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## **CROWD MEDIA HOLDINGS LIMITED**

**ACN 083 160 909**

### **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT**

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**TIME:** 4.00pm (WADST)  
**DATE:** 30 November 2022  
**PLACE:** 20/210 Queen Victoria Street,  
North Fremantle, Western Australia 6159

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

**The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4.00 pm (WST) on Monday, 28 November 2022**

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on [scott@crowdmedia.com](mailto:scott@crowdmedia.com)***

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## BUSINESS OF THE ANNUAL GENERAL MEETING

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### AGENDA

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#### REPORTS AND ACCOUNTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022, together with the declaration of the directors, the Directors' report, the Remuneration Report and the auditor's report.

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#### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022.”*

**Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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#### RESOLUTION 2 – RE-ELECTION OF MR SCOTT MISON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of clause 3.6 of the Constitution and ASX Listing Rule 14.4, Scott Mison retires and, being eligible, is re-elected as a Director.”*

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#### RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, the following resolution, with our without amendment, as a **special resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

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#### **RESOLUTION 4 – CHANGE OF COMPANY NAME**

To consider and, if thought fit, to pass, the following resolution, with or without amendment, as a **special resolution**:

*“That, with effect from the date that ASIC alters the details of the Company’s registration in accordance with section 157 of the Corporations Act, the name of the Company be changed to Unith Ltd.”*

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#### **RESOLUTION 5 – ADOPTION OF PROPOSED CONSTITUTION**

To consider and, if thought fit, to pass, the following resolution, with or without amendment, as a **ordinary resolution**:

*“That the Proposed Constitution tabled at the Meeting (excluding clause 17 containing the proportional takeover provisions which requires separate approval under Resolution 6), and for the purposes of identification signed by the Chair of the Meeting, be adopted as the Constitution of the Company in place of the current Constitution, with effect from the close of the Meeting.”*

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#### **RESOLUTION 6 – APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS**

To consider and, if thought fit, to pass, the following resolution, with or without amendment, as a **special resolution**:

*“That the proportional takeover provisions set out in the Explanatory Memorandum to this Notice of Meeting be inserted into the Proposed Constitution tabled for approval under Resolution 5, with effect from the close of the Meeting; or in the event that Resolution 5 is not passed, the same provisions be inserted as new article 37 of the current Constitution with effect from the close of the Meeting*

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#### **QUESTIONS AND COMMENTS**

Shareholders will be provided the opportunity to ask questions about or make comments on the management of the Company.

**Dated: 12 October 2022**

**By order of the Board**

**Scott Mison  
DIRECTOR / COMPANY SECRETARY  
CROWD MEDIA HOLDINGS LIMITED**

## VOTING IN PERSON

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

## VOTING BY PROXY

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- (a) A Shareholder entitled to attend and vote at the General Meeting may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the Meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the Proxy Form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this Notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority by 4.00pm (WADST) on 29 November 2022:

Online: [www.votingonline.com.au/crowdmediaegm2022](http://www.votingonline.com.au/crowdmediaegm2022)

By post: BoardRoom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

By personal delivery: Boardroom Pty Limited  
Level 8, 210 George Street,  
Sydney NSW 2000 Australia

By E-mail: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2022 Annual Report to Shareholders unless specifically requested to do so. The Company's 2022 Annual Report is available on its website at [www.crowdmedia.com](http://www.crowdmedia.com)

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### 2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

***If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy***

***You must direct your proxy how to vote*** on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

***If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).***

You ***do not*** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote by lodging the proxy you ***expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***

***If you appoint any other person as your proxy***

You ***do not*** need to direct your proxy how to vote on this Resolution.

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## 3. RESOLUTION 2 – RE-ELECTION OF MR SCOTT MISON

Clause 3.6 of the Constitution requires one third of the Directors (rounded to the nearest whole number), other than the Managing Director, to retire at each annual general meeting of the Company. Clause 3.6 further provides that the Director/s to retire under clause 3.6 are those who have held office as Director for the longest period of time since their last election to office. Pursuant to the Constitution and ASX Listing Rule 14.4, no Director (other than a managing Director) may hold office (without re-election) past the third annual general meeting after their appointment or 3 years, whichever is longer.

Scott Mison was last re-elected at the 2021 AGM and will therefore retire in accordance with clause 3.6 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks re-election from Shareholders.

### 3.1 Qualifications and other material directorships

Mr Mison has more than 25 years of corporate and operation experience in Australia, UK, Central Asia, Africa, US and Europe. He is currently COO, CFO and Company Secretary of Javelin Minerals Limited (ASX: JAV). He has held many Director and Company Secretary roles with ASX or LSE companies in the

technology and mining industry. Mr Mison was first appointed as a Non-Executive Director on 7 April 2021

The Directors, other than Scott Mison, recommend the re-election of Scott Mison.

