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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 Thursday, 21 November 2019 at 11.00am at Conference Centre, Level 1, Rooms 5 & 6, Hilton Sydney, 488 George Street, Sydney NSW 2000.

AGENDA

ORDINARY BUSINESS

A. RESOLUTIONS

1. Reports

To receive and consider and provide Shareholders with the opportunity to raise any issues or ask questions generally of the Directors concerning the Directors' Report, the Auditor's Report and the Financial Report of the Company for the financial year ended 30 June 2019.

2. Remuneration Report (Resolution 1)

To consider and, if thought fit, pass the following non-binding 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 (which forms part of the Directors' Report) for the year ended 30 June 2019 be adopted."

Note: The vote on Resolution 1 will be advisory only and will not bind the Directors or the Company.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two (2) 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 a managing director) must go up for re-election.

Voting exclusions are set out below in Section B of this Agenda.

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 Robbie Sefton (Resolution 2)

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

"That, for the purposes of Rule 15.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Robbie Sefton, who was appointed as a Director on 8 April 2019 to fill a vacancy in accordance with Rule 15.4 of the Company's Constitution retires and being eligible, having offered herself for election, be elected as a Director of the Company."

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

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

4. Re-election of Director – Mr Peter J. Macourt (Resolution 3)

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

"That, for the purposes of Rule 15.5 of the Constitution and ASX Listing Rule 14.4, Mr Peter Macourt, who retires by rotation in accordance with Rule 15.5 of the Company's Constitution and being eligible, having offered himself for re-election, be re-elected as a Director of the Company."

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

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

5. Re-election of Director – Mr Ian R. Neal (Resolution 4)

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

"That, for the purposes of Rule 15.5 of the Constitution and ASX Listing Rule 14.4, Mr Ian Neal, who retires by rotation in accordance with Rule 15.5 of the Company's Constitution and being eligible, having offered himself for re-election, be re-elected as a Director of the Company."

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

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

B. VOTING RESTRICTIONS FOR KEY MANAGEMENT PERSONNEL AND CLOSELY RELATED PARTIES

Item 2 (Resolution 1) – voting restrictions

Pursuant to section 250R of the *Corporations Act 2001* (Cth) (**Corporations Act**), votes on Item 2 (Resolution 1) must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of key management personnel (as defined in the *Corporations Act*) details of whose remuneration are included in the remuneration report; or
- a closely related party of such a member (as defined in the *Corporations Act*).

The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2019.

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 appointment of the Chairman as proxy does not specify the way the proxy is to vote in the resolution and 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 key management personnel for the company or, if the company is part of a consolidated entity, for the entity.

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 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.

C. PROXIES

1. A Shareholder entitled to attend and cast two (2) or more votes at the Annual General Meeting is entitled to appoint two (2) proxies in accordance with Rule 14.6 of the Company's Constitution.
2. If a Shareholder appoints two (2) 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 then, in accordance with section 249X(3) of the Corporations Act, 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 (2) 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 or power of attorney under which the proxy form is signed (or a certified copy of the authority or power of attorney) 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 the Company's Constitution.
7. To be effective, a proxy form (and, if it is signed by an attorney, the authority or power of attorney under which it is signed, a certified copy of the authority or power of attorney or proof of appointment to the satisfaction of the Chairman or his delegate) must be received by the Company's Share Registrar, Link Market Services Limited, by **11:00am on Tuesday 19 November 2019**. The proxy form should be posted to:
Locked Bag A14, Sydney South, NSW, 1235.
Alternatively, the proxy form can be sent by facsimile to Link Market Services Limited on **(02) 9287 0309** so that it reaches the Share Registrar by the required time and date.
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.

D. "SNAPSHOT" TIME

The Company has determined that in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth) 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 Tuesday 19 November 2019**.

DATED at Sydney this 11 October 2019.

By Order of the Board



John Palisi
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.

A. 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 2019 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 and key management personnel.

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 Robbie Sefton (Resolution 2)

Pursuant to Rule 15.4 of the Constitution and ASX Listing Rule 14.4, any Director who has been appointed by the Directors either to fill a casual vacancy or as an additional Director holds office only until the next annual general meeting and is then eligible for election by Shareholders. Any such Director shall not be taken into account in determining the Directors who are eligible to retire by rotation (if any) at the meeting.

Ms Sefton was appointed to the board on 4 April 2019 and in accordance with Rule 15.4 and ASX Listing Rule 14.4 will retire and being eligible, seeks election as a Director.

A biography for Ms Sefton is set out below.

Ms Sefton is a wool, meat and grain farmer, and managing director of Seftons, a national strategic marketing communications company based in Tamworth, NSW.

She has been a member on the Reserve Bank of Australia' Small Business Financial Panel, and is currently the Deputy Chair of the National Australia Day Council, and a board member of the newly created Cooperative Research Centre for High Performing Soils.

Recently, the federal government's Minister for Water Resources, Drought, Rural Finance, Natural Disaster and Emergency Management appointed Ms Sefton as Chair of the Independent Panel for the Assessment of Social and Economic Conditions in the Murray-Darling Basin. Prior to that Ms Sefton served as a member reviewing telecommunications services in regional, rural and remote parts of Australia, as appointed by the federal Minister for Regional Services.

Ms Sefton's achievements include being named a Westpac/Australian Financial Review Woman of Influence, AgriFutures Australia NSW Rural Woman of the Year, and she is a graduate of the Australian Rural Leadership Program which was also a board member of the Foundation for six years.

If elected the board considers Ms Sefton will be an independent director.

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

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

Item 3 Re-election of Director – Mr Peter Macourt (Resolution 3)

Mr Macourt is currently Chairman of Virtus Health Limited and a director and former Chair of Sky Network Television Limited. He is also a former director of FOXTEL and a former director and chief operating officer of News Limited and Independent Newspapers Limited.

Mr Macourt is Chairman of the Audit and Risk Committee and a member of the Remuneration and Nomination Committee.

Mr Macourt was first appointed to the Board in September 2014.

If re-elected the board considers Mr Macourt will be an independent director.

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

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

Item 4 Re-election of Director – Mr Ian Neal (Resolution 4)

Mr Neal is a Chairman for The Executive Connection (TEC) and consults on business strategy and implementation from a perspective of maximising shareholder value. Prior to establishing this practice, Mr Neal was co-founder and Managing Director of Nanyang Ventures Pty Limited from 1993 to 2004. Mr Neal is a past National President of The Securities Institute of Australia and was a member of the first ASX Corporate Governance Council, and is a Life Member of the Financial Services Institute of Australia.

He is Chairman of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee.

Mr Neal was first appointed to the Board in June 2008.

If re-elected the board considers Mr Neal will be an independent director.

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

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

B. DEFINITIONS

Annual General Meeting means the general meeting of Shareholders convened by this Notice of Meeting, to be held on Thursday, 21 November 2019 at 11.00am at the Conference Centre, Level 1, Rooms 5 & 6, Hilton Sydney, 488 George Street, Sydney NSW 2000.

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.

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.

PRIME
MEDIA GROUP




LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **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
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

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 **11:00am on Thursday, 21 November 2019 at the Conference Centre, Level 1, Rooms 5 & 6, Hilton Sydney, 488 George Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: 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 Resolution 1, 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 all available 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 .

Resolutions

	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Ms Robbie Sefton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Peter J. Macourt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr Ian R. Neal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * 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)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

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" must 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 **11:00am on Tuesday, 19 November 2019**, 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).



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

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**