

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Seven West Media Limited
ABN	91 053 480 845

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Timothy Worner
Date of last notice	11 April 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Not applicable
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Performance rights under the Seven West Media Equity Incentive Plan (LTI Plan) (2014, 2015 and 2016 Long Term Incentive Offer), subject to vesting hurdles being fulfilled
Nature of interest	Lapsing of performance rights pursuant to, and subject to the terms of, the LTI Plan
Name of registered holder (if issued securities)	Timothy Worner
Date of change	11 May 2017
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	The number of ordinary shares to which the interest related prior to the change will be determined by satisfaction of the performance hurdles under the terms of the 2014, 2015 and 2016 Long Term Incentive Offers and the LTI Plan. The maximum number of Seven West Media Limited ordinary shares to which Mr Timothy Worner was entitled under the performance rights that he held (prior to the disposal referred to below) was 3,483,631.
Interest acquired	N/A
Interest disposed	Lapse of 619,048 performance rights under the 2014 Long Term Incentive Offer and the LTI Plan
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	No consideration was payable by or to Mr Worner in respect of the lapse of these performance rights
Interest after change	2,864,583 performance rights – the number of ordinary shares to which the interest relates is determined by satisfaction of the performance hurdles under the terms of the 2015 and 2016 Long Term Incentive Offers and the LTI Plan, up to a maximum number of 2,864,583 Seven West Media Limited ordinary shares

Part 3 – +Closed period

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.