

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: **Monday 18 May 2020**

Time: **11:00 am (MYT)**

Venue: **The offices of Frontier Digital Ventures
39-8 The Boulevard
Mid Valley City Lingkaran Syed Putra
59200 Kuala Lumpur, Malaysia**

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 2019.

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 2019 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 2019 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:

- in accordance with the directions on the proxy form; or
- 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.

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

2. Re-election of Mr Anthony Klok as a Director

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

"That Mr Anthony Klok, 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."

3. Approval to issue ordinary shares to Non-Executive Director Mr Mark Licciardo

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue Mr Mark Licciardo or his nominee fully paid ordinary shares in accordance with the terms summarised in the Explanatory Memorandum attached."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Mr Mark Licciardo, any of his 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.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 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.

The Chairman intends to vote all available undirected proxies in favour of this Resolution 3.

4. Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

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 75,403 fully paid ordinary shares in the capital of the Company, details of which are set out in the Explanatory Memorandum attached."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by Marco Rampazzo, and any of his 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.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 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.

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

5. Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

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 141,940 fully paid ordinary shares in the capital of the Company, details of which are set out in the Explanatory Memorandum attached."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by Chan Shiao Mae and Jason Thoe Chih Chuen 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.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 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.

The Chairman will vote all available undirected proxies in favour of this Resolution 5.

6. Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

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 3,749,412 fully paid ordinary shares in the capital of the Company, details of which are set out in the Explanatory Memorandum attached.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by FutuRenow Ventures Limited 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.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 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.

The Chairman will vote all available undirected proxies in favour of this Resolution 6.

7. Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

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 6,759,097 fully paid ordinary shares in the capital of the Company, details of which are set out in the Explanatory Memorandum attached.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by Barca Global Master Fund L.P 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.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 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.

The Chairman will vote all available undirected proxies in favour of this Resolution 7.

8. Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

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 618,286 fully paid ordinary shares in the capital of the Company, details of which are set out in the Explanatory Memorandum attached.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by Nay Min Thu and any of his 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.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 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.

The Chairman will vote all available undirected proxies in favour of this Resolution 8.

9. Approval of 10% Placement Facility

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

“That for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities totalling up to 10% of the Company's share capital calculated in accordance with ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum accompanying this notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 9 by any person who may participate in the proposed issue of equity securities under this Resolution 9 and any person who might obtain a benefit, except a benefit solely in the capacity as a Shareholder. If Resolution 9 is passed, 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) 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.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 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.

The Chairman intends to vote all available undirected proxies in favour of Resolution 9.

The Chairman intends to vote all available undirected proxies in favour of this Resolution 9.

Note: In accordance with ASX Listing Rule 14.11.1 and the relevant note under that rule concerning ASX Listing Rule 7.1A, as at the date of this notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded.

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.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 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 Chairman will become your proxy by default. The Chairman intends to vote in favour of all resolutions on the agenda.

If you appoint the Chairman of the Meeting as your proxy or the Chairman 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 Chairman of the Meeting to cast your vote as he sees fit. If you intend to appoint a member of the KMP (other than the Chairman) 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) faxed to the fax number specified below

no later than 11:00 am (MYT) 1:00 pm (AEST) on Saturday 16 May 2020.

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.

Custodian Voting

Shareholders who are subscribers of Intermediary Online, please submit your votes electronically via 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 Friday 15 May 2020. 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 Chairman 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 Chairman 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, Deloitte Touche Tohmatsu, 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.

Shareholders may also submit a written question to Deloitte Touche Tohmatsu 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 2019.

Relevant written questions to Deloitte Touche Tohmatsu must be submitted no later than 5:00pm (AEST) on Friday 8 May 2020. A list of those questions will be made available to Shareholders attending the meeting. Deloitte Touche Tohmatsu will either answer questions at the meeting or table written answers to them at the meeting. If written answers are tabled at the meeting, they will be made available to Shareholders as soon as practicable after the meeting.

