

7 October 2015

Company Announcements Office Australian Securities Exchange Level 4, 20 Bridge Street SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

## **NOTICE OF ANNUAL GENERAL MEETING (ASX:PRT)**

Please find attached the Notice of Meeting and Proxy Form for the shareholders, which will be dispatched today with the Annual Report.

The Annual General Meeting will be held on **Tuesday 10 November 2015** at **11:30am** at Doltone House, Darling Island Wharf, Ground Floor, 48 Pirrama Road, Pyrmont, NSW 2009.

Yours faithfully

Emma McDonald

Company Secretary



2015 NOTICE OF ANNUAL GENERAL MEETING

# NOTICE OF ANNUAL GENERAL MEETING

PRIME MEDIA GROUP LIMITED (ACN 000 764 867)

Notice is hereby given that the Annual General Meeting of Prime Media Group Limited (the "**Company**") will be held on 10 November 2015 at 11.30am at Doltone House, Darling Island Wharf, Ground Floor, 48 Pirrama Road, Pyrmont NSW 2009 (entry also via Trouton Place, Pyrmont)

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#### **AGENDA**

#### **ORDINARY BUSINESS**

#### 1. Reports

To receive and consider the Reports of the Directors and of the Auditor and the Financial Report of the Company for the financial year ended 30 June 2015.

### 2. Remuneration Report (Resolution 1)

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution:

"That the Remuneration Report (which forms part of the Directors' Report) for the year ended 30 June 2015 be adopted."

Note: The vote on Item 2 will be advisory only and will not bind the Directors or the Company.

The Board unanimously recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

The Chairman of the Meeting intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

# 3. Election of Director – Ms Catherine Ann O'Connor (Resolution 2)

To elect as a Director, Ms Catherine O'Connor, who was appointed to the Board on 21 April 2015 to fill a vacancy in accordance with Rule 15.4 of the Company's Constitution, is eligible, and offers herself for election.

The Board (with Ms O'Connor abstaining) unanimously recommends that Shareholders vote in favour of the election of Ms O'Connor.

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

#### Election of Director – Mr Michael Hastings Hill (Resolution 3)

To elect as a Director, Mr Michael Hill, who was appointed to the Board on 4 August 2015 to fill a vacancy in accordance with Rule 15.4 of the Company's Constitution, is eligible, and offers himself for election.

The Board (with Mr Hill abstaining) unanimously recommends that Shareholders vote in favour of the election of Mr Hill.

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

#### **SPECIAL BUSINESS**

#### Approval of grant of Performance Rights to the CEO, Mr Ian Audsley (Resolution 4)

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

"That approval is given for all purposes (including Part 2D.2 of the Corporations Act 2001 (Cth) and ASX Listing Rule 10.14) for:

- a) Mr Ian Audsley to participate in the 2014 Approved Plan with 750,000 performance rights being granted to him in the 2016 financial year ("2016 Grant"); and
- any issue or transfer of ordinary shares in the Company in connection with the vesting of the Performance Rights granted under the 2016 Grant,

in accordance with the rules of the 2014 Approved Plan (as amended from time to time) described in the Explanatory Notes accompanying this Notice of Meeting."

The Board (with Mr Audsley abstaining) considers the grant of Performance Rights to Mr Audsley to be appropriate in all

the circumstances and unanimously recommends that Shareholders vote in favour of Resolution 4.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 4.

#### VOTING EXCLUSIONS

ITEM 5 (RESOLUTION 4) - VOTING EXCLUSION

In accordance with ASX Listing Rules and the Corporations Act, the Company will disregard any votes cast on Item 5 (Resolution 4) by:

- Ian Audsley; and
- an associate of lan Audsley.

However, subject to the restrictions on voting undirected proxies set out below, the Company need not disregard a vote on Item 5 (Resolution 4) 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
- the Chairman of 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.

