



# Notice of Annual General Meeting and explanatory memorandum

**Touch Ventures Limited**

ACN 612 559 958

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**Date:** Tuesday, 7 May 2024

**Time:** 11.00 am (Melbourne time)

**Place:** Thomson Geer, Level 23, Rialto South Tower, 525 Collins Street,  
Melbourne VIC 3000

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## IMPORTANT INFORMATION

### Questions from Shareholders

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In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, KPMG, in relation to the conduct of the external audit for the year ended 31 December 2023 or the content of its audit report. Please send your questions via email to:

The Company Secretary  
Touch Ventures Limited  
[atai@tqlaw.com.au](mailto:atai@tqlaw.com.au)

Written questions must be received by no later than **5.00pm (Melbourne time)** on **Friday 3 May 2024**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Meeting to ask questions about, or make comments upon, matters in relation to the Company, including the Company's Remuneration Report for the year ended 31 December 2023.

During the course of the Meeting, the Chairman will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to them. However, there may not be sufficient time to answer all questions at the Meeting. Please note that individual responses may not be sent to shareholders.

### VOTING INFORMATION

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#### Voting by proxy

- (a) A shareholder entitled to attend and vote at the 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 or authority by **11.00 am (Melbourne time)** on **Sunday, 5 May 2024** at the share registry, Link Market Services Limited, as follows:

<b>Online</b>	<a href="https://investorcentre.linkmarketservices.com.au/">https://investorcentre.linkmarketservices.com.au/</a>
<b>By post</b>	Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
<b>By personal delivery</b>	Link Market Services Limited Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150; or Level 12, 680 George Street, Sydney NSW 2000
<b>By facsimile</b>	+61 2 9287 0309

### Entitlement to vote at the Annual General Meeting

A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations 2001* that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company as at **7.00pm (Melbourne time) on Sunday, 5 May 2024**, subject to any applicable voting exclusion.

### Proxy voting by the Chairman

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth) imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolution 1.

In accordance with this express authority provided by you, the Chairman will vote in favour of Resolution 1. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolution 1, he or she will not vote your proxy on that resolution.

# NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is given that the 2024 Annual General Meeting of Touch Ventures Limited ACN 612 559 958 (the **Company**) will be held at Thomson Geer, Level 23, Rialto South Tower, 525 Collins Street, Melbourne VIC 3000 on Tuesday 7 May 2024 at 11.00 am (Melbourne time)

## BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting.

### Financial and related reports

Item 1	Financial and related reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 31 December 2023.

### Adoption of Remuneration Report (non-binding resolution)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Description	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2023 Annual Report and is available from the Company's website (<a href="https://investors.touchventures.com/Investors/">https://investors.touchventures.com/Investors/</a>).</p> <p>In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.</p>
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b>:</p> <p><i><b>“THAT the Remuneration Report of the Company and its controlled entities for the year ended 31 December 2023 be adopted.”</b></i></p>
Voting Exclusion	<p>The Company will disregard any votes cast on this resolution:</p> <ul style="list-style-type: none"><li>(a) by or on behalf of a member of Key Management Personnel (<b>KMP</b>) named in the remuneration report for the year ended 31 December 2023, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and</li><li>(b) as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party.</li></ul> <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none"><li>(c) in accordance with the directions of how to vote on the Proxy Form; or</li><li>(d) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.</li></ul>

## Re-election of Directors

Resolution 2A	Re-election of Mr Glenn Poswell as Director
<b>Description</b>	Mr Glenn Poswell, who was appointed as a Director on 22 January 2024, retires as a Director in accordance with Clause 47(d) of the Company's Constitution and, being eligible, offers himself for re-election.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT Mr Glenn Poswell, who retires as a Director in accordance with Clause 47(d) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

  

Resolution 2B	Re-election of Mr James Davis as Director
<b>Description</b>	Mr James Davis, who was appointed as a Director on 17 March 2021, retires as a Director in accordance with Clause 47(a) of the Company's Constitution and, being eligible, offers himself for re-election.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT Mr James Davis, who retires as a Director in accordance with Clause 47(a) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

Dated: 5 April 2024

By order of the Board of Touch Ventures Limited



**Alyn Tai**  
Company Secretary

# EXPLANATORY MEMORANDUM TO NOTICE OF 2024 ANNUAL GENERAL MEETING

## Financial and related reports

Item 1	Financial and related reports
<b>Explanation</b>	<p>Section 317 of the Corporations Act requires the Company's financial report, Directors' report and auditor's report for the financial year ended 31 December 2023 to be laid before the Company's Annual General Meeting. There is no requirement for a formal resolution on this item. The financial report contains the financial statements of the consolidated entity consisting of Touch Ventures Limited and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2023 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2023 Annual Report is available from the Company's website (<a href="https://investors.touchventures.com/Investors/">https://investors.touchventures.com/Investors/</a>).</p> <p>The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 31 December 2023, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of KPMG in relation to the conduct of the audit.</p>

