

**ASX Code: FDV**

14 April 2023

**2023 Annual General Meeting**

In accordance with Listing Rule 3.17, please see attached copy of the following documents:

1. Notice of Annual General Meeting 2023;
2. Proxy Form;
3. A Letter to Shareholders regarding arrangements for the 2023 Annual General Meeting as dispatched to Shareholders in lieu of the Notice of Meeting; and
4. Notice and Voting Access Letter;

- ENDS -

The release of this announcement was authorised by the Board of Directors of Frontier Digital Ventures Limited.

For more information, please contact:

**Company**

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**About FDV**

Frontier Digital Ventures (FDV) is a leading owner and operator of online marketplace businesses in fast growing emerging markets. Currently, FDV's portfolio consists of 15 market leading companies, operating across 20 markets in FDV LATAM, FDV Asia and FDV MENA. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at [frontierdv.com](http://frontierdv.com).

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Frontier Digital Ventures Limited (FDV or the **Company**) will be held as follows:

Date: **Tuesday, 16 May 2023**

Time: **11:00am (MYT) / 1:00pm (AEST)**

Venue: **39-8 The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200  
Kuala Lumpur, Malaysia**

**and via Zoom webinar, register at: [https://us02web.zoom.us/webinar/register/WN\\_8-0abVKWR9COIUdowxeW3A](https://us02web.zoom.us/webinar/register/WN_8-0abVKWR9COIUdowxeW3A)**

### Business

#### **Financial statements and reports**

To receive and consider the Company's annual financial report, including the directors' report and the auditor's report for the year ended 31 December 2022.

#### **1. Adoption of Remuneration report**

To consider and, if thought fit, to pass the following resolution as a **non-binding ordinary resolution**:

*"That the Company adopt the remuneration report for the year ended 31 December 2022 in accordance with section 250R(2) of the Corporations Act 2001 (Cth)."*

#### **Notes:**

The vote on this resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution 1:

- by or on behalf of a member of the Company's Key Management Personnel (KMP) whose remuneration details are disclosed in the remuneration report for the year ended 31 December 2022 or their closely related parties, in any capacity; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote on Resolution 1:

- (a) in accordance with the directions on the proxy form; or
- (b) by the person chairing the Meeting, in accordance with an express authorisation to exercise the proxy even though Resolution 1 is connected with the remuneration of KMP; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair intends to vote all available undirected proxies in favour of this Resolution 1.

#### **2. Re-election of Mr Mark Licciardo as a Director**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That Mr Mark Licciardo, who retires by rotation in accordance with the Company's Constitution and, being eligible for re-election, be re-elected as a Director of the Company."*

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### 3. Ratification of Appointment of Auditor

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That for the purposes of section 327B of the Corporations Act, and for all other purposes, PKF Brisbane Audit, having been nominated by a Shareholder and consented in writing to act in the capacity of auditor, be appointed as the auditor of the Company with effect from the close of the Meeting.”*

### 4. Ratification of prior issue of Ordinary Shares

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That in accordance with ASX Listing Rule 7.4, the Company ratifies and approves for the purposes of ASX Listing Rule 7.1, the issue of 23,226,668 fully paid ordinary shares in the capital of the Company, details of which are set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by any participant in the placement as outlined in the Explanatory Memorandum accompanying this notice of Meeting and any of their associates, unless the vote is cast:

- a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman intends to vote all available undirected proxies in favour of this Resolution 4.

### 5. Renewal of Proportional Takeover Provisions

To consider and if thought fit, to pass the following resolution as a **special resolution**:

*“That, pursuant to section 648G of the Corporations Act 2001 (Cth), the proportional takeover approval provisions in Rule 6 of the Company’s Constitution are renewed for a period of three years from the date of this Meeting.”*

### 6. Amendments to the Constitution

To consider and if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be amended in the manner set out in the accompanying Explanatory Notes.”*

#### Other business

To consider any other business that may lawfully be brought forward in accordance with the Constitution of the Company or the law.

#### Other information

An Explanatory Memorandum accompanies and forms part of this notice of Annual General Meeting.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Meeting should consult their financial or legal adviser for assistance.