#### VOTING RESTRICTIONS FOR KEY MANAGEMENT PERSONNEL AND CLOSELY RELATED PARTIES

ITEM 2 (RESOLUTION 1) – VOTING RESTRICTIONS For Item 2, the Corporations Act imposes restrictions on:

- a member of key management personnel (as defined in the Corporations Act); and
- their closely related parties (as defined in the Corporations Act),

voting in any capacity (eg. as a shareholder, proxy or corporate representative) on Item 2 (Resolution 1). The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2015.

This restriction does not apply if the person has been appointed as a proxy by writing that specifies how the proxy is to vote on Item 2 (Resolution 1), provided that the shareholder who appointed the proxy is not themselves a person subject to the restriction on voting on Item 2 (Resolution 1).

Also, the restrictions do not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise an undirected proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel. If a member appoints the Chairman of the Meeting as their proxy and the member does not direct him/her how to vote on Item 2 (Resolution 1), the member acknowledges that the Chairman of the Meeting may exercise the proxy even if he/she has an interest in the outcome of Item 2 (Resolution 1) and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

The Chairman of the Meeting intends to vote undirected proxies (where he/she has been appropriately authorised) in favour of Item 2 (Resolution 1).

If you do not wish to appoint the Chairman of the Meeting to vote on Item 2 (Resolution 1) in the manner indicated above, the Company encourages you to complete the voting directions in respect of Item 2 (Resolution 1) in Step 2 of the proxy form.

Other key management personnel of the Company and their closely related parties will not cast any votes in respect of Item 2 (Resolution 1) that arise from any undirected proxy that they hold.

# NOTICE OF ANNUAL GENERAL MEETING

PRIME MEDIA GROUP LIMITED (ACN 000 764 867)

# ITEM 5 (RESOLUTION 4) – RESTRICTIONS ON VOTING UNDIRECTED PROXIES

For Item 5 (Resolution 4), the Corporations Act imposes restrictions on:

- a member of key management personnel (as defined in the Corporations Act); and
- their closely related parties (as defined in the Corporations Act),

voting as a proxy on Item 5 (Resolution 4) if the proxy appointment does not specify the way the person is to vote. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2015.

This restriction does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise the proxy.

Also, the restrictions do not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise an undirected proxy. If a member appoints the Chairman of the Meeting as their proxy and the member does not direct him/her how to vote on Item 5 (Resolution 4), the member acknowledges that the Chairman of the Meeting may exercise the proxy even if he/she has an interest in the outcome of Item 5 (Resolution 4) and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

The Chairman of the Meeting intends to vote undirected proxies (where he has been appropriately authorised) in favour of Item 5 (Resolution 4).

If you do not wish to appoint the Chairman of the Meeting to vote on Item 5 (Resolution 4) in the manner indicated above, the Company encourages you to complete the voting directions in respect of Item 5 (Resolution 4) in Step 2 of the proxy form.

Other key management personnel of the Company and their closely related parties will not cast any votes in respect of Item 5 (Resolution 4) that arise from any undirected proxy that they hold.

#### **PROXIES**

- 1. A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies.
- 2. If a Shareholder appoints two proxies, each proxy may be appointed to represent a specified proportion or number of the Shareholder's votes. If the proportion or number is not specified, each proxy may exercise half of the Shareholder's votes. Fractional votes will be disregarded.
- 3. A proxy form is attached to this Notice of Meeting. If you wish to appoint two proxies, you may obtain another proxy form from the Company or copy the enclosed form.
- 4. A person appointed as proxy need not be a Shareholder of the Company.
- 5. Where a proxy is appointed by a Shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority) must be lodged with the proxy form.
- 6. To appoint a proxy, a proxy form must be signed by the Shareholder or the Shareholder's attorney duly authorised in writing. If the Shareholder is a corporation, the proxy form must be signed as provided by section 127 of the Corporations Act or under the hand of its attorney or officer duly authorised.
- 7. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company's Share Registrar, Link Market Services Limited, by 11:30am on Sunday 8 November 2015.

#### By Mai

Prime Media Group Limited C/- Link Market Services Limited Locked Bag A14, Sydney South, NSW, 1235.

