

FRONTIER
DIGITAL VENTURES

Annual General Meeting
16 May 2023





**Welcome to the 2023 Annual General Meeting of
Frontier Digital Ventures Limited (ASX: FDV)**



- **Notice of Meeting**
 - **Proxy Votes**
- **Voting Exclusions**
- **How to ask questions**
- **How to cast your vote**

To vote online visit:

<https://meetnow.global/M49TAMG>

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed

The screenshot displays the online voting interface. At the top, there are four navigation icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote' (which is the active tab), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the navigation bar, a grey header reads 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director'. Below this, there are three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this, there is a green checkmark icon and the text 'We have received your vote For' followed by a link 'Click here to change your vote.'.



Chairman's Address





CEO Presentation





LEADING ONLINE MARKETPLACES IN EMERGING MARKETS

2023 ANNUAL GENERAL MEETING | 16 MAY 2023

FDV AT A GLANCE



#1 online marketplaces

15 market leading online marketplaces across 20 high growth emerging markets



Portfolio diversification

Strategically structured across three separate operating regions, FDV LATAM, FDV Asia and FDV MENA



Resilient core classifieds business

Marketplaces play a central role in formalising markets for property and vehicles



Operating cash flow positive

Maiden quarter of positive operating cash flows for FDV Group in 1Q FY23, targeting operating cash flow positive over the medium term



Rapid EBITDA margin expansion

Cost optimisation initiatives implemented in FY22 supporting improvement in portfolio EBITDA margin to +11% in 1Q FY23 (FDV % share basis)

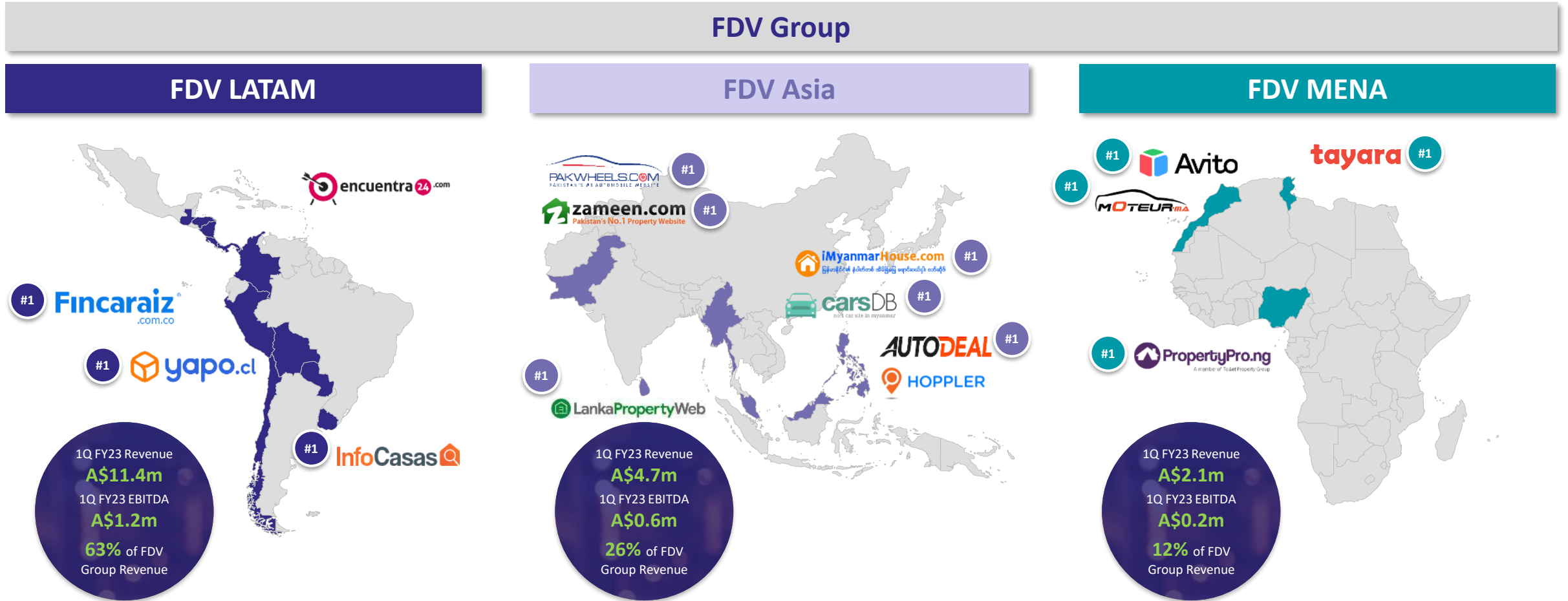


Long-term investments to facilitate transactions

Long-term investments to facilitate transactions, leveraging market leadership of core classifieds businesses to unlock earnings potential

MARKET LEADING BUSINESSES

FDV Group structured across three key geographic regions to support FDV at full potential