#### Voting by proxy

Any Shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder. The proxy does not need to be a Shareholder of the Company and can be either an individual or a body corporate. A Shareholder can appoint a proxy by completing and returning a signed proxy form.

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A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- a) appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the *Corporations Act 2001* (Cth) (the **Corporations Act**); and
- b) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

If your proxy does not attend the Meeting, the Chair will become your proxy by default. The Chair intends to vote in favour of all resolutions on the agenda.

If you appoint the Chair of the Meeting as your proxy or the Chair of the Meeting is appointed as your proxy by default, and you do not provide any voting directions on your proxy form, by completing and returning the proxy form you will be expressly authorising the Chair of the Meeting to cast your vote as he sees fit. If you intend to appoint a member of the KMP (other than the Chair) or any of their closely related parties as your proxy on Resolution 1, please ensure that you direct them how to vote on Resolution 1.

Proxies must be:

- (a) lodged at the Company's share registry, Computershare Investor Services Pty Limited; or
- (b) submit online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information as per the details on the proxy form; or
- (c) faxed to the fax number specified below.

**no later than 11:00am (MYT) / 1:00pm (AEST) on Sunday, 14 May 2023.**

Address (postal deliveries): C/-Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia

Fax number for lodgement: (within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

The proxy form has been enclosed. Please read all instructions carefully before completing the proxy form.

## Live Online Voting

### How to submit your vote during the Meeting

To vote online during the Meeting, you can log in by entering the following URL <https://meetnow.global/M49TAMG> on your computer, tablet or smartphone. Online registration will open 30 minutes before the Meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact the call centre before the Meeting to obtain their login details.

To vote in the Meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the Meeting to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can cast votes at the appropriate times while the Meeting is in progress.

For full details on how to log on and vote online, please refer to the user guide [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

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### **Custodian Voting**

Shareholders who are subscribers of Intermediary Online, please submit your votes electronically via [www.intermediaryonline.com](http://www.intermediaryonline.com)

### **Entitlement to vote**

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purposes of the meeting shares will be taken to be held by the persons who held them as registered Shareholders at 7:00 pm (AEST) on Sunday, 14 May 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

### **Voting Intentions**

Subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all resolutions on the agenda.

In respect of all available undirected proxies, subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all resolutions on the agenda.

### **Questions and Comments by Shareholders at the Meeting**

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders – as a whole – to ask questions or make comments on the management of the Company at the Annual General Meeting.

Similarly, a reasonable opportunity will be given to Shareholders – as a whole – to ask questions to the Company's external Auditor, PKF Brisbane Audit, relevant to:

- (a) the conduct of the audit;
- (b) the preparation and contents of the audit;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

To ask a question online during the meeting, you can do so via the Q&A Box on your screen.

Shareholders may also submit a written question to PKF Brisbane Audit if the question is relevant to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 31 December 2022.

Relevant written questions to PKF Brisbane Audit must be submitted no later than 5:00pm (AEST) on Tuesday, 9 May 2023. A list of those questions will be available to Shareholders attending the meeting. PKF Brisbane Audit will answer questions at the meeting.

### **Please send written questions for PKF Brisbane Audit to:**

By email - [infoaustralia@acclime.com](mailto:infoaustralia@acclime.com);

Post to – C/ Acclime – PO Box 374, Flinders Lane, VIC 8009

**by no later than 5:00pm (AEST) on Tuesday 9 May 2023.**

By order of the Board



**Mark Licciardo**  
**Company Secretary**

14 April 2023

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## Explanatory Memorandum

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This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by Shareholders of Frontier Digital Ventures Limited (**FDV** or the **Company**) at the 2023 Annual General Meeting to be held on Tuesday, 16 May 2023 commencing at 1:00pm (AEST) (11:00am (MYT)) in a hybrid manner at 39-8 The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur, Malaysia and via Zoom webinar, register at: [https://us02web.zoom.us/webinar/register/WN\\_8-0abVKWR9COIUdowxeW3A](https://us02web.zoom.us/webinar/register/WN_8-0abVKWR9COIUdowxeW3A).

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the resolutions.