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## **4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY**

### **4.1 General**

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

As at the date of this Notice, 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 approximately \$16.4 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 10 October 2022).

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being shares (ASX Code: CM8).

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

If Shareholders approve this Resolution, the exact number of Equity Securities which may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### **4.2 Information required by ASX Listing Rule 7.1A**

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

(a) **Period for Which Approval Valid**

Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;

- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

**(10% Placement Capacity Period).**

**(b) Minimum Price**

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 10 ASX trading days of the date in section 4.2(b)(i), the date on which the Equity Securities are issued.

**(c) Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity to raise funds for an acquisition of new assets or investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current or future assets and/or general working capital.

**(d) Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution 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.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the number of Equity Securities on issue as at 10 October 2022 and the issue price of \$0.022 which was the market closing price as at 10 October 2022.

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



Variable "A" in formula in Listing Rule 7.1A.2		Issue Price		
		\$0.011 50% decrease in issue price	\$0.022 issue price	\$0.044 100% increase in issue price
Current Variable "A" 743,612,361 Shares	10% voting dilution	74,361,236 Shares	74,361,236 Shares	74,361,236 Shares
	Funds raised	\$817,974	\$1,635,947	\$3,271,894
50% Increase in current Variable "A" 1,115,418,542 Shares	10% voting dilution	111,541,854 Shares	111,541,854 Shares	111,541,854 Shares
	Funds raised	\$1,226,960	\$2,453,921	\$4,907,842
100% Increase in current Variable "A" 1,487,224,722 Shares	10% voting dilution	148,722,472 Shares	148,722,472 Shares	148,722,472 Shares
	Funds raised	\$1,635,947	\$3,271,894	\$6,543,789

The table has been prepared on the following assumptions:

- 743,612,361 Shares on issue.
- The issue price set out above is \$0.022 being the closing market price of the Shares on ASX on 10 October 2022.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to Shares issued other than under ASX Listing Rule 7.1A.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 10% Placement Capacity**

No recipients of any Equity Securities to be issued under the 10% Placement Capacity have yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), but not related parties of the Company.

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

- 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).

At the date of this notice, the Company does not intend to issue securities under its 7.1A capacity and a voting exclusion statement is not included.

(f) **Previous issues under ASX Listing Rule 7.1A**

The Company obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its last annual general meeting held on 10 December 2021 (**Previous Approval**). Although the Company obtained the Previous Approval, it has not issued any Shares pursuant to the Previous Approval.

#### **4.3 Directors recommendations**

The Board recommends Shareholders vote in favour of this Resolution as it provides the Company with the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months without Shareholder approval.

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#### **5. RESOLUTION 4 – CHANGE OF COMPANY NAME**

The Directors have determined to change the name of the Company to "Unith Ltd".

Resolution 4 seeks Shareholder approval for the change of name in accordance with section 157 of the Corporations Act. Resolution 4 is a special resolution. The change of name of the Company will take effect when ASIC alters the details of the Company's registration. It is proposed the Company's ASX listing code will also be changed from "CM8" to "UN8".

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#### **6. RESOLUTION 5 – ADOPTION OF PROPOSED CONSTITUTION**

The Company proposes to repeal and replace the Company's current Constitution with a new constitution (**Proposed Constitution**).

The current Constitution was adopted in 2019. The Proposed Constitution reflects the numerous amendments to the Corporations Act and ASX Listing Rules since the current Constitution was adopted as well as the technological changes that have occurred.

Under the Corporations Act, a company may elect to either amend parts of its constitution or replace the entire document. As there have been a number of changes to the Corporations Act and Listing Rules since the adoption of the current Constitution, the Directors consider that it is preferable in the circumstances

to repeal the existing document and replace it with the Proposed Constitution rather than to amend and insert specific updates. If this Resolution is passed, the current Constitution will be repealed in its entirety and replaced with the Proposed Constitution.

The Proposed Constitution is available for viewing at [www.crowdmedia.com](http://www.crowdmedia.com), or you can contact the Company Secretary to request a copy. A copy of the Proposed Constitution, signed by the Chairman for the purposes of identification, will be tabled at the Meeting.

The Proposed Constitution contains a number of changes to the Company's current Constitution, many of which are administrative or relatively minor in nature. A summary of the material differences between the current Constitution and the Proposed Constitution are set out in Appendix 1 to this Notice of Meeting. This overview is not exhaustive and does not identify all of the differences between the current Constitution and the Proposed Constitution. There have been no fundamental changes to erode shareholders' rights, such as the right to vote at a general meeting or to participate in dividends.