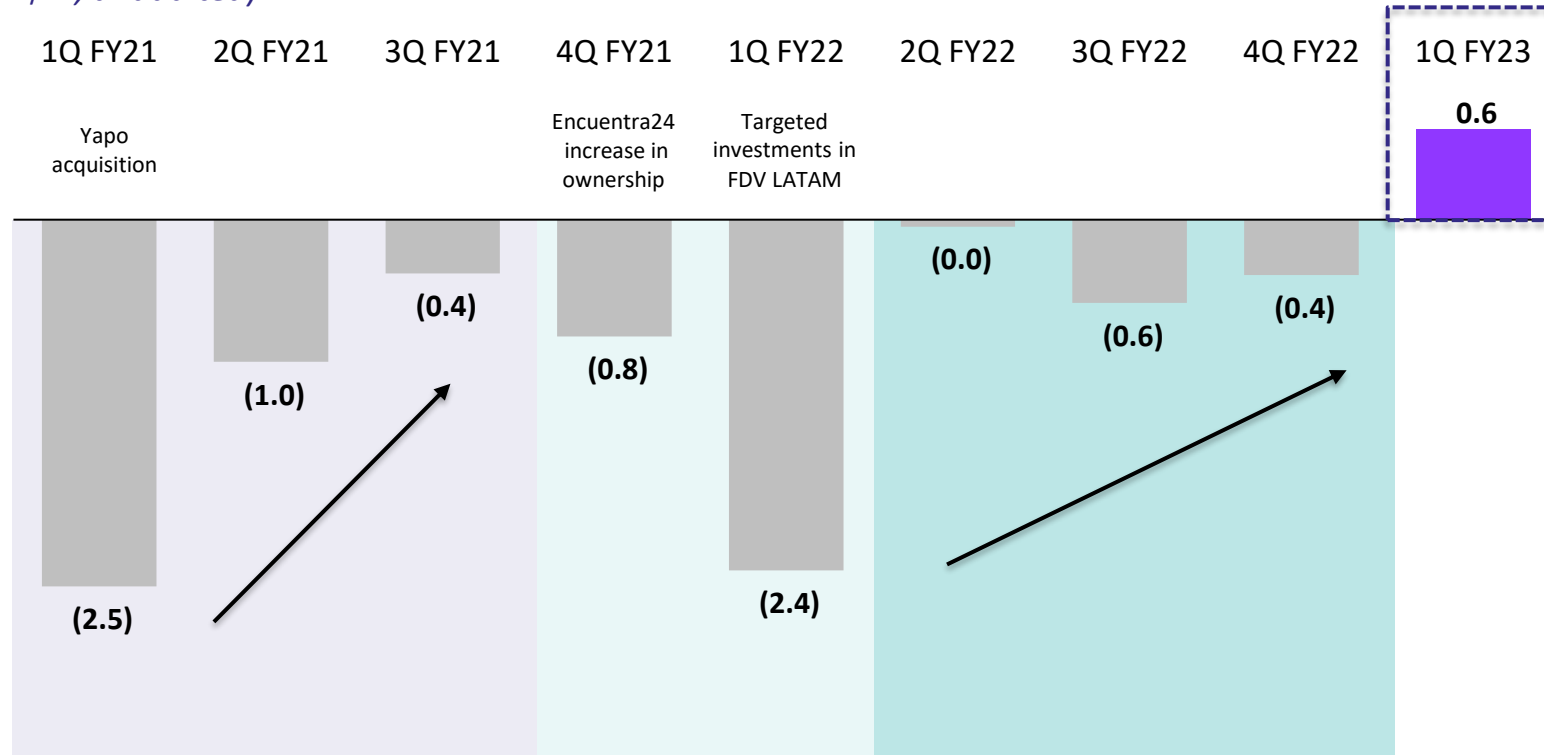
Note: Revenue and EBITDA reported on FDV % share basis

MAIDEN POSITIVE OPERATING CASH FLOW

Consistent execution against strategy towards long-term sustainable growth

Quarterly net operating cash flows¹

(A\$m; unaudited)



Positive operating cash flows

FDV Group achieved maiden quarter of positive operating cash flows with A\$0.6m in 1Q FY23, highlighting FDV's focus on growing cash receipts, reducing Group's corporate costs and aim to be operating cash flow positive over the medium term

All regions cash flow positive

All three operating regions were operating cash flow positive in 1Q FY23 for the third consecutive quarter, with FDV LATAM, Asia and MENA recording operating cash flows of A\$646k, A\$200k and A\$269k respectively

