

# MUI Corporation Ltd

ABN 54 072 350 817

## Notice of Annual General Meeting and Explanatory Statement

The Annual General Meeting of the Company will be held at Level 5, 56 Pitt Street,  
Sydney, New South Wales 2000 at 11.00 am (AEDT) on Wednesday, 25  
November 2015

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**This is an important document. Please read it carefully.**

If you are unable to attend the Annual General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on the Proxy Form.

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## **MUI Corporation Ltd**

ABN 54 072 350 817

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### **Time and Place of Meeting and How to Vote**

#### **Venue**

The Annual General Meeting of Shareholders of the Company will be held at:

Level 5, 56 Pitt Street Sydney, New South Wales, 2000	Commencing: 11.00 am (AEDT) on Wednesday, 25 November 2015
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#### **How to Vote**

You may vote by attending the Annual General Meeting in person, by proxy or authorised representative.

#### **Voting in Person**

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

#### **Voting by Proxy**

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Meeting as soon as possible and either:

- send the proxy by facsimile to the Company Secretary on facsimile number +61 2 8823 3188; or
- deliver to the Company at Level 5, 56 Pitt Street, New South Wales, 2000.

so that it is received not later than 11.00 am (AEDT) on Monday, 23 November 2015.

**Your proxy form is enclosed at the end of the Explanatory Statement.**

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# MUI Corporation Ltd

ABN 54 072 350 817

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# MUI Corporation Ltd

ABN 54 072 350 817

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## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of shareholders of MUI Corporation Ltd will be held at Level 5, 56 Pitt Street, Sydney, New South Wales, 2000 at 11.00 am (AEDT) Wednesday, 25 November 2015 (**Annual General Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Statement form part of this Notice of Meeting.

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 will be those who are registered as Shareholders at 5.00 pm (AEDT) on Monday, 23 November 2015.

Capitalised terms and abbreviations used in this Notice of Meeting and the Explanatory Statement are defined in Section 5 of the Explanatory Statement.

## Agenda

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### BUSINESS

#### Receipt of Financial and other Reports

To receive and consider the financial statements of the Company and the reports of the directors and the auditor in respect of the financial year ended 30 June 2015.

#### Resolution 1 - Adoption of Remuneration Report

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

*"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's annual financial report for the year ended 30 June 2015 is adopted."*

**Note – the vote on this item is advisory only and does not bind the directors of the Company.**

**Voting Exclusion Statement:** The Company will disregard any votes cast on Resolution 1 by any of the Company's key management personnel (KMP) named in the Remuneration Report or by a closely related party of a KMP. However, the Company need not disregard a vote cast by a KMP or a closely related party of a KMP if it is:

- (a) cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) cast by the person chairing the meeting as proxy for a person who is permitted to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**The Chairman intends to vote undirected proxies in favour of the resolution to adopt the Remuneration Report.**

## Resolution 2 – Re-Election of Mr John Bell

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

*“That Mr John Bell, who retires in accordance with clause 13.2 of the Constitution, and being eligible, offers himself for re-election as a Director of the Company, is hereby re-elected as a Director of the Company.”*

## Resolution 3 - Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purpose of Listing Rule 7.1A and all other purposes, the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and on terms and conditions in the Explanatory Statement, is hereby approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by any person who may participate in the issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) and any associates of those persons. However, the Company need not disregard a vote if it is:

- (a) cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) cast by the person chairing 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.

Dated this 19<sup>th</sup> day of October 2015

By Order of the Board



Louisa Martino  
Company Secretary

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# MUI Corporation Ltd

ABN 54 072 350 817

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## Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Shareholders of MUI Corporation Ltd (**Company** or **MUI**) to be held at Level 5, 56 Pitt Street, Sydney, New South Wales, 2000 at 11.00 am (AEDT) on Wednesday, 25 November 2015 (**Annual General Meeting**).

### Receipt of Financial and other Reports

The Corporations Act requires each of the Financial Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report for the last financial year to be laid before the Meeting,

The Constitution also provides for these reports to be received and considered at that Meeting.

There is no requirement for these reports to be formally approved by Shareholders.

The reports referred to are included in the Annual Report sent to shareholders who have requested to receive a copy. If you have not elected to receive a hard copy of the Company's 2015 Annual Report, it can be accessed on the Company's announcements page on ASX (using the ASX code: MUI) or obtained free of charge from the Company Secretary.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of the Company.

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## 1 Resolution 1 - Adoption of the Remuneration Report for the year ended 30 June 2015

The Remuneration Report appears within the Directors' Report in the Company's Annual Report and describes the remuneration practices of the Company and the rationale underpinning those practices.