The Proposed Constitution has been reviewed and approved by the ASX.

#### **6.1 Directors recommendations**

The Directors recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to vote undirected proxies in favour of Resolution 5.

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### **7. RESOLUTION 6 – APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS**

As part of the process to adopt the Proposed Constitution in Resolution 5 of this Notice of Meeting, it is proposed to insert clause 25 (as set out below).

The Corporations Act requires the Company to provide shareholders with an explanation of the proposed proportional takeover approval provisions, as set out below, so that shareholders may make an informed decision on whether to support or oppose the resolution.

#### **What is a proportional takeover bid and why do we need the proportional takeover approval provisions?**

A proportional takeover bid includes the bidder offering to buy a proportion only of each shareholder's Shares in the Company. This means that control of the Company may pass without members having the chance to sell all of their Shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Company may provide in its Constitution that:

- in the event of a proportional takeover bid being made for Shares in the Company, members are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- the majority decision of the Company's members will be binding on all individual members.

The Directors consider that members should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without members being given the opportunity to dispose of all of their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid members feeling pressure to accept the bid even if they do not want it to succeed.

### **What is the effect of the proportional takeover approval provisions?**

If a proportional takeover bid is made, the Directors must ensure that shareholders vote on a resolution to approve the bid more than 14 days before the bid period closes. The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote. If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date of approval. The provisions may be renewed, but only by a special resolution.

### **Potential advantages and disadvantages**

While the insertion of the proportional takeover provisions will allow the Directors to ascertain members' views on a proportional takeover bid, it does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendations as to whether the bid should be accepted.

The provisions will ensure that all members have an opportunity to study a proportional bid proposal and vote on the bid at a general meeting. This is likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of members, including appropriate pricing. Similarly, knowing the view of the majority of members may help individual members assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

However, it is also possible that the inclusion of such provisions in the Constitution may discourage proportional takeover bids and may reduce any speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made. The inclusion of the provisions may also be considered to constitute an unwarranted additional restriction of the ability of members to freely deal with their shares.

The Directors consider that the potential advantages for members of the proportional takeover approval provision outweighs the potential disadvantages. At the date this Notice of Meeting was prepared, no Director is aware of a proposal by a person to acquire, or to increase, a substantial interest in the Company.

If this Resolution is approved, the proportional takeover provisions will be inserted into the Proposed Constitution adopted under Resolution 5 and will take effect from the close of the Meeting.

Clause 17 of the Proposed Constitution follows:

## **17 Proportional takeover bid**

17.1 Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid is prohibited unless and until an Approving Resolution approving the proportional takeover bid is passed.

17.2 A person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held bid class Shares is entitled to:

- (a) vote on an Approving Resolution; and
- (b) has one vote for each bid class Share held.

17.3 Where offers have been made under a proportional takeover bid, the Directors must ensure that an Approving Resolution is voted on at a meeting of the persons described in clause 0 before the Approving Resolution Deadline.

17.4 An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution, and otherwise is taken to have been rejected.

17.5 The provisions of this Constitution that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause as if the meeting was a general meeting of the Company.

17.6 If an Approving Resolution to approve the proportional takeover bid is voted on in accordance with this clause before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give:

- (a) the bidder; and
- (b) each relevant financial market,

a written notice stating that an Approving Resolution to approve the proportional takeover bid has been voted on and whether it was passed or rejected.

17.7 If no resolution has been voted on in accordance with this clause as at the end of the day before the Approving Resolution Deadline, a resolution to approve the proportional takeover bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.

17.8 Under the Corporations Act, this clause 17 automatically ceases to have effect at the end of three years beginning:

- (a) where this clause 17 has not been renewed in accordance with the Corporations Act, on the date that this clause 17 was adopted by the Company; or
- (b) where this clause 25 has been renewed in accordance with the Corporations Act, on the date those rules were last renewed.

## **7.1 Directors recommendations**

The Directors recommend that Shareholders vote in favour of Resolution 6.

The Chair intends to vote undirected proxies in favour of Resolution 6.

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## GLOSSARY

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**2022 Annual Report** means the Company's annual report including the reports of the Directors and auditor and the financial statements of the Company for the year ended 30 June 2022, which can be downloaded from the Company's website at [www.crowdmedia.com](http://www.crowdmedia.com).

**Annual General Meeting or Meeting** means the Annual General Meeting of the Company convened by this Notice of Meeting.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules or Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of Directors of the Company.