## By Fax

+61 2 9287 0309

#### By Hand

Delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000 (before 5:00pm on the 6 November 2015. Office hours are 8:30am to 5:30pm Monday to Friday).

- 8. If a Shareholder holds a share jointly with another person or persons, either of them may sign the proxy form.
- 9. Should the Shareholder desire to direct the proxy how to vote, the Shareholder should mark the appropriate column in respect of one or more items on the proxy form, otherwise the proxy may vote as he or she thinks fit or abstain from voting.

#### "SNAPSHOT" TIME

The Company has determined that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the share register as at **7.00pm on Sunday 8 November 2015**.

DATED at Sydney this 7 October 2015.

Last D

By Order of the Board

Emma McDonald Company Secretary

#### **EXPLANATORY NOTES**

This Explanatory Statement is an explanation of, and contains information about, the resolutions to be considered at the Annual General Meeting, which are set out in the accompanying Notice of Meeting, to assist Shareholders to determine how they wish to vote on the resolutions. This Explanatory Statement forms part of the accompanying Notice of Meeting and should be read together with the Notice of Meeting.

#### **ORDINARY BUSINESS**

#### ITEM 1 REPORTS

In accordance with the requirements of section 317 of the Corporations Act, the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2015 will be presented to the meeting.

There is no requirement for a formal resolution on this agenda item. However, Shareholders will be given a reasonable opportunity to ask questions about, and comment on, the reports.

#### ITEM 2 REMUNERATION REPORT (RESOLUTION 1)

The Board is submitting its Remuneration Report to shareholders for consideration and adoption by way of a non-binding advisory ordinary resolution.

The Remuneration Report (which forms part of the Directors' Report) contains an explanation of the Company's remuneration policy and the remuneration arrangements in place for Directors and certain senior executives.

Shareholders will be given a reasonable opportunity to ask questions about, and comment on, the Remuneration Report.

The Shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company.

The Board unanimously recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

The Chairman of the Meeting intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

#### ITEM 3 ELECTION OF DIRECTOR

- MS CATHERINE ANN O'CONNOR (RESOLUTION 2)

The Board (with Ms O'Connor abstaining) unanimously recommends that Shareholders vote in favour of the election of Ms O'Connor.

Ms O'Connor has over 30 years' experience as a director of ASX listed companies, Federal and State government and unlisted entities. For the past 15 years she has managed her own successful corporate advisory company. Ms O'Connor is currently a Non-Executive Director of McGrath Limited and PS&C Limited, and a shareholder and director of multi-award winning Goalpost Pictures and other private entities. Ms O'Connor has previously worked for Deutsche Bank, Turnbull & Partners, Goldman Sachs (Australia), and Carnegie, Wylie & Company. Ms O'Connor was appointed a member of the Remuneration and Nomination Committee on 4 August 2015.

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

# ITEM 4 ELECTION OF DIRECTOR – MR MICHAEL HASTINGS HILL (RESOLUTION 3)

Mr Hill has more than 20 years' experience working on corporate and private equity transactions in Australia and the United Kingdom. He is a former partner of Ernst & Young and a Director of Ernst & Young Transaction Advisory Services Limited. In 2005 Mr Hill joined Ironbridge, a leading Sydney based private equity firm. Mr Hill is currently the Executive Chairman of rhipe Limited, Non-Executive Chairman of Ahalife Holdings Limited, HJB Corporation Limited and Modun Resources Limited, and a Non-Executive Director of JustKapital Limited. Mr Hill is a member of Chartered Accountants Australia and New Zealand and was appointed a member of the Audit and Risk Committee on 4 August 2015.

The Board (with Mr Hill abstaining) unanimously recommends that Shareholders vote in favour of the election of Mr Hill.

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

#### **SPECIAL BUSINESS**

ITEM 5 GRANT OF PERFORMANCE RIGHTS TO MR IAN AUDSLEY, A DIRECTOR (RESOLUTION 4)

#### Introduction

At the 2011 AGM, Shareholders approved:

- the 2011 Approved Plan; and
- the grant of a total of 615,000 performance rights to Mr Audsley under the 2011 Approved Plan ("2012 Grant").

