

# Notice of Annual General Meeting and explanatory memorandum

**Midway Limited**

ACN 005 616 044

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**Date:** Wednesday 31 October 2018

**Time:** 11:00 am (Melbourne time)

**Place:** KPMG Australia,  
Level 36, 727 Collins Street  
Melbourne, Victoria, 3000

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# NOTICE OF 2018 ANNUAL GENERAL MEETING

NOTICE is given that the 2018 Annual General Meeting of Midway Limited ACN 005 616 044 (the Company) will be held at KPMG Australia, Level 36, 727 Collins Street, Melbourne, Victoria, 3000 on Wednesday 31 October 2018 at 11.00 am (Melbourne time).

## BUSINESS

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

### Ordinary Business

#### 1. FINANCIAL AND RELATED REPORTS

Agenda 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 30 June 2018.

#### 2. ADOPTION OF REMUNERATION REPORT (NON-BINDING VOTE)

Resolution 1	Adoption of Remuneration Report (non-binding vote)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2018 Annual Report and is available from the Company's website ( <a href="http://www.midwaylimited.com.au">www.midwaylimited.com.au</a> ). 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.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>"THAT the Remuneration Report for the financial year ended 30 June 2018 included in the Directors' Report of the Annual Report as required under section 300A of the Corporations Act, be adopted by the Company."</i>
Voting Exclusion	The Company will disregard any votes cast on this resolution: <ul style="list-style-type: none"><li>• by or on behalf of a member of the KMP named in the remuneration report for the year ended 30 June 2018, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast;</li><li>• as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:<ul style="list-style-type: none"><li>○ in accordance with their directions of how to vote as set out in the proxy appointment; or</li><li>○ by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.</li></ul></li></ul>

### 3. ELECTION AND RE-ELECTION OF DIRECTORS

<b>Resolution 2</b>	<b>Election of Mr Thomas Peter Gunnensen as Director</b>
<b>Description</b>	Mr Thomas Gunnensen was appointed as a Director of the Company on 26 February 2018 and retires as a Director in accordance with clause 7.1 (e) of the Constitution of the Company and, being eligible under clause 7.1 (i), 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 Thomas Gunnensen, who retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and clause 7.1 of the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

<b>Resolution 3</b>	<b>Re-election of Mr Gordon Richard Davis as Director</b>
<b>Description</b>	Mr Gordon Davis was appointed as a Director on 6 April 2014 and retires as a Director in accordance with clause 7.1 (g) of the Constitution of the Company, and being eligible under clause 7.1 (i), 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 Gordon Davis, who retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and clause 7.1 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

<b>Resolution 4</b>	<b>Re-election of Mr Nils Gunner Gunnensen as Director</b>
<b>Description</b>	Mr Nils Gunnensen was appointed as a Director on 25 October 2012 and retires as a Director in accordance with clause 7.1 (g) of the Constitution of the Company, and being eligible under clause 7.1 (i), 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 Nils Gunnensen, who retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and clause 7.1 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

#### 4. RATIFICATION OF ISSUE OF SHARES

Resolution 5	Ratification of issue of Shares
<b>Description</b>	The Company seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for an issue of 11,235,289 Shares by the Company under the September Placement.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>“THAT for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the issue of 11,235,289 Shares on 26 September 2018 at an issue price of A\$3.00 per Share under the September Placement on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice.”</i>
<b>Voting Exclusion</b>	The Company will disregard any votes cast in favour of this resolution by: <ul style="list-style-type: none"><li>▪ any person who participated in the September Placement; and</li><li>▪ any associates of those persons.</li></ul> However, the Company need not disregard a vote if it is cast by: <ul style="list-style-type: none"><li>▪ a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or</li><li>▪ the Chairman of the Meeting, as proxy for a person entitled to vote, in accordance with a direction on a Proxy Form to vote as the proxy decides.</li></ul>

Dated 2 October 2018

By order of the Board of Midway Limited



Sophie Karzis  
Company Secretary

## 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 Australia, in relation to the conduct of the external audit for the year ended 30 June 2018, or the content of its audit report. Please send your questions to:

The Company Secretary, **Midway Limited**  
Level 7, 333 Collins Street, Melbourne VIC 3000  
T. 03 8622 3351  
E. [sk@ccounsel.com.au](mailto:sk@ccounsel.com.au)

Written questions must be received by no later than **5.00 pm (Melbourne time) on Wednesday, 24 October 2018**.