**Business Day** means Monday to Wednesday inclusive, except New Year's Day, Good Wednesday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company or Crowd Media** means Crowd Media Holdings Limited (ACN 083 160 909).

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

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

**Directors** means the current directors of the Company.

**Equity Security** means a share, a right to an issued or unissued share, an option over an issued or unissued share, a convertible security, or, any security that ASX decides to classify as an equity security.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Notice** or **Notice of Meeting** means this Notice of the Annual General Meeting including the Explanatory Statement and Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means that section of the Directors' report under the heading "Remuneration Report" set out in the 2022 Annual Report.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

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

**WST** means Western Standard Time, as observed in Western Australia.



## APPENDIX 1 – KEY DIFFERENCES BETWEEN THE CURRENT CONSTITUTION AND THE PROPOSED CONSTITUTION

A summary of the material differences between the current Constitution and the Proposed Constitution is set out below. This summary is not exhaustive and does not identify all of the differences.

Subject	Summary of difference
<b>Virtual general meetings</b>	<p>Amendments to the Corporations Act which came into effect from 1 April 2022 allow a general meeting to be held using virtual meeting technology if this is expressly permitted by the company's constitution.</p> <p>The Proposed Constitution reflects the amendments to the Corporations Act and allows a general meeting to be held at two or more venues simultaneously using any technology or to be held using virtual technology only (provided that the technology gives the members as a whole a reasonable opportunity to participate).</p>
<b>Dividends and distributions of assets</b>	<p>The Proposed Constitution contains additional provisions designed to facilitate the potential dividends or distributions of assets such as shares or units in other companies or unit trusts, including that Shareholders would become bound to the constitution or trust deed relevant to those other companies or unit trusts.</p>
<b>Proxies</b>	<p>The Proposed Constitution gives the Chairperson the ability to deem a proxy to be valid even if certain information has been omitted from the proxy form. In addition, the Proposed Constitution specifies that where a proxy is not named in a proxy form, the proxy will be either the person specified by the Company in the proxy form as the default proxy or otherwise the Chairperson.</p>
<b>Power to remove Directors</b>	<p>The current Constitution contains an ability for the Company by ordinary resolution at general meeting to remove a director from office, and an additional right for shareholders holding more than 50% of the Shares to remove a director from office via a written notice given to the Company.</p> <p>The Proposed Constitution also contains the ability for the Company by ordinary resolution at general meeting to remove a director from office, and does <i>not</i> provide for this to occur via written notice from Shareholders holding more than 50% of the Shares.</p>
<b>Additional and casual Directors</b>	<p>The Proposed Constitution provides an explicit exception to the requirement that a Director appointed to fill a casual vacancy or as an addition to the current Directors must be re-elected at the next AGM of the Company, if the Director is a managing director.</p>
<b>Vacation of office by Director</b>	<p>The current Constitution provides that the office of a Director only becomes vacant if the Director is absent from Directors' meetings for three consecutive months without leave of absence from the Directors. The Proposed Constitution provides that a director ceases to be a director if they are absent from all meetings of directors held during a period of six months.</p>

<b>Directors' meetings</b>	The Proposed Constitution contains a rule that a Directors' meeting must be called by not less than 12 hours' notice of a meeting to each Director, unless the Directors unanimously agree otherwise. The current Constitution does not contain such a limitation.
<b>Directors' interests</b>	<p>The Proposed Constitution expands the provisions relating to a Directors' interests providing that the fact that a Director holds office as a director, and has fiduciary obligations arising out of that office will not (inter alia) void or render voidable a contract made by a Director with the Company.</p> <p>A Director must give to the Company such information about the shares or other securities in the Company in which the Director has a relevant interest and at the times that the Secretary requires, to enable the Company to comply with any disclosure obligations it has under the ASX Listing Rules.</p>
<b>Removal of Executive Directors</b>	The Proposed Constitution contains a provision regarding the removal of Executive Directors, which provides that if an Executive Director ceases to be an employee of the Company (other than as a non-executive Director), his or her appointment as a Director terminates automatically.

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 4:00pm (WADST) on Monday 28 November 2022.**

### 🖥 TO VOTE ONLINE

- STEP 1:** VISIT <https://www.votingonline.com.au/crowdmediaagm2022>
- STEP 2:** Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3:** Enter your Voting Access Code (VAC):

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **4:00pm (WADST) on Monday, 28 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/crowdmediaagm2022>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Crowd Media Holdings Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **20/210 Queen Victoria Street, North Fremantle, Western Australia 6159 on Wednesday, 30 November 2022 at 4:00pm (WADST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
 \* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report (non-binding vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Scott Mison	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Adoption of Proposed Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022