

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS



OF SKY NETWORK TELEVISION LIMITED

Notice is hereby given that the 2017 Annual Meeting of Shareholders of SKY Network Television Limited (the "Company") will be held at the Sofitel Hotel Auckland (Boulevard Room), 21 Viaduct Harbour Avenue, Auckland on Thursday 19 October 2017, commencing at 2.00pm.

AGENDA

ORDINARY BUSINESS

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

APPOINTMENT OF AUDITORS

1. To record the reappointment of PricewaterhouseCoopers as auditors of the Company and to authorise the directors to fix the auditors' remuneration.

ELECTION AND ROTATION OF DIRECTORS

2. To re-elect Peter Macourt as a director.

Mr Macourt retires by rotation and being eligible, offers himself for re-election. See explanatory notes for biographical details.

3. To re-elect Susan Paterson (ONZM) as a director.

Ms Paterson retires by rotation and being eligible, offers herself for re-election. See explanatory notes for biographical details.

4. To re-elect Mike Darcey as a director.

Mr Darcey retires pursuant to NZX Listing Rule 3.3.6 and ASX Listing Rule 14.4 and being eligible, offers himself for re-election. See explanatory notes for biographical details.

By order of the board



Jason Hollingworth
Company Secretary

EXPLANATORY NOTES

AGENDA ITEMS 2, 3 AND 4

Election and Rotation of Directors

The NZX Listing Rules require that at least one-third of directors retire by rotation at each annual meeting (on the basis that they may seek re-election if they wish). Those who retire by rotation must be those who have been longest in office. The ASX Listing Rules provide that a director must not hold office (without re-election) past the longer of three years or the third annual general meeting following the director's appointment. In addition, both the NZX and ASX Listing Rules require that if a director is appointed by the board during the year to fill a casual vacancy, that director must retire at the next annual meeting (but may seek re-election if they wish).

Peter Macourt

Mr Macourt who was appointed as chairman of the board of SKY in August 2002 (being the appointment date for the previous SKY company prior to the 2005 merger with Independent Newspapers Limited (INL)) retires in accordance with NZX Listing Rule 3.3.5 and ASX Listing Rule 14.4 and offers himself for re-election. The board considers that Mr Macourt is an independent director and unanimously supports his re-election.

Mr Macourt is a director of Prime Media Limited, Foxtel Management Limited and Virtus Health Limited, and a former director and chief operating officer of News Limited based in Sydney, Australia. Previously Mr Macourt has also served as a director of Premier Media, Independent Newspapers Limited and a number of subsidiaries and associated companies of the News Corporation Limited. He holds a degree in commerce from the University of New South Wales, is a member of the Australian Institute of Chartered Accountants and the Australian Institute of Company Directors.

Susan Paterson ONZM

Ms Paterson, who was appointed by the board on 20 August 2015, retires in accordance with NZX Listing Rule 3.3.5 and ASX Listing Rule 14.4 and offers herself for re-election. The board considers that Ms Paterson is an independent director and unanimously supports her re-election.

Ms Paterson began her career as a pharmacist and later completed a MBA at London Business School, leading to a career in management and strategy consulting in New Zealand, Europe and the United States of America. She is now a professional director and a Chartered Fellow of the Institute of Directors. Ms Paterson is Chair of Theta, and a director of Goodman NZ, Arvida Group and Les Mills NZ. She is also a member of the Electricity Authority, Chairman of Home of Cycling (Avantidrome), and past director or Chair of a number of commercial infrastructure and growth companies.

In 2015 Ms Paterson was made an Officer of the New Zealand Order of Merit for her services to corporate governance.

Mike Darcey

Mike Darcey who was appointed to the board prior to the annual meeting, retires in accordance with NZX Listing Rule 3.3.6 and ASX Listing Rule 14.4 and offers himself for re-election. The board considers that Mr Darcey is an independent director and unanimously supports his re-election.

Mike Darcey is an experienced executive with an extensive track record of strategy and delivery across television, publishing, telecoms and retail.

Mike spent 15 years at Sky UK, initially as Director of Strategy, then six years as Chief Operating Officer. Mike played a prominent role in most of Sky's major strategic decisions and its major commercial and regulatory dealings during this period.

From 2013 to 2015 Mike was CEO of News UK, publishers of the Times, Sunday Times and Sun newspapers.

Through Tide End Consulting, Mike offers strategic advisory services to media companies. His principal consulting clients are OSN, the main pay TV business in the Middle East (based in Dubai) and Digea, the association of free broadcasters in Greece. Mike has also advised on media issues in the UK, Germany, Russia and South Africa. He is a regular publisher (on LinkedIn) of opinion pieces on topical media issues.

Mike is the Chairman of M24Seven, the B2B web connectivity provider owned principally by the Livingbridge private equity group, and the Chairman of Dennis Publishing, publishers of The Week among other titles. Mike's previous board positions include: Home Retail Group for six years; the Press Association; channel ventures including Nickelodeon UK and National Geographic International, and the Royal Television Society (as Chair of Board of Trustees). He is also a non-executive director and strategy advisor for Premier League Basketball in the UK.

Mike grew up in New Zealand but has lived and worked in the UK since 1989. He graduated from Victoria University in Wellington with an honours degree in Mathematics and has an MSc in Economics from the London School of Economics. He is married to Julie with two children at university, in the UK and the US. He enjoys most sports and activities related to the mountains and the sea. He was a national gymnastics champion in New Zealand as a teenager and is now making a late start on a (veterans) athletics career.