### Financial statements and reports

Under section 317 of the Corporations Act, FDV is required to lay its annual financial report, directors' report and auditor's report before its Shareholders at its Annual General Meeting. The annual financial report is submitted for Shareholders' consideration and discussion at the Annual General Meeting as required. Meeting attendees are invited to direct questions to the Chair in respect of any aspect of the report they wish to discuss. There is no requirement, either in the Corporations Act or the Company's Constitution, for Shareholders to approve the reports.

Representatives of FDV's auditor, PKF Brisbane Audit, will be present for discussion purposes on matters of relevance to the audit.

Shareholders can access a copy of the annual report on the Company's website at [www.frontierdv.com](http://www.frontierdv.com).

### Resolution 1 – Adoption of Remuneration report

Resolution 1 provides Shareholders the opportunity to vote on FDV's remuneration report. The remuneration report is contained in the directors' report. Under section 250R(2) of the Corporations Act, FDV must put the adoption of its remuneration report to a vote at its Annual General Meeting.

This vote is advisory only and does not bind the Directors or FDV.

The Board will consider the outcome of the vote and comments made by Shareholders on the remuneration report at this meeting when reviewing FDV's remuneration policies. If 25% or more of the votes that are cast are voted against the adoption of the remuneration report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of FDV's directors other than the managing director must be offered up for election.

Key Management Personnel (including Directors) and their closely related parties must not cast a vote on the remuneration report, unless as holders of directed proxies for Shareholders eligible to vote on Resolution 1.

Shareholders are encouraged to cast their votes on this resolution. The Chair intends to vote all available undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

**Board recommendation and undirected proxies.** Noting that as each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on Resolution 1. The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 1.

### Resolution 2 – Re-election of Mr Mark Licciardo

Pursuant to Clause 8.1 of the Company's Constitution and ASX Listing Rule 14.4 Mr Mark Licciardo will retire and seeks re-election.

Mr Licciardo was appointed to the Board on 4 April 2016.

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Mark Licciardo, B Bus (Acc), Grad Dip CSP, FGIA, FCIS, FAICD is the founder of Mertons Corporate Services, now part of Acclime Australia and is responsible for Acclime Australia's Listed Services Division. A former Company Secretary of Top 50 ASX listed companies Transurban Group and Australian Foundation Investment Company Limited, his expertise includes working with boards of Directors in the areas of corporate governance, administration and company secretarial. He currently serves as a director on a number of Australian company boards as well as foreign-controlled entities and private companies. In addition, he is a former Chairman of the Governance Institute of Australia, Victoria division, Melbourne Fringe Festival and the Academy of Design (LCI Melbourne).

Having regard to the ASX Principles, the Company's Board considers Mr Licciardo as an independent director.

**Board recommendation and undirected proxies.** The Board, Mr Licciardo aside, recommends that Shareholders vote in **FAVOUR** of Resolution 2. The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 2.

### **Resolution 3 – Ratification of Appointment of Auditor**

In accordance with section 327C of the Corporations Act, the Board appointed PKF Brisbane Audit as Auditor of the Company, subject to ASIC's consent to the resignation of Deloitte Touche Tohmatsu as Auditor of the Company under section 329(5) of the Corporations Act.

Following the appointment in accordance with 327C(2) of the Corporations Act, PKF Brisbane Audit holds office as Auditor of the Company until the Company's next annual general meeting, being the AGM the subject of this Notice.

In accordance with section 327B(1)(b) of the Corporations Act, the Company now seeks shareholder approval for the ongoing appointment of PKF Brisbane Audit as Auditor of the Company.

A copy of the nomination is included at Annexure A to this Explanatory Memorandum. In accordance with section 328B(3) of the Corporations Act, all persons to whom notice of the nomination must be made have been notified.

PKF Brisbane Audit has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act subject to Shareholder approval of this Resolution.

**Board recommendation and undirected proxies.** The Board recommends that Shareholders vote in **FAVOUR** of Resolution 3. The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 3.