Please send written questions for Deloitte Touche Tohmatsu to:

By facsimile - +61 3 9602 4709;

Post to – C/ Mertons Corporate Services Pty Ltd – Level 7, 330 Collins Street, Melbourne VIC 3000

by no later than 5:00pm (AEST) on Friday 8 May 2020.

By order of the Board

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a long, sweeping horizontal line extending to the right.

Mark Licciardo
Company Secretary

Explanatory Memorandum

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 2020 Annual General Meeting to be held commencing at 11:00 am on Monday 18 May 2020 at the offices of Frontier Digital Ventures, 39-8 The Boulevard Mid Valley City Lingkaran Syed Putra, 59200, Kuala Lumpur, Malaysia.

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 Chairman 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, Deloitte Touche Tohmatsu, 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.

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.

FDV encourages all Shareholders to cast their votes on this resolution. The Chairman 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. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 1. The Chairman of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 1.

Resolution 2 – Re-election of Mr Anthony Klok

Pursuant to Clause 8.1 of the Company's Constitution and ASX Listing Rule 14.5 Mr Anthony Klok will retire and seeks re-election.

Mr Klok was appointed to the Board on 21 December 2017.

Mr Klok has more than 35 years' advisory and operational experience in diverse areas including legal, corporate advisory, media and technology and internet businesses. Mr Klok is an experienced lawyer and senior executive with considerable experience in sourcing, negotiating and investing in online and technology companies. Mr Klok has significant Board experience within the online classifieds sector as a former non-executive Director of both Carsales and Seek. Mr Klok's current and previous board positions include Friendsurance International, Friendsurance Australia, Genero (alternate), Betfair Australia, Zoom2U, Temando, Service Seeking, Open Agent, Fox Sports, Carsales, Seek, NineMSN, Ticketek, Sydney SuperDome, Wizard and TMS. Mr Klok holds a double degree of Bachelor of Commerce and Laws from the University of Tasmania.

Board recommendation and undirected proxies. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 2. The Chairman of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 2.

Resolution 3 – Approval to issue ordinary shares to Mr Licciardo

Mr Licciardo, (the Related Party) executed a Letter of Appointment pursuant to which the Related Party agreed to provide services to the Company as a Non-Executive Director.

In consideration of the appointment, the Company agreed to pay the Related Party (or an entity nominated by them), the annual rate of \$60,000 in shares for the period 1 January 2019 – 31 December 2019.

The Company is seeking shareholder approval for all purposes, including ASX Listing Rules 10.11, for the grant of the relevant fully paid ordinary shares to the Related Party.

Under ASX Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without shareholder approval in a 12 month period. When an entity issues or agrees to issue securities under ASX Listing Rule 7.1 without shareholder approval, that issue or agreement to issue uses up part of the 15% available under that rule. However, if approval is given under ASX Listing Rule 10.11, approval will not be required under ASX Listing Rule 7.1. This means that the fully paid ordinary shares granted to the Related Parties will not use up part of the 15% available under ASX Listing Rule 7.1.

The Board, Mr Licciardo aside, recommends that Members approve the grant of a total of 88,326 fully paid ordinary shares in the capital of the Company to Mark Licciardo.

The proposed grant is in respect of fully paid ordinary shares at a valuation of \$0.6793 (being the Volume Weighted Average Price for the period 1 January 2019 to 31 December 2019) per share that are to be issued as the Directors' remuneration, subject to Shareholder approval and priced in line with the agreement with Mr Licciardo.

Remunerating a Director in this manner reduces the cash cost to the Company and aligns the reward to Directors with those of Shareholders. The fully paid ordinary shares will be issued *pari passu* to existing securities and not subject to a trading lock. The shares will be issued within one month from the date of the Meeting.

Board recommendation and undirected proxies. The Board Mr Licciardo aside, recommends that Shareholders vote in **FAVOUR** of Resolution 3. The Chairman of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 3.

Resolution 4 - Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

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 Members ratify the issue of 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.