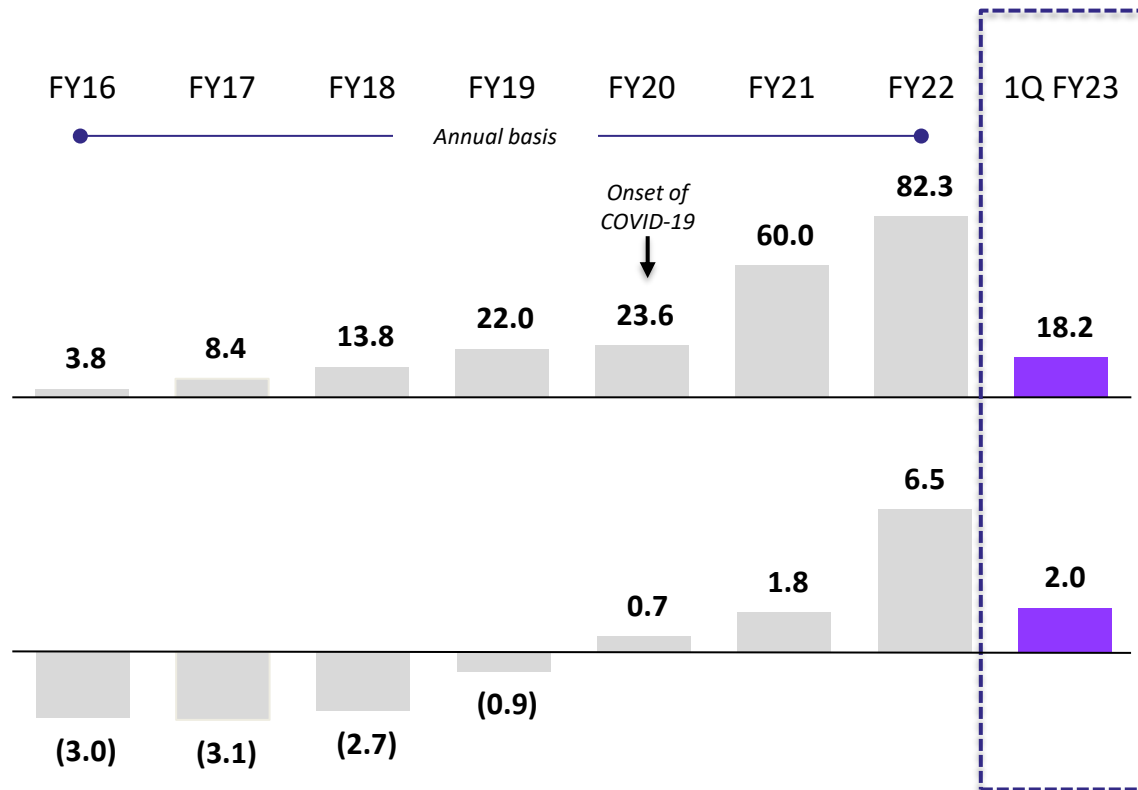
1. Net operating cash flows for 3Q FY22 and 4Q FY22 exclude one-off restructuring expenses

FINANCIAL PERFORMANCE

Demonstrated ability to achieve sustainable top line growth while significantly improving operating leverage

Portfolio revenue and EBITDA since IPO^{1,2}

(A\$m, FDV % share basis)



Rapid growth trajectory

Revenue growth from A\$3.8m in FY16 to A\$82.3m in FY22, representing a CAGR of 67% since IPO



EBITDA margin expansion

EBITDA grew from A\$(3.0)m in FY16 to A\$6.5m in FY22, representing an expansion in EBITDA margin from (79%) to +8% between FY16 and FY22



1Q FY23 commentary

Revenue of A\$18.2m in 1Q FY23 impacted by FX movements in FDV Asia and MENA, however when excluding Zameen, revenue increased 6% on pcp (FDV % share basis)

Portfolio EBITDA of A\$2.0m in 1Q FY23 represented a significant increase of 190% on pcp, with 12 of 15 operating companies improving EBITDA relative to 1Q FY22 (FDV % share basis)

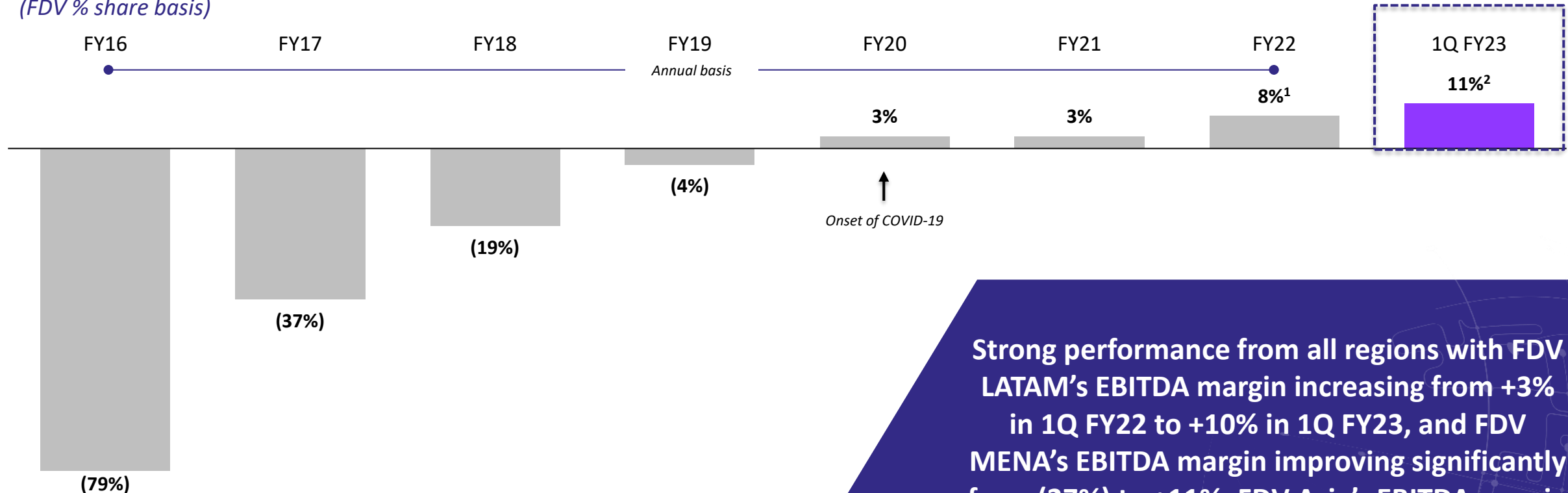
1. FY22 portfolio EBITDA excludes one-off restructuring expenses in 3Q FY22 and 4Q FY22, which were A\$1m and A\$906k in aggregate respectively
2. Portfolio EBITDA does not include FDV LATAM corporate costs which consist of the FDV LATAM management team salaries and other corporate expenses