This resolution is advisory only and does not bind either the Company or its directors. However, the Board will consider the outcome of the vote and comments made by shareholders at the meeting on the remuneration report when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive Annual General Meetings, shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director / CEO) must stand for re-election.

### Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1.

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## 2 Resolution 2 – Re-Election of Mr John Bell

Under the Constitution (clause 13.2) one third of the Directors (not including any Managing Director) must retire from office annually, and, if eligible may offer themselves for re-election. Accordingly Mr Bell seeks re-election to the Board.

Mr Bell graduated from the University of Aston with a B.Sc. (Hons) in Administrative Science, is a Fellow of the Chartered Institute of Management Accountants (UK), A Chartered Global Management Accountant and a Fellow of CPA Australia.

Mr Bell brings extensive experience in strategic, financial and commercial management and governance to the Company. He has had experience as Chairman, CEO, COO, CFO, Director and Company Secretary of a number of ASX listed and venture capital backed companies and specialises in rebuilding value in organisations. He also has extensive experience with multinational companies in the media and entertainment,

cable manufacturing, engineering and industrial products industries and has worked in Europe, North and South America, Africa and Asia Pacific. His industry experience covers a wide range including mining exploration, mining services, investment banking, entertainment, technology, medical devices and renewable energy.

During the past three years Mr Bell held no other directorships in ASX listed companies.

### Directors' Recommendation

The Board (Mr Bell abstaining) supports the re-election of Mr Bell.

The Chairman intends to exercise all undirected proxies in favour of Resolution 2.

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## 3 Resolution 3 – Approval of Additional 10% Limit

Listing Rule 7.1A came into effect on 1 August 2012. It enables eligible entities to issue Equity Securities (such as shares) up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting ("**Additional 10% Limit**").

The Additional 10% Limit is in addition to the Company's 15% limit under 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. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the Additional 10% Limit. The exact number of Equity Securities to be issued under the Additional 10% Limit will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Shareholders pass Resolution 3, it will enable the Company to issue up to a maximum of 25% of its issued capital in the 12 months following the date of the Annual General Meeting. This 25% of issued capital is made up of:

- (a) 15% of the Company's issued capital under Listing Rule 7.1 (which is not subject to shareholder approval); and
- (b) 10% of the Company's issued capital under Listing Rule 7.1A. This additional 10% of issued capital is subject to Shareholder approval and requirements as set out in this Section.

As at the date of this Meeting, the Company has on issue 3,693,857,804 Shares and if this resolution is approved would have the capacity to issue:

- (a) Up to 554,078,670 Shares (15% of issue capital under Listing Rule 7.1 which is not subject to shareholder approval); and
- (b) Up to 369,385,780 Shares (10% of issued capital under Listing Rule 7.1A which is subject to Shareholder approval the subject of this Resolution 3).

The following information is provided to assist shareholders to determine whether to approve Resolution 3:

- (a) There are a number of differences between an issue of shares under the 15% Limit and the Additional 10% Limit:
  - any securities issued under the Additional 10% Limit must be in the same class as an existing class of equity securities of the Company that is quoted on ASX; and
  - the issue price of securities under the Additional 10% Limit must be at least 75% of the volume weighted average price ("**VWAP**") of the Company's shares over the 15 trading days before their issue date or the date on which the price of securities is agreed so long as the issue is then completed within 5 Business Days.
- (b) An issue (or agreement to issue) under the Additional 10% Limit does not detract from the Company's capacity to issue securities under the 15% Limit. It operates as a separate capacity.
- (c) If securities are issued under the Additional 10% Limit this may result in a dilution of shareholders' voting power (see the table at paragraph (e) below).
- (d) There is the risk that:
  - the market price for the Company's securities may be significantly lower on their date of issue than on the date of this Meeting; and
  - the securities may be issued at a price that is at a discount to the market price for the Company's securities on the issue date or the securities are issued as part of consideration for the acquisition of a new asset, which may affect the amount of funds raised by Company under the issue.

- (e) The table below shows the dilution of existing shareholders on the basis of the closing price of the Company's shares on ASX on 9 October 2015 and the current number of securities as at the date of this Notice.

It also shows:

- two examples where the number of securities has increased, one by 50% and one by 100%. The number of ordinary shares on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples: one where the issue price of ordinary securities has decreased by 50% and one where the issue price of ordinary securities increased by 100% as against the closing market price as at 9 October 2015.

