01 April 2021

STATEMENT OF CAPITAL STRUCTURE

The capital structure of Delorean Corporation Limited (ACN 638 111 127) (**Company**) following the issue of securities pursuant to the prospectus dated 4 March 2021 (**Prospectus**) is set out below.

Shares

Capital Structure	Shares[1]
Securities on issue as at date of Prospectus	104,285,714
Securities issued under the Prospectus pursuant to the public offer	70,000,000
Employee Shares to be issued[2]	525,000
Shares to be issued pursuant to the RM Offer[3]	4,267,566
TOTAL SHARES ON COMPLETION OF THE OFFERS[4]	**179,078,280**

Options[5]

	Number
Options on issue as at date of Prospectus	6,250,000
Options to be issued pursuant to the Advisor Offer	14,000,000
TOTAL OPTIONS ON COMPLETION OF THE OFFERS	**20,250,000**

Performance Shares

	Number
Performance Shares on issue as at the date of this Prospectus	Nil
Performance Shares to be issued to Messrs Hamish Jolly and Joe Oliver[6]	13,671,714
TOTAL PERFORMANCE SHARES ON COMPLETION OF THE OFFERS	13,671,714

Notes to capital structure:

1. The rights attaching to the Shares are summarised in Section 11.2 of this Prospectus.
2. Prior to the Company listing on ASX, the Company issued 525,000 Shares to existing employees of the Company. This issue comprised the issue of 25,000 Shares to 21 separate employees of the Company under the Company's employee incentive program. None of these employees are related parties of the Company.
3. This amount comprised a success fee equal to 2% of the Company's Shares on issue at the date of quotation on ASX, which equated to 3,567,566 Shares plus an additional 700,000 Shares for corporate advisory services provided over the 6 months period prior to the lodgement of the Prospectus.
4. In addition to the Shares outlined in the table above, it is a term of the RM Mandate between the Company and RM Corporate that it will issue to RM Corporate 600,000 Shares six months after the Company is listed

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on ASX in lieu of a monthly corporate advisory fee of $20,000 per month. This number of Shares is calculated as $20,000 multiplied by 6 months, divided by the Offer price of $0.20.

5. The terms of the various classes of Options on issue are set out in Section 11.3 of this Prospectus.

6. The terms of these Performance Shares are set out in Section 11.4 of this Prospectus.

ASX IN-PRINCIPLE CONFIRMATION

Delorean Corporation Limited (ACN 638 111 127) (**Company**) received the following confirmation on 29 March 2021 that the Performance Shares (as defined the prospectus dated 4 March 2021) were appropriate and equitable for the purposes of ASX Listing Rules 6.1:

Performance Shares

Subject to resolution 1 and 2 above and based solely on the information provided, on receipt of an application for admission to the official list of ASX Limited ('ASX') by Delorean Corporation Limited (the 'Company'), ASX would likely confirm that the terms of 13,671,714 performance shares to be issued by the Company to Messrs Hamish Holly and Joe Oliver, proposed directors of the Company ('Recipients') on completion of the transaction (the 'Performance Securities'), are appropriate and equitable for the purposes of Listing Rule 6.1 subject to the following conditions:

(a) The prospectus issued in connection with the Company's Public Offer contains the following details in respect of the Performance Securities:

(i) the party or parties to whom the Performance Securities are to be issued and the number of Performance Securities to be issued to them or each of them;

(ii) any relationship the recipient of the Performance Securities or an associate of the Recipients has with the entity;

(iii) In respect of those Performance Securities proposed to be issued to the Recipients:

(A) a statement that Performance Securities are being issued to remunerate or incentivise a director or employee and are not ordinary course of business remuneration securities;

(B) details of the role (if any) the director or employee will play in meeting the respective performance milestones;

(C) details of the existing total remuneration package of the director or employee;

(D) if the director or employee or any of their associates hold securities in the entity, details of those securities and the consideration they paid or provided for those securities;

(E) an explanation why it is considered necessary or appropriate to further remunerate or incentivise the director or employee to achieve the applicable performance milestone;

(F) details of how the Company determined the number of Performance Securities to be issued to the director or employee and why it considers that number to be appropriate and equitable;

(iv) The number of ordinary shares that the Performance Securities will convert into if the applicable performance milestone is met and the impact that will have on the entity's capital structure.

(v) The full terms of the Performance Securities, including:

(A) The Performance Securities are not quoted.

(B) The Performance Securities are not transferrable.

(C) The Performance Securities do not confer any right to vote, except as otherwise required by law.

(D) The Performance Securities do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues.

(E) The Performance Securities do not carry an entitlement to a dividend.

(F) The Performance Securities do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(G) The Performance Securities do not carry an entitlement to participate in the surplus profit or asset of the Company upon winding up of the Company.

(H) Each Performance Securities is converted into one fully paid ordinary share on achievement of the relevant milestone.

(I) If the relevant class of Performance Securities is not converted into a share by the relevant expiry date then all the Performance Securities of that class lapse.

(vi) The Company makes an announcement immediately upon the satisfaction of any milestones, the conversion of any of the Performance Securities and the expiry of any of the Performance Securities.

(vii) The terms and conditions of the Performance Securities, including without limitation the relevant milestones that have to be satisfied before each Performance Securities converted into an ordinary share, are not to be changed without the prior approval of ASX and the Company's shareholders.

(viii) Upon conversion of the Performance Securities into ordinary shares, the Company will apply to the ASX for quotation of the shares within the requisite time period.

(ix) The Company discloses the following in each annual report, annual audited financial accounts, half-yearly report and quarterly cash flow report issued by the Company in respect of any period during which any of the Performance Securities remain on issue or were converted or cancelled:

(A) The number of Performance Securities on issue during the relevant period;

(B) A summary of the terms and conditions of the Performance Securities, including without limitation the number of ordinary shares into which they are convertible and the relevant milestones.

(C) Whether any of the Performance Securities were converted or cancelled during that period; and

(D) Whether any milestones were met during the period.

(x) The Company discloses the following in Part 5 of each Appendix 2A lodged by the Company while any of the Performance Securities remain on issue:

(A) The number of Performance Securities on issue at the time of lodgement of the Appendix 2A; and

(B) The conversion ratio of the Performance Securities into ordinary shares upon achievement of a vesting condition.

(b) Resolution 1 and 2 applies only until 29 June 2021 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.

(c) ASX has considered Listing Rule 6.1 only and makes no statement as to the Company's compliance with other listing rules.