### **Resolution 4 – Ratification of prior issue of Ordinary Shares**

On 13 April 2023 the Company issued a total of 23,226,668 fully paid ordinary shares in the capital of the Company at an issue price of \$0.56 per share to institutional and professional investors (**Placement Shares**), in conjunction with a Securities Purchase Plan (**SPP**) announced to the ASX on 5 April 2023. Vesparum Capital acted in an independent capital markets advisory role for the Company in relation to the issue.

The Placement Shares were issued pari passu to the existing ordinary fully paid shares.

The purpose of the issue was to partially fund the final cash contingent consideration payments for the acquisition of FDV LATAM businesses InfoCasas and Encuentra24.

ASX Listing Rule 7.1 imposes a cap on the number of securities that a company may issue within the 12-month period. ASX Listing Rule 7.4 provides that an issue of equity securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with Shareholder approval for the purposes of Listing Rule 7.1 if the holders of ordinary securities subsequently approve it, and the issue did not breach Listing Rule 7.1. The issues of the shares described below did not breach any Listing Rules and shareholder ratification to those issues is now sought.

In order to restore the Company's capacity to issue shares, it is proposed that the Shareholders ratify the issue of 23,226,668 ordinary shares as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

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If Resolution 4 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following 31 December 2022.

If Resolution 4 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following 31 December 2022.

### Information required by Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, Shareholders are provided the following information:

<b>The number of securities issued</b>	23,226,668 Ordinary Shares
<b>The price at which the securities were issued</b>	\$0.56 per share
<b>The date on which the securities were issued</b>	13 April 2023
<b>The terms of the securities</b>	Fully paid ordinary shares on the same basis as all listed shares on issue
<b>The names of the persons to whom the entity issued the securities or the basis on which those persons were determined</b>	The shares were issued to existing and new sophisticated, professional and institutional investors under the Placement and were introduced by Bell Potter Securities Limited and Morgans Corporate Limited acting as Joint Lead Managers.
<b>The use (or intended use) of the funds raised</b>	To partially fund the final cash contingent consideration payments for the acquisition of FDV LATAM businesses InfoCasas and Encuentra24.
<b>A voting exclusion statement</b>	A voting exclusion statement is included under Resolution 4 in this Notice of Meeting.

**Board recommendation and undirected proxies.** The Board recommends that Shareholders vote in **FAVOUR** of Resolution 4. The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 4.

### Resolution 5 – Renewal of Proportional Takeover Provisions

Section 648G(1) of the Corporations Act 2001 (Cth) provides that a Company's proportional takeover provisions will cease to have effect at the end of three years from the date of incorporation (or renewal, as the case may be).

The Constitution of the Company was adopted by Shareholders in 2016 and amended in 2019. The provisions of proportional takeover (existing Rule 6 of the Constitution) have not been renewed and cease to apply.

As per Clause 6.4 of the existing Constitution, FDV's proportional takeover provisions ceases at the end of 3 years beginning:

- a) Where those rules have not been renewed in accordance with the Act, on the date that those rules were adopted by the Company; or
- b) Where those rules have been renewed in accordance with the Act, on the date those rules were last renewed.

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The Directors consider that it is in the best interests of Shareholders to renew these provisions in their existing form. Accordingly, a special resolution is being put to shareholders under section 648G of the Corporations Act to renew Rule 6 of the Constitution.

If renewed by Shareholders at the meeting, Rule 6 will operate for three years from the date of the Meeting (i.e. 16 May 2023), subject to further renewal.

### **Effect of Provisions**

The effect of Rule 6 of the Constitution, as renewed, will be that where a proportional takeover bid is made for securities in the Company (i.e. a bid is made for a specified proportion, but not all, of each holder's bid class securities), the Directors must convene a meeting of holders of the relevant securities to vote on a resolution to approve that bid. The meeting must be held, and the resolution voted on, at least 14 days before the offer period under the bid ends.

To be passed, the resolution must be approved by a majority of votes at the meeting (i.e., greater than 50%), excluding votes by the bidder and its associates. However, the Corporations Act also provides that, if the meeting is not held within the time required, then a resolution to approve the proportional takeover bid will be deemed to have been passed.

If the resolution to approve the proportional takeover bid is passed or deemed to have been passed, the transfer of securities resulting from acceptance of an offer under that bid will be permitted, and the transfers registered, subject to the Corporations Act and the Constitution of the Company.