PORTFOLIO EBITDA MARGIN

Demonstrates FDV's proven ability to drive margin expansion at the operating company level

Portfolio EBITDA margin uplift

(FDV % share basis)



Note: Results figures quoted for entities with continuing operations as at 31 March 2023. Portfolio EBITDA margin is calculated as a % of revenue

1. FY22 EBITDA excludes one-off restructuring expenses in 3Q FY22 and 4Q FY22, which were A\$1m and A\$906k in aggregate respectively
2. Portfolio EBITDA does not include FDV LATAM corporate costs which consist of the FDV LATAM management team salaries and other corporate expenses

Strong performance from all regions with FDV LATAM's EBITDA margin increasing from +3% in 1Q FY22 to +10% in 1Q FY23, and FDV MENA's EBITDA margin improving significantly from (27%) to +11%. FDV Asia's EBITDA margin remained stable at +13%, despite foreign exchange rate headwinds (FDV % share basis)

RECENT KEY FOCUS AREAS

Continued optimisation of FDV's portfolio and other corporate activities to drive long-term shareholder value



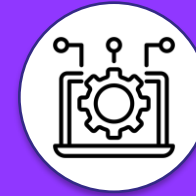
FDV LATAM restructure

Implementation of a local management team, led by Ricardo Frechou as CEO of FDV LATAM, designed to unify InfoCasas, Encuentra24, Fincaraíz and Yapo and unlock the full growth potential of the region



Cost optimisation

Various cost optimisation initiatives implemented across operating companies in FDV LATAM and FDV MENA, resulting in significantly improved profitability in FY22 and 1Q FY23, with further improvements expected to come



Platform development

Implementation of new revenue streams focussed on connecting property developers and auto brands with consumers, expected to assist with improving brand awareness and generating greater transactions volumes



Successful capital raising

A\$17.1m raised through Institutional Placement and SPP to partially fund the final cash contingent consideration payments of InfoCasas and Encuentra24, meaning FDV is well capitalised moving forward

A man and a woman are lying on a grey rug on the floor, looking at a laptop. They are surrounded by several large cardboard boxes, suggesting they are moving or unpacking. The background shows a modern living room with a white sofa, a dining table with chairs, and large windows. A decorative graphic of a globe with circuit lines is overlaid on the right side of the image.

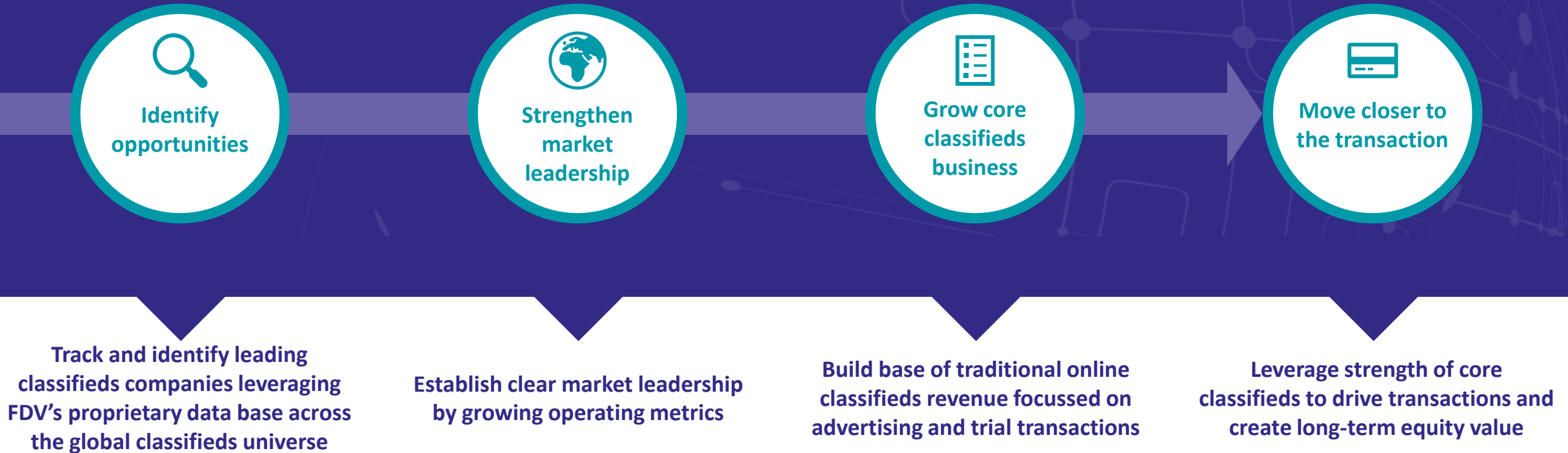
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STRATEGY OVERVIEW

