

Frontier Digital Ventures Ltd (ASX: FDV)
2 April 2026

Update on Executive Equity Incentive Scheme

Frontier Digital Ventures Limited (ASX: FDV) (**Company**) refers to its previously stated intention to implement an executive equity incentive scheme (see announcement dated 25 September 2025).

Creating long-term shareholder value is at the core of the Board's strategy. As such, the Board has been developing an equity-based incentive structure designed to align executive outcomes with sustained share price performance and value creation for shareholders.

As noted in the Annual Report, Mr Patrick Grove, Executive Chairman, and Mr Lucas Elliott, Executive Director, are engaged via Catcha Investments Ltd (Catcha). Catcha is an associate of Mr Grove and Mr Elliott and is a substantial holder of the Company.

The Company (with Mr Grove and Mr Elliott abstaining) intends to enter into an Equity Incentive Agreement (Agreement) with Catcha. Issues of equity under the Agreement will be subject to shareholder approval at the upcoming Annual General Meeting, scheduled for 27 May 2026. Full details of the proposed equity issues will be contained in the Notice of Annual General Meeting, scheduled to be issued in late April 2026. To enable discussion regarding the proposed Agreement with key stakeholders, details of the of the proposed executive equity incentive scheme with Catcha are set out in this announcement.

Summary of Proposed Incentive Structure

The Company confirms the following key terms of the proposed executive equity incentive scheme with Catcha:

- The proposed equity grants will form part of the broader remuneration arrangements under which Catcha makes the services of Mr Grove and Mr Elliott available to the Company. Mr Grove and Mr Elliott provide their executive services to FDV through Catcha, and the proposed equity incentivisation flow through Catcha accordingly.
- As the proposed equity grants are to an associate of two directors, they are subject to shareholder approval at the Company's Annual General Meeting to be held on 27 May 2026 (see announcement dated 27 March 2026).
- The equity grants are proposed to be issued as performance rights. Each performance right is a conditional right to acquire one fully paid ordinary share in the Company at no cost, subject to service and performance conditions.
- The total number of performance rights proposed to be granted is:
 - o Tranche 1: 15,009,794 performance rights
 - o Tranche 2: 15,526,838 performance rights
 - o Tranche 3: 16,061,672 performance rightsThe total proposed grant across all three tranches is 46,598,304 performance rights, and will represent approximately 10% of total equity on issue.
- The performance rights are subject to share price-based vesting conditions, specifically:
 - o Tranche 1 vests upon a 60-day VWAP of \$1.00
 - o Tranche 2 vests upon a 60-day VWAP of \$1.50
 - o Tranche 3 vests upon a 60-day VWAP of \$2.00

The VWAP hurdles above represent 203%, 355% and 506% premiums respectively to the Company's closing share price of \$0.33 on 1 April 2026.

- The performance rights will have a vesting period of up to five years.
- Vesting is also subject to continued service and a satisfactory performance assessment by the Board.
- No amount is payable in respect of the grant or on vesting of the performance rights.

In accordance with Listing Rule 3.16.4, the material terms of the Agreement will be confirmed once they have been finalised between the Company and Catcha.

This announcement is authorised for release by the Board of Frontier Digital Ventures Ltd.

For more information, please contact:

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About FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions – 360 LATAM, MENA Marketplaces Group and FDV Asia. 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.