On 26 September 2019 the Company issued 75,403 fully paid ordinary shares in the capital of the Company at an issue price of \$0.6471 per share to Marco Rampazzo for services rendered during his secondment with FDV.

The fully paid ordinary shares were issued pari passu to existing securities and not subject to a trading lock.

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

Resolution 5 - Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

Please refer to the general reasoning mentioned in Resolution 4 for putting the resolution to vote.

On 12 March 2020 the Company issued 141,940 fully paid ordinary shares in the capital of the Company at an issue price of \$0.6790 per share to the following senior employee's as a performance bonus.

Chan Shiao Mae	81,540
Jason Thoe Chih Chuen	60,400

Remunerating senior employees in this manner reduces the cash cost to the Company and aligns the reward to employees with those to shareholders. The fully paid ordinary shares were issued pari passu to existing securities and not subject to a trading lock.

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

Resolution 6 - Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

Please refer to the general reasoning mentioned in Resolution 4 for putting the resolution to vote.

On 16 December 2019 the Company issued 3,749,412 fully paid ordinary shares in the capital of the Company at an issue price of \$0.85 per share to Futurenow Ventures Limited for an increase in its shareholder in Autodeal as announced to the market on 18 December 2019.

The fully paid ordinary shares were issued pari passu to existing securities and not subject to a trading lock.

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

Resolution 7 - Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

Please refer to the general reasoning mentioned in Resolution 4 for putting the resolution to vote.

On 16 December 2019 the Company issued 6,759,097 fully paid ordinary shares in the capital of the Company at an issue price of \$0.775 per share to Barca Global Master Fund L.P to fund the acquisition of the Infocasas shares as announced to the market on 13 December 2019.

The fully paid ordinary shares were issued pari passu to existing securities and not subject to a trading lock.

Board recommendation and undirected proxies. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 7. The Chairman of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 7.

Resolution 8 - Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

Please refer to the general reasoning mentioned in Resolution 4 for putting the resolution to vote.

On 27 February 2020 the Company issued 618,286 fully paid ordinary shares in the capital of the Company at an issue price of \$1.1060 per share to Nay Min Thu for an increase in iMyanmarhouse shareholding as announced to the market on 24 February 2020.

The fully paid ordinary shares were issued pari passu to existing securities and were subject to a three month trading lock from the date of issue.

Board recommendation and undirected proxies. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 8. The Chairman of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 8.

Resolution 9- Approval of 10% Placement Facility

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by special resolution at its Annual General Meeting to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the Annual General Meeting (10% Placement Capacity). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

If Shareholders approve Resolution 9, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

An eligible entity is one that, as at the date of the relevant Annual General Meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Any equity securities issued must be in the same class as an existing class of quoted equity securities. The Company currently has one class of quoted equity securities on issue, being Shares (ASX Code: FDV).

The number of equity securities that the Company may issue under the approval sought by Resolution 15 will be calculated in accordance with the following formula as set out in ASX Listing Rule 7.1A:

(A x D) – E

Where:

A = the number of fully paid Shares on issue 12 months before the date of issue or agreement to issue:

plus the number of Shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

plus the number of partly paid Shares that became fully paid in the 12 months;

plus the number of fully paid Shares issued in the 12 months with the approval of Shareholders under ASX Listing Rules 7.1 and 7.4; and

less the number of fully paid Shares cancelled in the 12 months.

D = 10%.

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under ASX Listing Rule 7.1 or 7.4.

Technical information required by ASX Listing Rule 7.1A

While the Company does not have any immediate plans to issue shares, purposes for which shares may be issued pursuant to Resolution 9 may include the raising of capital to facilitate further investment opportunities.

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 9:

Minimum Price: Under the ASX Listing Rules, the minimum price at which the equity securities may be issued is 75% of the volume weighted average price of equity securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed; or
- (ii) if the equity securities are not issued within 5 ASX trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

Risk of voting dilution: Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue, unless the only equity securities issued under the 10% Placement Capacity are options and these options are not exercised.