PROVEN BUSINESS MODEL

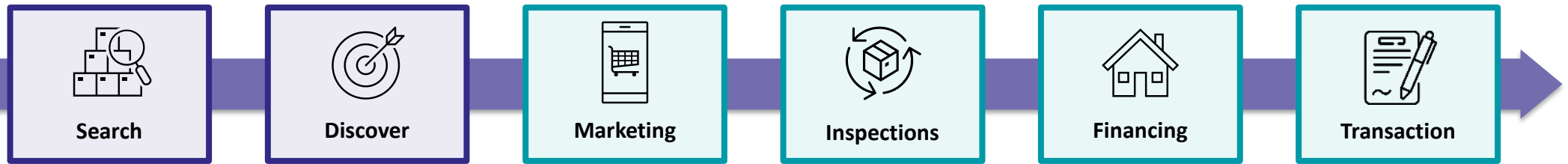
Unlocking the long-term value of leading classifieds marketplaces

FDV PROVIDES VALUABLE STRATEGIC OVERSIGHT AND SUPPORT



EVOLUTION OF CORE CLASSIFIEDS MODEL

Expanding the traditional core classifieds model to service buyers and sellers through to the transaction

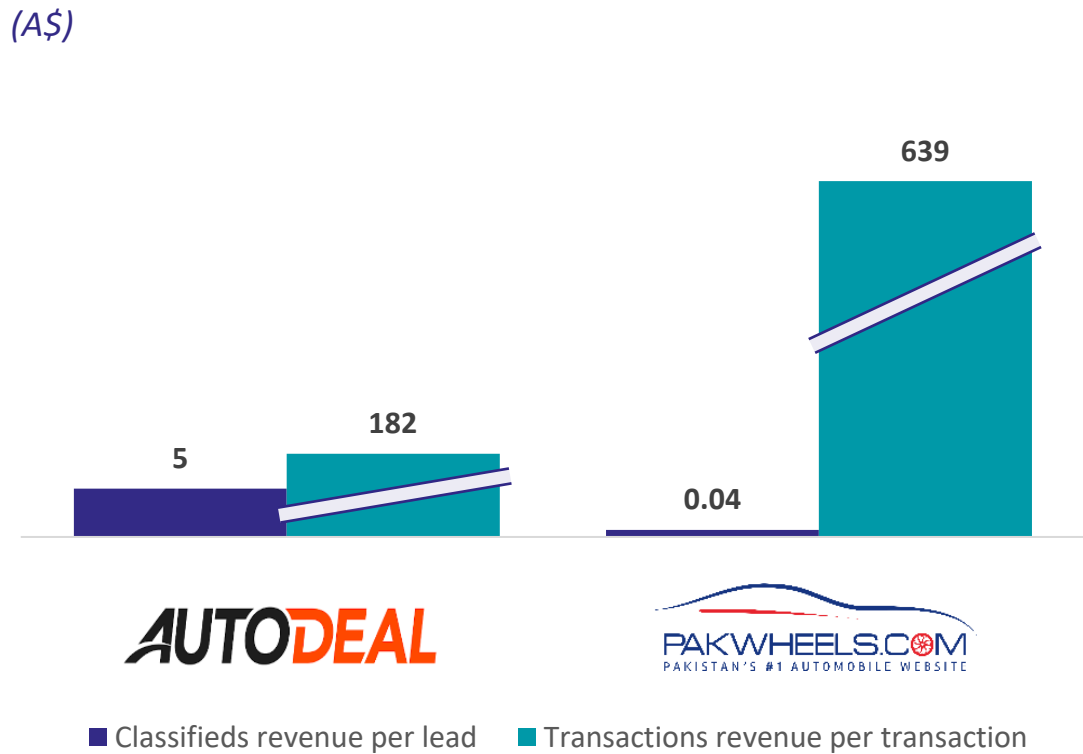


Traditional core classifieds model	<ul style="list-style-type: none"> ✓ Listings on portals attract buyers and the portals help match them to sellers ✓ Buyers and sellers transact offline ✓ Ability to generate sustainable revenue from advertising fees 	<div> <div></div> <div>Off platform</div> <div></div> </div>
Transaction-based marketplace	<ul style="list-style-type: none"> ✓ Large audiences and leads provides foundation to develop transactional marketplaces 	<ul style="list-style-type: none"> ✓ Transaction-based marketplace leveraging market leadership, trust and large volumes of buyers and sellers ✓ Evolution of platform to service buyers and seller through to the transaction ✓ Opportunity to generate significantly higher revenue from sales commissions and other services to streamline the transaction process for buyers, sellers and agents