At the 2012 AGM, Shareholders approved the grant of a total of 700,000 performance rights to Mr Audsley under the 2011 Approved Plan ("2013 Grant").

At the 2013 AGM, Shareholders approved the grant of a total of 500,000 performance rights to Mr Audsley under the 2011 Approved Plan ("2014 Grant").

At the 2014 AGM, Shareholders approved:

- the 2014 Approved Plan; and
- the grant of a total of 600,000 performance rights to Mr Audsley under the 2014 Approved Plan ("2015 Grant").

#### Why is Shareholder approval being sought?

Shareholder approval is sought for all purposes (including Part 2D.2 of the Corporations Act and ASX Listing Rule 10.14) in respect of the proposed grant of 750,000 Performance Rights to Mr Audsley under the 2014 Approved Plan in the 2016 financial year ("2016 Grant"), and any issue or transfer of ordinary shares in the Company in connection with the vesting of the Performance Rights granted under the 2016 Grant.

# NOTICE OF ANNUAL GENERAL MEETING

PRIME MEDIA GROUP LIMITED (ACN 000 764 867)

#### Part 2D.2 of the Corporations Act

Shareholder approval is being sought for the purposes of Part 2D.2 of the Corporations Act for any termination benefits that might be given to Mr Audsley in connection with the Performance Rights proposed to be granted under the 2016 Grant.

If approved, Mr Audsley will be entitled to receive any benefit in relation to the 2016 Grant, in addition to any other termination benefits that may be provided to him in accordance with the Corporations Act. It is intended that this approval will remain valid during the life of any securities granted pursuant to Item 5 (Resolution 4).

# ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires Shareholder approval before the following persons can acquire securities in the Company under an employee incentive plan:

- a Director;
- · an associate of a Director; and
- a person whose relationship with the entity is, in the ASX's opinion, such that approval should be obtained.

Under the terms of the Trust Deed, the Board may instruct the Trustee to either subscribe for or purchase a number of Shares to be held by the Trustee on behalf of a Participant on vesting of that Participant's Performance Rights.

The Company is seeking the approval of Shareholders for the purpose of ASX Listing Rule 10.14 to retain the flexibility to issue Shares to the Trustee in connection with the vesting of Performance Rights proposed to be granted under the 2016 Grant.

#### Details of benefits arising out of the grant of Performance Rights to Mr Audsley

Remuneration value of Performance Rights

As at the date of preparing this Explanatory Memorandum, the Performance Rights proposed to be granted under the 2016 Grant have an approximate gross remuneration value, before applying any appropriate discount for failure to achieve performance and service conditions, of \$311,825.

Other remuneration entitlements of the Director

Mr Audsley's other remuneration entitlements for the current year

Mr Audsley's other remuneration entitlements for the current year (FY 2016) are as follows:

- Total Fixed Remuneration \$850,000
- Short Term Incentive (Maximum Opportunity) \$500,000

Mr Audsley currently holds 1,800,000 performance rights granted by the Company pursuant to:

- the 2013 Grant, which was approved by the Shareholders at the 2012 AGM;
- the 2014 Grant, which was approved by the Shareholders at the 2013 AGM; and
- the 2015 Grant, which was approved by the Shareholders at the 2014 AGM.

Mr Audsley has had performance rights vest since the 2014 AGM and received 615,000 Shares (as notified to the ASX on 30 December 2014). These Shares are now held by Verizontal Pty Limited as trustee of the Beach Parade Trust, of which Mr Audsley is a beneficiary (as notified to the ASX on 3 March 2015).

#### Maximum number of Shares

Each vested Performance Right proposed to be granted under the 2016 Grant, if any, will entitle Mr Audsley to one ordinary Share on vesting. Accordingly, the maximum number of Shares that may be acquired by Mr Audsley, for which Shareholder approval under Item 5 (Resolution 4) is sought, is 750,000 Shares.