## Adoption of Remuneration Report (non-binding resolution)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
<b>Explanation</b>	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2023 Annual Report and is available from the Company's website: (<a href="https://investors.touchventures.com/Investors/">https://investors.touchventures.com/Investors/</a>).</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> <li>▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;</li> <li>▪ sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and</li> <li>▪ explains the differences between the basis for remunerating Non-Executive Directors and senior executives.</li> </ul> <p>The vote on this item is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution, as set out in the Notice.
<b>Board Recommendation</b>	The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

## Re-election of Directors

Resolution 2A	Re-election of Mr Glenn Poswell as Director
<p><b>Explanation</b></p>	<p>Clause 46(b) of the Company's Constitution states that the Board may appoint any person as a Director, either to fill a casual vacancy or as an addition to the Board.</p> <p>Under Clause 47(d) of the Constitution, a Director appointed by the Board pursuant to Clause 46(b) must retire at the next annual general meeting occurring after that appointment, and is eligible for re-election at that meeting.</p> <p>Mr Glenn Poswell was appointed by the Board as a Non-Executive Director on 22 January 2024, pursuant to Clause 46(b) of the Constitution. Accordingly, Mr Poswell is required to retire and stand for re-election under Clause 47(d), this Meeting being the first annual general meeting occurring since his appointment.</p> <p>Mr Glenn Poswell therefore retires as Director in accordance with Clause 47(d) of the Constitution, and, being eligible, offers himself for re-election as a Director.</p>
<p><b>About Mr Glenn Poswell</b></p>	<p>Mr Poswell is the founder of Gannet Capital, a boutique investment company focused on investments that provide compelling risk reward opportunities for investors. Mr Poswell is a co-founder of Victor Smorgon Partners, Centennial Asset Management and is a member of the U.S. based Marcy Venture Partners Advisory Committee.</p> <p>Previously, Mr Poswell was a Founder and the Chief Executive Officer of Ellerston Capital Limited, and prior, Deutsche Bank's Asia Pacific Head of the Absolute Return Strategies Group.</p> <p>The Board considers Mr Poswell to be an independent Director.</p>
<p><b>Board Recommendation</b></p>	<p>The Board, with Mr Poswell abstaining on making a recommendation, recommends that shareholders vote in favour of Resolution 2A.</p>
<p><b>Chairman's available proxies</b></p>	<p>The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2A.</p>
Resolution 2B	Re-election of Mr James Davis as Director
<p><b>Explanation</b></p>	<p>Clause 47(a) of the Company's Constitution states that a Director must retire from office no later than the longer of:</p> <ul style="list-style-type: none"> <li>(a) the third annual general meeting of the Company; or</li> <li>(b) 3 years,</li> </ul> <p>following that Director's last election or appointment.</p> <p>Mr James Davis was appointed as Director of the Company on 17 March 2021, and was last re-elected by shareholders at the Company's annual general meeting on 19 May 2021.</p> <p>Accordingly, Mr Davis is required to retire and stand for re-election under Clause 47(a), this Meeting being the third annual general meeting since his last election.</p> <p>Mr James Davis therefore retires as Director in accordance with Rule 47(a) of the Constitution, and, being eligible, offers himself for re-election as a Director.</p>

<b>About Mr James Davis</b>	<p>Mr Davis is the founder and portfolio manager of Woodson Capital Management, a global fund manager with a focus on the consumer and technology sectors. Woodson Capital's flagship long/short fund (one of the Woodson Funds) launched in January 2010, with a seed investment from Tiger Management where Mr Davis previously served as an Analyst. The Woodson Capital Entities act as investment manager and general partner to the Woodson Funds, a substantial shareholder of the Company.</p> <p>Mr Davis graduated from Davidson College and received a Masters of Science in Accounting and an MBA in Finance from Wake Forest University. Mr Davis currently serves as a Trustee for two private philanthropic foundations: Tiger Foundation, based in New York City, and the Margaret C. Woodson Foundation in North Carolina.</p> <p>The Board considers Mr Davis to be an independent Director.</p>
<b>Board Recommendation</b>	<p>The Board, with Mr Davis abstaining on making a recommendation, recommends that shareholders vote in favour of Resolution 2B.</p>
<b>Chairman's available proxies</b>	<p>The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2B.</p>



## DEFINITIONS

<b>ASX</b>	Means ASX Limited (ACN 008 624 691) or the securities exchange operated by ASX Limited (as the context requires).
<b>Board</b>	Means the board of Directors of the Company.
<b>Corporations Act</b>	Means the <i>Corporations Act 2001</i> (Cth).
<b>Company</b>	Means Touch Ventures Limited ACN 612 559 958
<b>Constitution</b>	Means the constitution of the Company.
<b>Closely Related Party</b> (of a member of KMP of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or 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 dealings with the entity; or e) a company the member controls; or f) a person prescribed by the regulations for the purposes of this definition.
<b>Director</b>	means a director of the Company.
<b>Key Management Personnel or KMP</b>	Means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Meeting</b>	Means the annual general meeting convened by the Company the subject of this Notice.
<b>Shareholder</b>	Means a holder of a fully paid ordinary share in the capital of the Company.