If Resolution 9 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, assuming that any options issued under the 10% Placement Capacity are exercised.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this notice of Meeting.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula set out above) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.¹

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$ 0.325 50% decrease in Issue Price	\$ 0.650 Issue Price	\$ 1.300 100% increase in Issue Price
Current Variable A 256,832,491	10% Voting dilution	25,683,249	25,683,249	25,683,249
	Funds raised	\$ 8,347,056	\$ 16,694,112	\$ 33,388,224
50% increase in current Variable A 385,248,737	10% Voting dilution	38,524,874	38,524,874	38,524,874
	Funds raised	\$ 12,520,584	\$ 25,041,168	\$ 50,082,336
100% increase in current Variable A 513,664,982	10% Voting dilution	51,366,498	51,366,498	51,366,498
	Funds raised	\$ 16,694,112	\$ 33,388,224	\$ 66,776,448

¹ The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of shares available under ASX Listing Rule 7.1A;
- (ii) The table shows only the effect of shares issues under ASX Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under ASX Listing Rule 7.1;
- (iii) The current issue price is \$0.650, being the closing price of the shares on ASX on 24 March 2020.
- (iv) The current number of shares on issue is the Shares on issue as at 24 March 2020.

The table shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of shares the Company has on issue. The number of shares on issue may increase as a result of issues of shares that do not require approval (for example, a pro rata entitlements issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of shares has decreased by 50% and increased by 100% as against the current market price.

If Shareholder approval is granted for Resolution 9, then that approval will expire on the earlier of:

- (i) 18 May 2021, being 12 months from the date of the Meeting; or
- (ii) the date Shareholder approval is granted to a transaction under ASX Listing Rule 11.1.2 (proposed change to nature and scale of activities) or ASX Listing Rule 11.2 (change involving main undertaking).

The approval under ASX Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

Purpose of Issue under 10% Placement Capacity: The Company may issue equity securities under the 10% Placement Capacity for various purposes including the following:

- (i) to raise cash, in which case the Company intends to use funds raised for investment purposes in line with the Company's investment policy outlined in the Company's prospectus or to fund expenditure on existing assets or for general working capital; or
- (ii) as non-cash consideration for investments, and in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

Allocation under the 10% Placement Capacity: The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity

securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Previous Approval under ASX Listing Rule 7.1A: The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at the 2019 Annual General Meeting held on 24 May 2019.

Information required under ASX Listing Rule 7.3A.6(a) and 7.3A.6(b): The Company has not issued or agree to issue any equity securities under LR 7.1A.2 in the 12 months preceding the date of this meeting.

Board recommendation and undirected proxies. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 9. The Chairman of the meeting intends to vote all available undirected proxies in **FAVOUR** of Resolution 9.

Glossary

In this Explanatory Memorandum, and the Notice of Meeting:

Board means the board of directors of the Company.

Company means Frontier Digital Ventures Limited.

Constitution means the Constitution of the Company.

Director means a director of the Company.

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

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

Meeting means the Annual General Meeting of the Company the subject of this Notice of Meeting scheduled to occur on Monday 18 May 2020.

Shareholder means a holder of a Share.

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

Need assistance?

**Phone:**

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

**Online:**

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (MYT) 1:00pm (AEST) Saturday 16 May 2020.**

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.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at 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



For Intermediary Online subscribers (custodians) go to 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.

☐ **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.

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 the offices of Frontier Digital Ventures, 39-8 The Boulevard, Mid Valley City Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia on Monday 18 May 2020 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 Items 1 & 3 (except where I/we have indicated a different voting intention in step 2) even though Items 1 & 3 are 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 Items 1 & 3 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Anthony Klok as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue ordinary shares to Non-Executive Director Mr Mark Licciardo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of issue of 75,403 ordinary shares pursuant to ASX Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of issue of 141,940 ordinary shares pursuant to ASX Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of issue of 3,749,412 ordinary shares pursuant to ASX Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of issue of 6,759,097 ordinary shares pursuant to ASX Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of issue of 618,286 ordinary shares pursuant to ASX Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of 10% Placement Facility	<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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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