The number of Performance Rights proposed to be granted under the 2016 Grant, which will vest in accordance with the Plan Rules and the invitation to Mr Audsley to participate in the 2014 Approved Plan is dependent upon achievement of performance conditions.

Vesting of the Performance Rights proposed to be granted under the 2016 Grant will be divided into 2 tranches and will vest as follows:

- Tranche 1 (60% of the total) 450,000 Performance Rights
   The vesting of Tranche 1 Performance Rights will be subject to core earnings per share ("EPS") growth targets to be set annually by the Roard
- Tranche 2 (40% of the total) 300,000 Performance Rights

The vesting of Tranche 2 Performance Rights will be subject to the maintenance or growth of a 'power ratio' target set by the Board. FY16 power ratio target has been set at >1.00. Power ratio is a key industry measure of the Company's share of advertising revenues compared to its share of audience. A power ratio of less than 1.00 means the Company is 'underperforming' and greater than 1.00 means the Company is 'outperforming'.

The vesting date in relation to the Performance Rights proposed to be granted under the 2016 Grant is 3 years after the grant date, which is expected to be around 10 November 2018.

The vesting of the Performance Rights proposed to be granted under the 2016 Grant will also be subject to Mr Audsley remaining continuously employed with the Company until the vesting date.

Price payable on grant or exercise of Performance Rights In accordance with the Plan Rules, Mr Audsley will not be required to pay any amount on the grant, vesting or exercise of the Performance Rights proposed to be granted under the 2016 Grant. These Performance Rights are not transferable.

### Consequences of termination of employment

If Mr Audsley's employment is terminated, all Shares issued to, subscribed for or acquired by the Trustee on behalf of Mr Audsley as a consequence of the vesting of Performance Rights proposed to be granted under the 2016 Grant will be available to him unless the termination was the result of gross misconduct or fraud. All unvested Performance Rights will lapse unless the Board determines in its sole and absolute discretion to allow some or all of those Performance Rights to vest, in which case those Performance Rights will be automatically exercised.

In determining whether to exercise its discretion, the Board will take into account all relevant circumstances, which may include Mr Audsley's (and the Company's) performance against applicable performance hurdles at the date of cessation, as well as Mr Audsley's individual performance and the period that has passed from the date of grant to the date of cessation.

### Change of control

If the Board determines there has been a change of control of the Company, any unvested Performance Rights proposed to be granted under the 2016 Grant would vest on a pro-rata basis, unless otherwise determined by the Board.

Restrictions on Shares acquired on exercise of Performance Rights

Shares acquired on exercise of the Performance Rights proposed to be granted under the 2016 Grant, if any, may be subject to a disposal or trading restriction under the Company's share trading policy. Any such restriction would be considered a genuine disposal restriction under the terms of the Employee Share Scheme ("ESS") legislation.

Terms of any loan relating to the acquisition of Shares There are no loans relating to the acquisition of Shares under the 2014 Approved Plan.

Date by which grants of Performance Rights may be made It is proposed that the Performance Rights under the 2016 Grant will be granted to Mr Audsley following the Annual General Meeting on 10 November 2015, if approved by Shareholders, and in any event no later than 12 months after the Annual General Meeting.

# Value of termination benefits arising out of the grant of Performance Rights to Mr Audsley

The value of any termination benefits that may be given to Mr Audsley by reason of the exercise of the Board's discretion not to lapse unvested Performance Rights held by Mr Audsley on a termination of his employment cannot be determined in advance. This is because the value at the date of cessation of Mr Audsley's employment will depend on various factors including:

- the date when, and circumstances in which, Mr Audsley ceases employment;
- the Company's share price at the date of vesting;
- the number of unvested Performance Rights held by Mr Audsley at the time of cessation (whether those rights were granted under the 2012 Grant, the 2013 Grant, the 2014 Grant, the 2015 Grant, the 2016 Grant or the grant of Performance Rights in any other financial year approved by Shareholders); and
- whether the Board determines, in its sole and absolute discretion, that some or all of the Mr Audsley's unvested Performance Rights will vest.