If the resolution is rejected, the registration of any transfer of shares resulting from an offer under the proportional takeover bid will be prohibited, and the bid deemed to be withdrawn.

Rule 6 of the Constitution, as renewed, will not apply to full takeover bids.

### **Reasons for proposing the resolution.**

The Board considers that shareholders should have the opportunity to vote on a proposed proportional takeover bid.

In the absence of Rule 6 of the Constitution, as renewed, a proportional takeover bid for the Company may enable effective control of the Company to be acquired by a person who has not offered to acquire 100% of the Company's shares (and, therefore, has not offered to pay a 'control premium' that reflects 100% ownership).

As a result, if a proportional takeover bid for the Company is made:

- shareholders may not have the opportunity to dispose of all their shares; and
- shareholders risk becoming part of a minority interest in the Company or suffering loss following such a change of control if the market price of the Company's shares decreases or the Company's shares become less attractive and, accordingly, more difficult to sell.

If Rule 6 of the Constitution is renewed, the Board considers that this risk will be minimised by enabling shareholders to decide whether a proportional takeover bid should be permitted to proceed.

### **Present acquisition proposals**

At the date of this notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

### **Review of proportional takeover approval provisions**

The Corporations Act requires these Explanatory Notes to discuss retrospectively the advantages and disadvantages, for directors and members, of the proportional takeover provision proposed to be renewed.

While the proportional takeover approval provisions have been in effect, there have been no takeover bids for the Company, either proportional or otherwise.

Consequently, there are no actual examples against which to review the advantages or disadvantages of the existing proportional takeover approval provisions contained in Rule 6 of the Constitution. The Directors are not aware of any potential takeover bid which was discouraged by Rule 6 of the Constitution.

### **Potential advantages and disadvantages**

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In addition to a retrospective discussion of the provisions proposed to be renewed, the Corporations Act also requires these Explanatory Notes to discuss the potential future advantages and disadvantages of the proposed rule for both directors and members.

The Directors consider that there are no such advantages or disadvantages for them as they remain free to make a recommendation on whether a proportional takeover bid should be accepted.

For members, the potential advantages of Rule 6 of the Constitution, as renewed, are that they will provide all relevant holders with the opportunity to consider, discuss in a meeting called specifically for the purpose, and vote on whether a proportional takeover bid should be approved. This affords the relevant holders of shares an opportunity to have a say in the future ownership and control of the Company and help the members to avoid being locked into a minority. The Directors believe this will encourage any proportional takeover bid to be structured so as to be attractive to at least a majority of the relevant holders of shares. It may also discourage the making of a proportional takeover bid that might be considered opportunistic. Finally, knowing the view of a majority of the relevant holders of shares may help each individual holder to assess the likely outcome of the proportional takeover bid and decide whether or not to accept an offer under the bid.

On the other hand, a potential disadvantage for members arising from Rule 6 of the Constitution, if renewed, is that proportional takeover bids may be discouraged by the further procedural steps that the rule will entail and, accordingly, this may reduce any takeover speculation element in the price of the Company's securities. Shareholders may be denied an opportunity to sell a portion of their securities at an attractive price where the majority rejects an offer from persons seeking control of the Company.

These advantages and disadvantages of Rule 6 have been applicable during the period that the rule was in effect. It should be noted that during the period that Rule 6 was in effect, no takeover bid for securities in the Company (whether proportional or otherwise) has been announced or made.

**Resolution 5 is a special resolution and therefore requires 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to pass.**

**Board recommendation and undirected proxies.** The Board recommends that Shareholders vote in **FAVOUR** of Resolution 5. The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 5.

### **Resolution 6 – Amendments to the Constitution**

The Company's Constitution was adopted by Shareholders in 2016 and amended in 2019. Under Section 136(2) of the Corporations Act, a company may amend its Constitution by passing a special resolution of members.

Company seeks Shareholder approval to amend its Constitution to ensure flexibility in Conduct of Meetings and Restricted Securities.

#### Conduct of Meetings

The proposed amendment consists of the insertion of the following clause (clause 7.6(l)) to the existing Constitution.