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 Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including Remuneration Report.

During the course of the Annual General 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 it. However there may not be sufficient time to answer all questions at the Annual General 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 Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the Meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this Notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority **by**

**11:00 am (Melbourne time) on Monday 29 October 2018:**

- online by going to [investorvote.com.au](http://investorvote.com.au) or by scanning the QR code, found on the enclosed proxy form with your mobile device
- by post at GPO Box 242, Melbourne, Victoria 3001; or
- by personal delivery at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067; or
- by facsimile: Australia – 1800 783 447, overseas - +61 3 9473 2555; or
- Custodian voting - For Intermediary Online subscribers only (custodians) please visit **[www.intermediaryonline.com](http://www.intermediaryonline.com)** to submit your voting intentions.

### Voting and other entitlements at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that shares in the Company which are on issue at **7.00 pm (Melbourne time) on Monday 29 October 2018** will be taken to be held by the persons who held them at that time for the purposes of the annual general Meeting (including determining voting entitlements at the Meeting).

### Proxy voting by the Chair

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. If you complete a proxy form that authorises the Chair 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 Chair 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 Chair of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the form.

The Company's Chairman will chair the Meeting and intends to vote all available undirected proxies in favour of each item of business.

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 item of business.

# EXPLANATORY MEMORANDUM TO NOTICE OF 2018 ANNUAL GENERAL MEETING

## 1. FINANCIAL AND RELATED REPORTS

Item	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 30 June 2018 to be laid before the Company's 2018 Annual General Meeting. There is no requirement for a formal resolution on this item.</p> <p>The financial report contains the financial statements of the consolidated entity consisting of Midway and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2018 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2018 Annual Report is available from the Company's website (<a href="http://www.midwaylimited.com.au">www.midwaylimited.com.au</a>).</p> <p>The Chair 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 KPMG Australia questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2018, 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 Australia in relation to the conduct of the audit.</p>

## 2. 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 2018 Annual Report and is available from the Company's website (<a href="http://www.midwaylimited.com.au">www.midwaylimited.com.au</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, including the Managing Director and the Chief Executive Officer.</li> </ul> <p>The vote on this resolution is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this resolution 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.

### 3. ELECTION & RE-ELECTION OF DIRECTORS

<b>Resolution 2</b>	<b>Election of Thomas Peter Gunnensen as Director</b>
<b>Explanation</b>	<p>Clause 7.1(e) of the Company's constitution provides that any director appointed by the Board as an addition to the existing Directors hold office only until the next following general meeting and is then eligible for re-election at that meeting.</p> <p>Thomas Gunnensen was appointed as a Director on 26 February 2018 and, in accordance with Clause 7.1(e) retires at the 2018 Annual General Meeting. He, being eligible under Clause 7.1(i) of the constitution, offers herself for re-election as Director.</p>
<b>About Mr Thomas Gunnensen</b>	<p>Thomas Gunnensen holds a Bachelor of Arts from the University of Melbourne and an MBA (Finance) from Bond University. He has 15 years of corporate, investment and capital markets experience, more recently in Asia which will significantly complement the skills of existing Board members. Thomas Gunnensen is currently a Director of Equities for a Global Investment bank based in Hong Kong, and is also a director of Chebmont Pty Ltd.</p> <p>Thomas Gunnensen is a Non-Executive Director of the Company and is not considered to be independent on the basis that he is associate with two of the Company's major shareholders.</p> <p>Thomas Gunnensen does not currently hold any shares in the Company.</p>
<b>Board Recommendation</b>	The Board, with Mr Thomas Gunnensen abstaining on Resolution 1, recommends that shareholders vote in favour of Resolution 1.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of this item of business.

<b>Resolution 3</b>	<b>Election of Gordon Richard Davis as Director</b>
<b>Explanation</b>	<p>Clause 7.1(g) of the Company's constitution requires one third of the Directors (rounded up to the nearest whole number), other than the Managing Director, to retire at each annual general meeting of the Company. Clause 7.1(g) further provides that the Director/s to retire under clause 7.1(g) are those who have held office as Director for the longest period of time since their last election to office, or in the event that two or more Directors have held office for the same period of time, those Directors determined by lot or by agreement amongst the Directors.</p>