# Names of all persons referred to in ASX Listing Rule 10.14 who have been issued Shares since the last approval

At the Company's 2011 AGM, Shareholders approved the grant of 615,000 performance rights to Mr Audsley under the Plan. These performance rights were granted to Mr Audsley on 23 November 2011 for nil consideration.

At the Company's 2012 AGM, Shareholders approved the grant of 700,000 performance rights to Mr Audsley under the Plan. These performance rights were granted to Mr Audsley on 28 November 2012 for nil consideration.

At the Company's 2013 AGM, Shareholders approved the grant of 500,000 performance rights to Mr Audsley under the Plan. These performance rights were granted to Mr Audsley on 19 November 2013 for nil consideration.

At the Company's 2014 AGM, Shareholders approved the grant of 600,000 performance rights to Mr Audsley under the 2014 Approved Plan. These performance rights were granted to Mr Audsley on 20 November 2014 for nil consideration.

At present, Mr Audsley is the only person referred to in ASX Listing Rule 10.14 entitled to participate in the 2014 Approved Plan.

#### Additional information

In accordance with the Corporations Act and ASX Listing Rules, the Company provides the following information concerning the Performance Rights proposed to be granted under the 2016 Grant:

- the details of any Shares issued or transferred to Mr Audsley under the 2014 Approved Plan will be published in each annual report relating to a period in which Shares have been issued or transferred to Mr Audsley. The relevant annual report will also include a statement that approval for the grant of the Shares was obtained pursuant to ASX Listing Rule 10.14;
- any additional persons who become entitled to participate in the 2014 Approved Plan following approval of this resolution will not participate in the 2014 Approved Plan until approval is obtained under ASX Listing Rule 10.14; and
- a voting exclusion statement for the resolution contained in Item 5 (Resolution 4) is set out in the Notice of Meeting.

The Board (with Mr Audsley abstaining) considers the grant of Performance Rights to Mr Audsley to be appropriate in all the circumstances and unanimously recommends that Shareholders vote in favour of Resolution 4.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 4.

#### **DEFINITIONS**

**\$** means Australian dollars, the lawful currency of Australia.

**2011 AGM** means the general meeting of Shareholders held on 17 November 2011.

**2012 AGM** means the general meeting of Shareholders held on 28 November 2012.

**2013 AGM** means the general meeting of Shareholders held on 19 November 2013.

**2014 AGM** means the general meeting of Shareholders held on 20 November 2014.

**Annual General Meeting** means the general meeting of Shareholders convened by this Notice of Meeting, to be held on Tuesday, 10 November 2015 at 11.30am at Doltone House, Darling Island Wharf, Ground Floor, 48 Pirrama Road, Pyrmont NSW 2009 (entry is also available via Trouton Place, Pyrmont, off Darling Island Road).

**ASIC** means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691.

**ASX Listing Rules** means, the listing rules of ASX as amended from time to time, except to the extent of any express written waiver by ASX in their application to the Company, and ASX Listing Rule or Listing Rule means any one of them.

Company means Prime Media Group Limited ACN 000 764 867.