*“7.6 (l) The directors may determine to hold a general meeting of members using or with the assistance of any technology that gives the members as a whole a reasonable opportunity to participate, which may include but is not limited to holding the meeting solely via electronic participation facilities or linking separate meeting places together by technology.*

*If before or during the meeting, any technical difficulty occurs where one or more of the matters set out above is not satisfied, the Chairperson may:*

- i. Adjourn the meeting until the difficulty is remedied; or*
- ii. Continue to hold the meeting in the main place (or any other place which is linked) under this rule 7.6 and transact business.*

*Noting in this rule 7.6 is to be taken to limit the powers conferred on the chairperson by law.”*

This amendment will provide that a meeting may be held using only the virtual technology. The proposed amendment will ensure the Company has flexibility to continue conducting virtual-only meetings as required. The Directors consider that having the flexibility to hold meetings as hybrid or virtual meetings will improve investor engagement.

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Restricted Securities

The proposed amendment consists of the insertion of the following clauses relating to Restricted Securities to the existing Constitution.

ASX implemented changes to the escrow regime for Restricted Securities and requires a listed entity to contain certain provisions in the Constitution so long as the entity has "Restricted Securities" on issue.

*"2.8(d) the holder of restricted securities must agree in writing that the restricted securities will be kept on entity's issuer sponsored sub register and have a holding lock applied for the duration of escrow period applicable; and*

*2.8 (e) the holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period except as permitted by the Listing Rules or the Exchange."*

**Resolution 6 is a special resolution and therefore requires 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to pass.**

**Board recommendation and undirected proxies.** The Board recommends that Shareholders vote in **FAVOUR** of Resolution 6. The Chair of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 6.

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## Glossary

In this Explanatory Memorandum, and the Notice of Meeting:

**Annual Report** means the 2022 Annual Report, a copy of which may be obtained from the Company's website at [www.frontierdv.com](http://www.frontierdv.com).

**AGM** or **Meeting** means the Annual General Meeting of the Company to be held in a hybrid manner at 39-8 The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur, Malaysia and via Zoom webinar, register at: [https://us02web.zoom.us/webinar/register/WN\\_8-0abVKWR9COIUdowxeW3A](https://us02web.zoom.us/webinar/register/WN_8-0abVKWR9COIUdowxeW3A) on 16 May 2023 commencing at 11:00am (MYT) / 1:00pm (AEST)

**Associate** has the meaning given to that term in the Corporations Act.

**ASX** means ASX Limited ABN 98 008 624 491 or the market operated by it, as the context requires.

**ASX Listing Rules** means the listing rules of the ASX Limited.

**Auditor's Report** means the report of the Auditor regarding its audit of the Company, and its controlled entities, which accompanies the Financial Report.

**Board** means the board of directors of the Company.

**Company** or **FDV** means Frontier Digital Ventures Limited.

**Constitution** means the Constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Directors' Report** means the report of the Directors, which accompanies the Financial Report.

**Explanatory Memorandum** means this explanatory memorandum which forms part of the Notice of Meeting.

**Financial Report** means the consolidated annual financial report of Frontier Digital Ventures Limited for the year ended on 31 December 2022 that accompanies the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company).

**Meeting** means the Annual General Meeting of the Company the subject of this Notice of Meeting scheduled to occur on Tuesday, 16 May 2023.

**Notice** means the notice for the Meeting accompanying this Explanatory Memorandum.

**Proxy Forms** means the proxy form enclosed with this Explanatory Memorandum in relation to the Resolutions.

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Remuneration Report** means the remuneration report of the Company that forms part of the Directors' Report.

**Resolutions** means each of the resolutions set out in the Notice.

**Shareholder** means a holder of a Share.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

For personal use only

**ANNEXURE A - AUDITOR NOMINATION LETTER FROM SHAREHOLDER**

11 April 2023

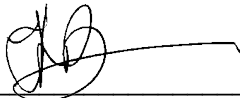
Frontier Digital Ventures Limited  
Level 7  
330 Collins Street  
Melbourne, VIC 3000

**RE: NOTICE OF NOMINATION OF AUDITOR IN ACCORDANCE WITH SECTION 328B OF THE CORPORATIONS ACT 2011 (Cth)**

I, Shaun Di Gregorio being a member of Frontier Digital Ventures Limited (**Company**) nominates PKF Brisbane Audit for appointment to the position of Auditor of the Company at the next Annual General Meeting.