	Gordon Davis, retires at the 2018 Annual General Meeting, and being eligible under Clause 7.1(i) of the constitution, offers himself for re-election as Director.
<b>About Mr Gordon Davis</b>	<p>Gordon Davis holds a Master of Business Administration, a Master of Agricultural Science, and a Bachelor of Forest Science. Mr Davis is currently a non-executive Director of Nufarm Limited, where he chairs the Health, Safety and Environment Committee and serves on the Audit and Risk, and Human Resources Committees. He is also a non-executive Director of Primary Health Care Limited, where he is a member of the Risk Committee. Mr Davis was Managing Director and CEO of AWB Limited from 2006 to 2011. He was also Chair of VicForests from 2011 to 2016. He is currently the Chair of Greening Australia, and was a Trustee of The Nature Conservancy from 2013 to 2018. Mr Davis is the Chairman of the Remuneration and Nomination Committee, and a member of the Audit and Risk Management and Occupational Health &amp; Safety and Management Systems Committees.</p> <p>Gordon Davis is a Non-Executive Director of the Company and is considered to be independent.</p> <p>He has a relevant interest in 65,000 fully paid ordinary shares in the Company.</p>
<b>Board Recommendation</b>	The Board, with Gordon Davis abstaining on Resolution 2, recommends that shareholders vote in favour of Resolution 2.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of this item of business.

<b>Resolution 4</b>	<b>Election of Nils Gunner Gunnensen as Director</b>
<b>Explanation</b>	<p>Clause 7.1(g) of the Company's constitution requires one third of the Directors (rounded up to the nearest whole number), other than the Managing Director, to retire at each annual general meeting of the Company. Clause 7.1(g) further provides that the Director/s to retire under clause 7.1(g) are those who have held office as Director for the longest period of time since their last election to office, or in the event that two or more Directors have held office for the same period of time, those Directors determined by lot or by agreement amongst the Directors.</p> <p>Nils Gunnensen, retires at the 2018 Annual General Meeting, and being eligible under Clause 7.1(i) of the constitution, offers himself for re-election as Director.</p>
<b>About Mr Nils Gunnensen</b>	Nils Gunnensen holds a Bachelor of Business (Agricultural Commerce) and is a graduate of the Australian Rural Leadership Programme. He is Executive Director of Gunnensen Pty Ltd and a Chairman of the JWGottstein Trust with over 25 years' management experience in forest industries businesses across: resources, operations, finance, IT, compliance, sales and marketing within Australia and overseas. He was appointed a Director on the Board of Midway Limited in 2012 and is currently a director of Chebmont Pty Ltd. Mr Nils Gunnensen is the Chairman of the Occupational Health & Safety and Management Systems Committee and has been a member of the Remuneration & Nomination Committee since 13 December 2017.



	<p>Nils Gunnersen is a Non-Executive Director of the Company and is not considered to be independent on the basis that he is associate with two of the Company's major shareholders.</p> <p>He has a relevant interest in 6,200 fully paid ordinary shares in the Company.</p>
<b>Board Recommendation</b>	The Board, with Nils Gunnersen abstaining on Resolution 3, recommends that shareholders vote in favour of Resolution 3.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of this item of business.