		Issue Price of additional 10% issued under Listing Rule 7.1A		
Number of Securities on Issue		\$0.0005 50% decrease in Issue Price	\$0.001 Current Issue Price	\$0.002 100% increase in Issue Price
On issue post Share Placement* 3,693,857,804 shares	Number on Issue after 10% voting dilution	4,063,243,584 shares	4,063,243,584 shares	4,063,243,584 shares
	Funds raised	\$184,693	\$369,386	\$738,772
Assume 50% increase in shares before a further issue of 10% under Listing Rule 7.1A 5,540,786,706 shares	Number on Issue after 10% voting dilution	6,094,865,377 shares	6,094,865,377 shares	6,094,865,377 shares
	Funds raised	\$277,039	\$557,079	\$1,108,157
Assume 100% increase in shares before a further issue of 10% under Listing Rule 7.1A 7,387,715,608 shares	Number on Issue after 10% voting dilution	8,126,487,169 shares	8,126,487,169 shares	8,126,487,169 shares
	Funds raised	\$369,386	\$738,772	\$1,477,543

The table has been prepared on the following assumptions:

- The Company issues the maximum number of equity securities available under the Additional 10% Limit.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table does not show the actual dilution that may be caused to any particular shareholder by reason of placements under the Additional 10% Limit, based on that shareholder's holding at the date of the Meeting.
- The table only shows the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% Limit under Listing Rule 7.1.
- The share price is \$0.001, being the closing price of the shares on ASX on 9 October 2015.

- (f) If Resolution 3 is approved, the Company can only issue securities under the Additional 10% Limit for 12 months from the date of this Meeting. However, an approval under Resolution 3 will cease to continue to be effective if shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of a main undertaking).

- (g) The Company may seek to issue securities for the following purposes:

- non-cash consideration for the acquisition of assets and investments: in this instance the Company will need to provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- cash consideration: in this instance the Company intends to use the funds raised towards an acquisition of new assets or investments (including the expense associated with such acquisition), continued expenditure on the Company's current assets and/or general working capital.

- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Limit. The identity of the allottees of any securities will be determined on a case by case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;



- the effect of the issue of the securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

As at the date of this Notice there is no specific circumstance under which the Company intends to make an allotment under the Additional 10% Limit, but it may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

- (i) As the Company has previously obtained shareholder approval under Listing Rule 7.1A at its 2014 Annual General Meeting and pursuant to Listing Rule 7.3A.6, the Company advises that it has issued nil shares during the 12 months preceding the date of this Meeting.
- (j) A voting exclusion statement is set out in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or identifiable class of existing security holder to participate in the issue of the securities under Listing Rule 7.1A. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

### **Directors' Recommendation**

The Directors unanimously recommend that shareholders vote in favour of Resolution 3.

The Chairman intends to exercise all undirected proxies in favour of Resolution 3.

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## 4 Definitions

In this Explanatory Statement and the Notice of Meeting:

**AEDT time** means Australian Eastern Daylight Time.

**Annual General Meeting** or **Meeting** means the Annual General Meeting of the Company the subject of the Notice of Meeting.

**ASX** means ASX Limited ACN 008 624 691.

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

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

**Closely Related Party** has the meaning given to it in Section 9 of the Corporations Act.

**Company** or **MUI** means MUI Corporation Limited ABN 54 072 350 817.

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

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

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

**Eligible Persons** means sophisticated and professional investors within the meaning of sections 708 (8) and (11) of the Corporations Act, and persons to whom section 708(1) of the Corporations Act applies.

**Expiry Date** means three years from the date of issue.

**Explanatory Statement** means the Explanatory Statement to the Notice of Meeting.

**Key Management Personnel** has the meaning given to it in Section 9 of the Corporations Act.

**Listing Rules** means the listing rules of ASX

**Notice of Meeting or Notice** means this notice of meeting.

**Proxy Form** means the proxy form attached to the Notice of Meeting.

**Resolution** means a resolution contained in this Notice of Meeting.

**Section** means a section of this Explanatory Statement.

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

**Shareholder** means a shareholder of the Company.

└ 000001 000 MUI  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



### By Mail:

MUI Corporation Ltd  
Level 5, 56 Pitt Street,  
New South Wales 2000 Australia

Alternatively you can fax your form to  
(within Australia) 02 8823 3188  
(outside Australia) +61 2 8823 3188

## For all enquiries call:

(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

## Proxy Form

 For your vote to be effective it must be received by 11:00 am (AEDT) Monday 23 November 2015

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**



**Review your securityholding**



**Update your securityholding**

**Your secure access information is:**

**SRN/HIN: I9999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of MUI Corporation Ltd hereby appoint

☐

the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MUI Corporation Ltd to be held at **Level 5, 56 Pitt Street, Sydney, NSW 2000 on Wednesday, 25 November 2015 at 11:00am (AEDT)** and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** by marking the appropriate box in step 2 below.

### STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### BUSINESS

	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Mr John Bell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN

#### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Date

MUI

999999A

Computershare +