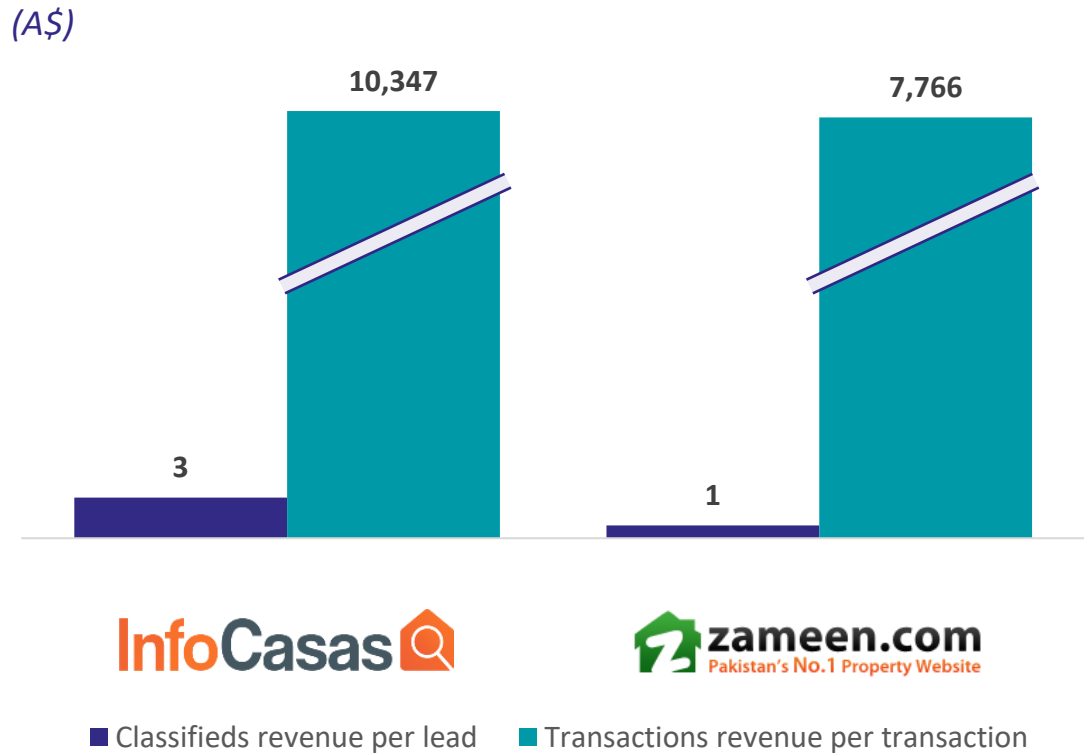
SIGNIFICANT UPSIDE POTENTIAL

Capturing significant revenue opportunity by turning low value leads into high value transaction revenue