#### 4. RATIFICATION OF PREVIOUS ISSUE OF SHARES

<b>Resolution 5</b>	<b>Ratification of previous issue of Shares</b>												
<b>Explanation</b>	<p>As announced to the ASX on 19 September 2018, the Company completed a capital raising of \$33.7 million via a placement of Shares at an issue price of \$3.00 per Share to institutional investors (<b>September Placement</b>). On 26 September 2018, the Company issued 11,235,289 September Placement Shares under Listing Rule 7.1. The Company seeks ratification of the issue of these securities under Listing Rule 7.4.</p> <p>ASX Listing Rule 7.4 sets out an exception to the limitations on the Company's capacity to issue equity securities pursuant to its 15% placement capacity under Listing Rule 7.1 (<b>15% Placement Capacity</b>), by permitting the ratification of previous issues of equity securities which were not made under a prescribed exception under Listing Rule 7.2 or with shareholder approval.</p> <p>Accordingly, if shareholders ratify the previous issue of Shares made by the Company by way of approving Resolution 5, those Shares will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.</p>												
<b>Specific information for Resolution 5</b>	<p>In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to shareholders:</p> <table> <tr> <td><b>No. of shares issued</b></td> <td>11,235,289 Shares</td> </tr> <tr> <td><b>Issue price</b></td> <td>\$3.00 per Share</td> </tr> <tr> <td><b>Recipients of issue</b></td> <td>Various institutional investors introduced to the Company by the Joint Lead Managers and Bookrunners for the capital raising, Ord Minnett Limited, Morgans Financial Limited, and Shaw and Partners Limited.</td> </tr> <tr> <td><b>Terms of shares</b></td> <td>Fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.</td> </tr> <tr> <td><b>Use of funds raised</b></td> <td>The proceeds of the September Placement capital raising will used to fund Midway's future investments and growth strategy.</td> </tr> <tr> <td><b>Voting exclusion statement</b></td> <td>A voting exclusion statement applies to this item of business, as set out in the Notice.</td> </tr> </table>	<b>No. of shares issued</b>	11,235,289 Shares	<b>Issue price</b>	\$3.00 per Share	<b>Recipients of issue</b>	Various institutional investors introduced to the Company by the Joint Lead Managers and Bookrunners for the capital raising, Ord Minnett Limited, Morgans Financial Limited, and Shaw and Partners Limited.	<b>Terms of shares</b>	Fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.	<b>Use of funds raised</b>	The proceeds of the September Placement capital raising will used to fund Midway's future investments and growth strategy.	<b>Voting exclusion statement</b>	A voting exclusion statement applies to this item of business, as set out in the Notice.
<b>No. of shares issued</b>	11,235,289 Shares												
<b>Issue price</b>	\$3.00 per Share												
<b>Recipients of issue</b>	Various institutional investors introduced to the Company by the Joint Lead Managers and Bookrunners for the capital raising, Ord Minnett Limited, Morgans Financial Limited, and Shaw and Partners Limited.												
<b>Terms of shares</b>	Fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.												
<b>Use of funds raised</b>	The proceeds of the September Placement capital raising will used to fund Midway's future investments and growth strategy.												
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this item of business, as set out in the Notice.												


<p><b>Board Recommendation</b></p>	<p>The Directors unanimously recommend that shareholders vote in favour of Resolution 5.</p> <p>As explained above, the effect of shareholder approval for Resolution 5 is the reinstatement of the Company's 15% Placement Capacity.</p> <p>Although the Directors do not currently have any specific intention to make any further issue of Shares without approval of shareholders under Listing Rule 7.1 in the next 12 months, unless such issue falls under an exception to the 15% threshold in Listing Rule 7.2, the Directors believe that it is in the best interests of the Company to maintain its ability to issue securities under its 15% Placement Capacity, as this will enhance the Company's flexibility to finance its operations through raising equity capital, should the Directors consider it to be in the best interests of the Company to do so.</p> <p>In particular, the Directors note that if shareholder approval for Resolution 5 is not obtained at the Meeting, the Company may be required to incur additional costs and delay of convening an extraordinary general meeting of the Company if the Directors propose to issue securities which do not fall under an exception to the 15% rule in Listing Rule 7.2.</p>
<p><b>Chairman's available proxies</b></p>	<p>The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.</p>

## DEFINITIONS

<b>Board</b>	means the Company's board of directors.
<b>Company or Midway</b>	means Midway Limited ACN 005 616 044.
<b>Constitution</b>	means the constitution of Midway Limited.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (C'th).
<b>Director</b>	means a director of the Board of Midway Limited.
<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: <ul style="list-style-type: none"> <li>a) a spouse or child of the member; or</li> <li>b) a child of the member's spouse; or</li> <li>c) a dependant of the member or of the member's spouse; or</li> <li>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</li> <li>e) a company the member controls; or</li> <li>f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage).</li> </ul>
<b>Key Management Personnel or KMP</b>	means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.
<b>September Placement</b>	means the capital raising placement announced by the Company to the ASX on 19 September 2018, under which the Company raised \$33.7 million via a placement of 11,235,289 Shares at an issue price of \$3.00 per Share to institutional investors.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.

-ENDS-

## Lodge your vote:

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

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

MWY

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



## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

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

 **For your vote to be effective it must be received by 11:00 am (Melbourne time) on Monday 29 October 2018**

### 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 for Postal Forms

**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.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

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

IND

# Proxy Form

Please mark  to indicate your directions

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

XX

I/We being a member/s of Midway Limited 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 Midway Limited to be held at KPMG Australia, Level 36, 727 Collins Street, Melbourne, Victoria, 3000 on Wednesday 31 October 2018 at 11:00 am (Melbourne time) 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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 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 Resolution 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.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report (non-binding vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Thomas Peter Gunnensen as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Gordon Richard Davis as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Mr Nils Gunner Gunnensen as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of issue of Shares	<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 \_\_\_\_ / \_\_\_\_ / \_\_\_\_