**Director** means a director of the Company.

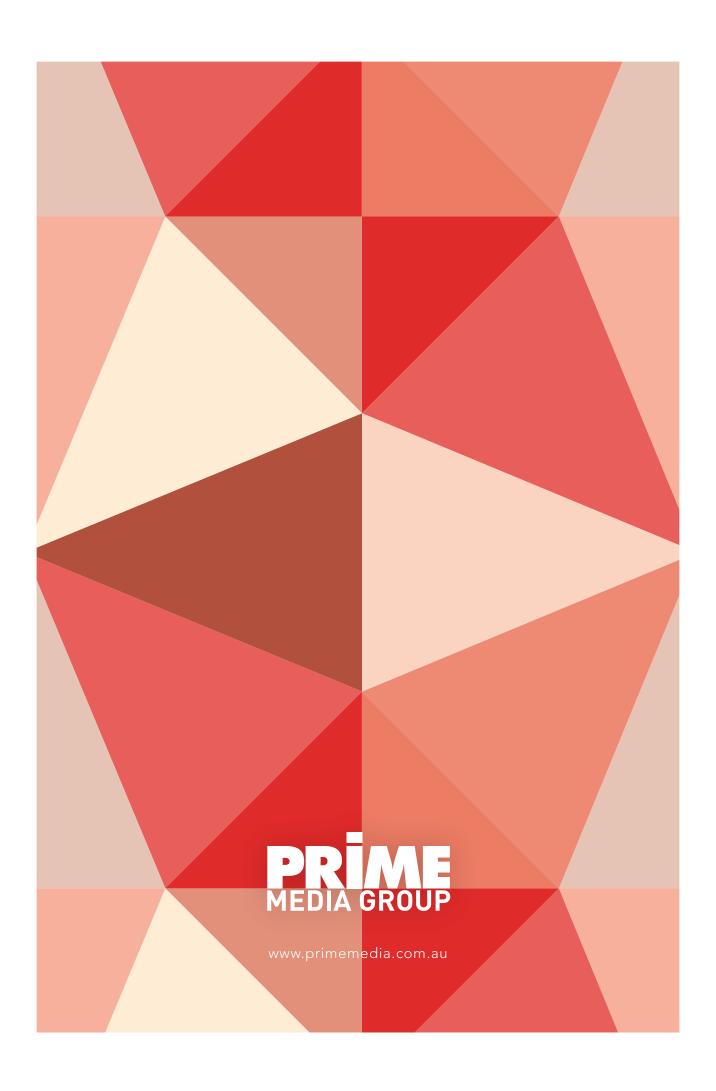
**Notice of Meeting** means the Notice of Annual General Meeting, of which this Explanatory Memorandum forms part.

Performance Rights means performance rights granted under the Plan.

**Plan** means the 2011 Approved Plan and the 2014 Approved Plan.

**Shareholders** means the members of the Company who are registered as the holders of one or more of the Shares as at the relevant time and Shareholder means any one of them.

**Shares** means fully paid ordinary shares in the capital of the Company and Share means any one of them.





**LODGE YOUR VOTE** 

ONLINE

www.linkmarketservices.com.au

 $\boxtimes$ 

**BY MAIL** 

Prime Media Group Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia

BY FAX

+61 2 9287 0309



BY HAND Link Market Services Limited

Level 12, 680 George Street, Sydney NSW 2000



**ALL ENQUIRIES TO** 

Telephone: +61 1300 554 474



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# **PROXY FORM**

I/We being a member(s) of Prime Media Group Limited and entitled to attend and vote hereby appoint:

#### APPOINT A PROXY

the Chairman of the Meeting *(mark box)* 

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 11:30am on Tuesday, 10 November 2015 at Doltone House, Darling Island Wharf, Ground Floor, 48 Pirrama Road, Pyrmont NSW 2009 (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 1 and 4:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 and 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

## **VOTING DIRECTIONS**

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an  $\boxtimes$ 

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Resolutions	For	Against Abstain*
1 Remuneration Report		
2 Election of Director – Ms Catherine Ann O'Connor		
3 Election of Director – Mr Michael Hastings Hill		
4 Approval of grant of Performance Rights to the CEO, Mr Ian Audsley		

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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 votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

### **HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM**

#### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note: you cannot change ownership of your shares using this form.

#### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

#### **DEFAULT TO CHAIRMAN OF THE MEETING**

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

#### **VOTES ON ITEMS OF BUSINESS - PROXY APPOINTMENT**

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

#### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

## **CORPORATE REPRESENTATIVES**

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

#### **LODGEMENT OF A PROXY FORM**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11:30am on Sunday, 8 November 2015, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### **ONLINE**

#### www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### **RY ΜΔΙΙ**

Prime Media Group Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia



# BY FAX

+61 2 9287 0309



#### **BY HAND**

delivering it to Link Market Services Limited\* Level 12 680 George Street Sydney NSW 2000

<sup>\*</sup> During business hours (Monday to Friday, 9:00am-5:00pm)