Auto revenue opportunity



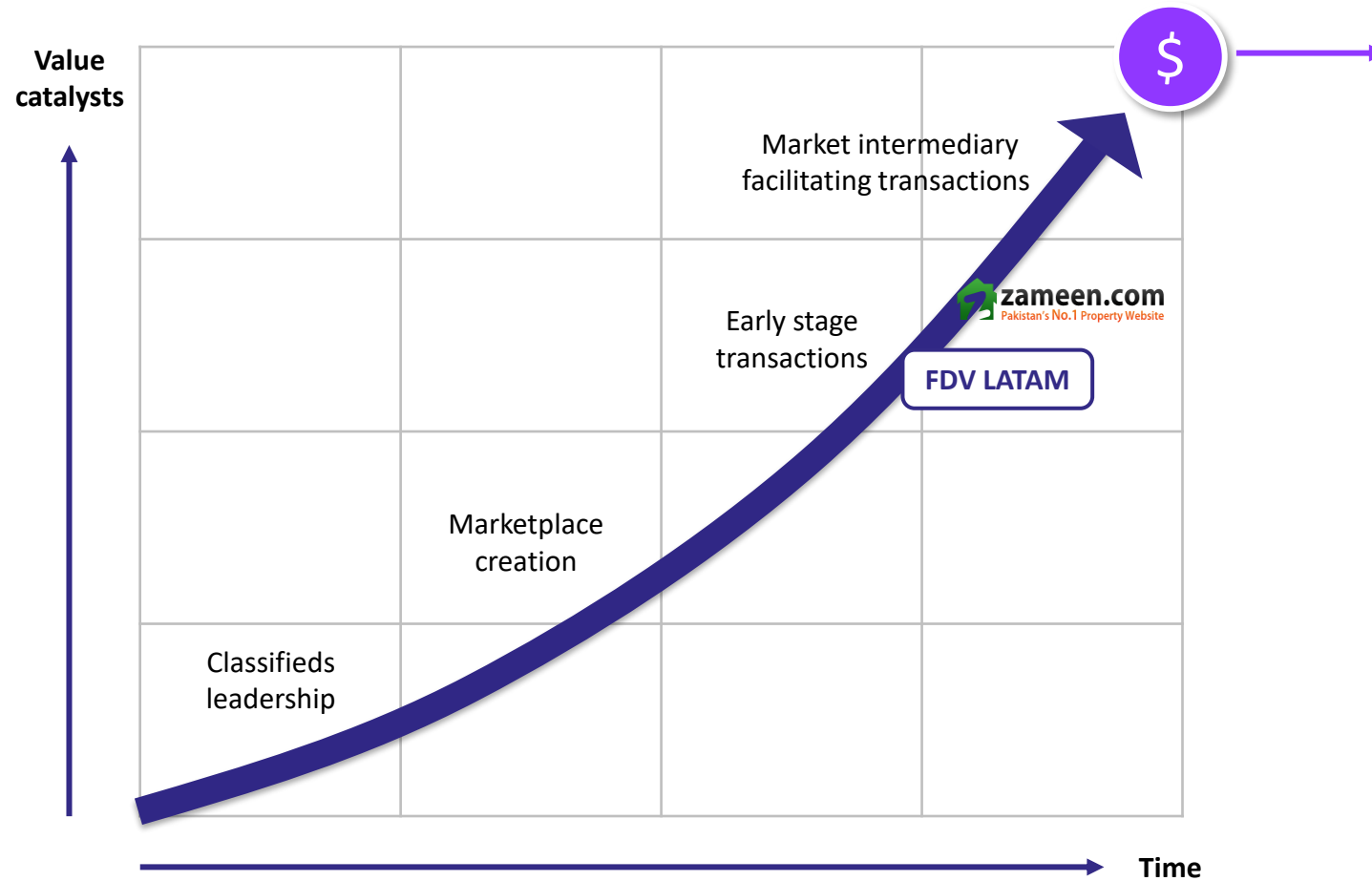
Property revenue opportunity



Note: Based on transaction volumes and revenue for 1Q FY23 on 100% basis

MONETISATION OPPORTUNITIES

Leveraging marketplaces to drive long-term equity value creation



Monetisation opportunities (not exhaustive)

FDV continues to explore monetisation options to maximise value for shareholders

IPO on relevant global stock exchange

Trade sale to strategic

Sell down to existing shareholders

Sale to financial investor

Merge with competitor

Tranche sale to new shareholders



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ADDITIONAL INFORMATION

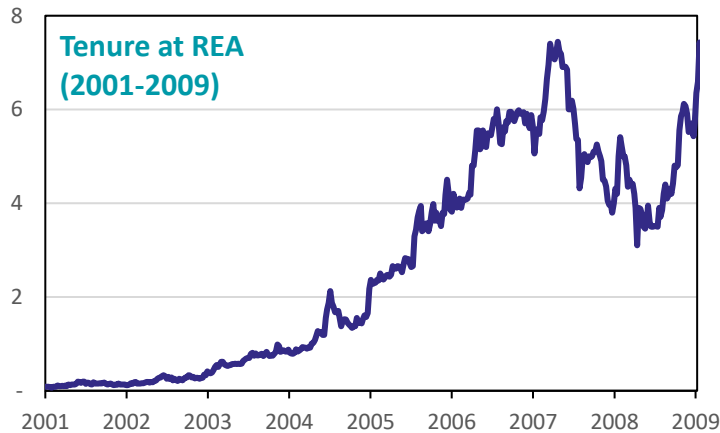
STRONG TRACK RECORD OF LONG-TERM VALUE CREATION



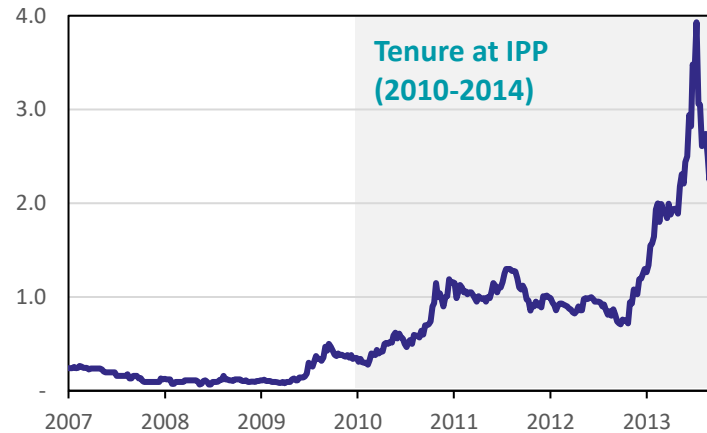
Founder and CEO
Shaun Di Gregorio

- One of the top global online marketplace executives with a strong track record of long-term value creation
- Former CEO of iPropertyGroup (ASX: IPP) and General Manager at REA Group
- Spearheaded the transformation of iProperty Group from a US\$15m small online business into the largest listed internet company in ASEAN with a market capitalisation of US\$600m
- As General Manager of the core Australian REA Group business and one of its global leaders, grew the business alongside a team of 8 people with revenue of A\$5m into a company with more than 300 staff and revenue exceeding A\$150m