I, Shaun Di Gregorio consent to the provision of a copy of this notice to PKF Brisbane Audit and the distribution of a copy of this notice of nomination as an annexure to the Notice of Meeting and Explanatory Memorandum for the 2023 Annual General Meeting of the Company as required by section 328B(3) of the Corporations Act 2001.

Signed,



---

Shaun Di Gregorio

For personal use only

FDV

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AEST) / 11:00am (MYT) on Sunday, 14 May 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Frontier Digital Ventures Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Frontier Digital Ventures Limited to be held at 39-8 The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia and via Zoom webinar on Tuesday, 16 May 2023 at 1:00pm (AEST) / 11:00am (MYT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Mark Licciardo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of prior issue of Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Amendments to the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



14 April 2023

**Frontier Digital Ventures Limited (FDV) - Annual General Meeting 2023**

Dear Shareholder

Frontier Digital Ventures Limited is pleased to invite the shareholders to attend the Annual General Meeting (AGM) to be held at **1:00pm (AEST) on Tuesday, 16 May 2023 (11.00am Malaysian Time)**.

The Company's Meeting will be held in a hybrid manner at 39-8 The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur, Malaysia and via a Zoom webinar. Further information on how to participate in the Meeting is provided in the Notice of Meeting (**Notice**) and on our website at [www.frontierdv.com](http://www.frontierdv.com).

To attend the virtual AGM, please pre-register in advance for the meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_8-0abVKWR9COIUdowxeW3A](https://us02web.zoom.us/webinar/register/WN_8-0abVKWR9COIUdowxeW3A).

After registering, you will receive a confirmation containing information on how to attend the virtual meeting.

**Live Online Voting**

Shareholders and proxyholders will be able to vote at the meeting online by visiting <https://meetnow.global/M49TAMG> on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Edge and Firefox). Online voting registration will commence 30 minutes prior to the start of the meeting.

For full details on how to log on and vote online, please refer to the user guide [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Notice, accompanying explanatory statement and annexures (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- You are able to access the Meeting Materials, including the 2022 Annual Report, online at the Company's website, [www.frontierdv.com](http://www.frontierdv.com); and
- A complete copy of the Meeting Materials has been posted on the Company's ASX market announcements page.

**Voting through Proxy**

Shareholders may also vote at this Meeting by completing and lodging their Proxy Form online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information as per the details on the proxy form. For more details please follow the instructions on the Proxy Form.

**Important Note:** For your voting instructions to be valid and counted towards this meeting please ensure that your online lodgement is received no later than 11:00am (MYT)/1:00pm (AEST) on Sunday 14 May 2023. Voting instructions received after this time will not be valid for the scheduled meeting.

Should you wish to discuss any of the matters detailed in this letter, the Notice or the Explanatory Memorandum, please contact the Company Secretary on +61 3 8689 9997 or via email at [m.licciardo@acclime.com](mailto:m.licciardo@acclime.com).

As a valued shareholder of the Company, we look forward to your participation in the Meeting.



Mark Licciardo  
**Company Secretary**  
**Frontier Digital Ventures Limited**



## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

FDV

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Frontier Digital Ventures Limited Annual General Meeting

The Frontier Digital Ventures Limited Annual General Meeting will be held on Tuesday, 16 May 2023 at 1:00pm (AEST) / 11:00am (MYT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 1:00pm (AEST) / 11:00am (MYT) on Sunday, 14 May 2023.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at 39-8 The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia and via Zoom webinar, register at: [https://us02web.zoom.us/webinar/register/WN\\_8-0abVKWR9COIUdowxeW3A](https://us02web.zoom.us/webinar/register/WN_8-0abVKWR9COIUdowxeW3A)

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

# FRONTIER

DIGITAL VENTURES

ABN 25 609 183 959

FDVRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Frontier Digital Ventures Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Frontier Digital Ventures Limited**