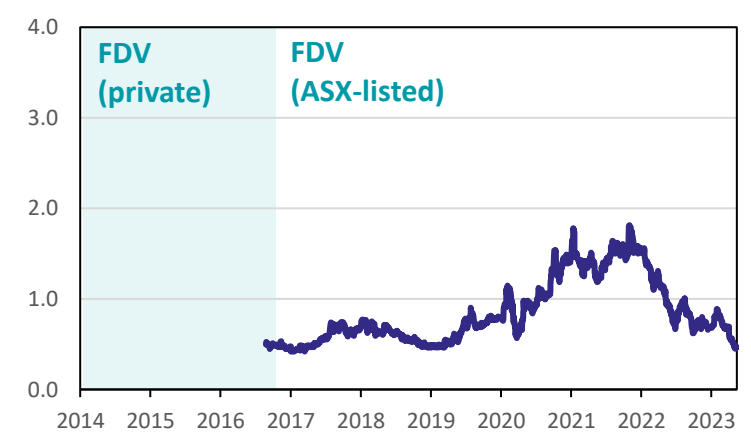
REA Group (ASX: REA)



iPropertyGroup (ASX: IPP)



FDV (ASX: FDV)



CORPORATE OVERVIEW

FDV has a strong balance sheet, and its shares are tightly held

Share price performance (last 12 months)



Board of Directors

Anthony Klok	<i>Non-Executive Chairman</i>
Shaun Di Gregorio	<i>Founder and CEO</i>
Frances Po	<i>Non-Executive Director</i>
Mark Licciardo	<i>Non-Executive Director and Company Secretary</i>

Source: IRESS

1. Excludes 450,000 Director options which are subject to the achievement of vesting conditions
2. Enterprise value calculated using cash at 31 March 2023 (which excludes total gross proceeds raised from the institutional placement and SPP completed in April and May 2023 respectively of A\$17.1m)

Substantial shareholders

Catcha Group (Patrick Grove and Luke Elliott)	13.1%
Shaun Di Gregorio (Founder and CEO)	9.8%
Barca Global Master Fund	7.4%
SmallCo Investment Manager	7.3%

Financial information

Share price (15-May-23)	\$0.47
52-week trading range (low / high)	\$0.44 / \$1.09
Shares on issue	411.9m ¹
Market capitalisation (15-May-23)	A\$191.5m
Cash (31-Mar-23)	A\$26.8m
Debt (31-Mar-23)	N/A
Enterprise value (15-May-23)²	A\$164.7m

Indices

All Ordinaries Index (ASX:XAO)

Research Coverage

Bell Potter; Morgans



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.”

Resolution 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).”

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



PROXY VOTING RESULTS – RESOLUTION 1

	Number	%
FOR	96,042,962	97.33
AGAINST	933,600	0.95
OPEN – Nominated Chair ¹	1,087,076	1.10
– Other Nomination	609,639	0.62
1. To be voted in favour of the resolution		



Resolution 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.”



PROXY VOTING RESULTS – RESOLUTION 2

		Number	%
FOR		126,776,739	92.90
AGAINST		7,959,434	5.83
OPEN	– Nominated Chair ¹	1,133,760	0.83
	– Other Nomination	600,639	0.44
1. To be voted in favour of the resolution			



Resolution 3 – Ratification of Appointment of Auditor

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



PROXY VOTING RESULTS – RESOLUTION 3

	Number	%
FOR	133,452,390	98.70
AGAINST	74,676	0.05
OPEN – Nominated Chair ¹	1,093,961	0.81
– Other Nomination	600,639	0.44
1. To be voted in favour of the resolution		

Resolution 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.”



PROXY VOTING RESULTS – RESOLUTION 4

	Number	%
FOR	125,852,318	98.40
AGAINST	332,507	0.26
OPEN – Nominated Chair ¹	1,093,961	0.86
– Other Nomination	609,639	0.48
1. To be voted in favour of the resolution		

Resolution 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.”



PROXY VOTING RESULTS – RESOLUTION 5

	Number	%
FOR	134,952,087	98.62
AGAINST	1,703,600	1.25
OPEN – Nominated Chair ¹	1,093,961	0.80
– Other Nomination	609,639	0.45
1. To be voted in favour of the resolution		



Resolution 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 matter set out in the accompanying Explanatory Notes.”



PROXY VOTING RESULTS – RESOLUTION 6

	Number	%
FOR	133,341,731	97.66
AGAINST	1,703,600	1.25
OPEN – Nominated Chair ¹	1,093,961	0.80
– Other Nomination	609,639	0.45
1. To be voted in favour of the resolution		



Other Business



Voting and Meeting Close



Thank you for your attendance

