

Nine Entertainment Co. Holdings Limited

ACN 122 203 892

NOTICE OF ANNUAL GENERAL MEETING
2018





Nine Entertainment Co. Holdings Limited
ACN 122 203 892

Dear Shareholder

2018 ANNUAL GENERAL MEETING

On behalf of the Board of Directors of Nine Entertainment Co. Holdings Limited (the **Company**), I am pleased to invite you to attend the Company's 2018 Annual General Meeting (**AGM**) on Wednesday, 14 November 2018, at 11.00am, at Ashurst Australia, 5 Martin Place, Sydney.

The Notice of Meeting and Explanatory Statement contain important information about the matters to be considered at the meeting.

If you are unable to attend the AGM but wish to appoint a proxy, please complete and return the enclosed proxy form so that it is received prior to 11.00am on 12 November 2018. Details of how to complete and submit the proxy form are included on the proxy form.

If you wish to submit a question to the AGM on any matters relating to the management of the Company, there is a link available via the Company's website (www.nineentertainmentco.com.au). While time may not permit me to address all the questions submitted, I will try, during the course of the AGM, to address the more frequently raised shareholder matters.

If you are unable to attend the meeting in person, you will be able to watch the meeting via webcast, which will be accessible via the Company's website (www.nineentertainmentco.com.au).

I look forward to seeing you at the AGM on Wednesday, 14 November 2018.

Yours sincerely

A handwritten signature in black ink that reads "P Costello".

Peter Costello AC
Chairman

Notice of Meeting

Nine Entertainment Co. Holdings Limited ACN 122 203 892 (Company) will hold its Annual General Meeting at Ashurst Australia, 5 Martin Place, Sydney on Wednesday, 14 November 2018 at 11.00am (Sydney time) to transact the following business referred to in this Notice of Meeting.

1. Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2018, together with the Directors' Report and the Auditor's Report as set out in the Annual Report of the Company for the year ended 30 June 2018.

2. Resolution 1 – Non Binding Resolution to adopt the Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2018 as set out in the Annual Report.

Note: The vote on this Resolution is advisory only and does not bind the Company.

3. Resolution 2 – Re-election of Ms Catherine West as a Director

To re-elect Ms Catherine West, who retires in accordance with clause 26.10 of the Constitution and offers herself for re-election, as a Director.

4. Resolution 3 – Grant of 2019 performance rights to CEO

To approve for all purposes the grant of 584,795 performance rights to the Chief Executive Officer, Mr Hugh Marks, as described in the Explanatory Statement.

5. Resolution 4 – Financial assistance

That for the purpose of section 260B(2) of the Corporations Act and for all other purposes, the Company approves the grant of financial assistance by:

a. Fairfax Media Limited ACN 008 663 161 (**Fairfax**) and any other Fairfax Entity (as defined in section 6 of the Explanatory Statement) in connection with the proposed acquisition by the Company, or one of its wholly-owned subsidiaries of all of the shares in Fairfax (which in turn holds, directly or indirectly, all of the shares in each other Fairfax Entity) by way of scheme of arrangement under part 5.1 of the Corporations Act; and

b. Pedestrian Group (as defined in section 6 of the Explanatory Statement) in connection with the acquisition by Nine Digital Pty Limited ACN 077 753 461 (**Nine Digital**) of all of the issued shares in Pedestrian Group,

and all elements of those transactions and any other related transactions that may constitute financial assistance by the Fairfax Entities or Pedestrian Group for the purposes of section 260A of the Corporations Act.

Without limitation, Shareholder approval is being sought under section 260B(2) of the Corporations Act in respect of any financial assistance proposed to be provided by the Fairfax Entities and Pedestrian Group, as further described in section 5 of the Explanatory Statement.

Note 1: This Resolution must be passed as a Special Resolution in respect of any Shareholder approval sought under section 260B(2) of the Corporations Act.

Note 2: The Chairman of the meeting intends to vote available proxies in favour of this Resolution.

By order of the Board



Rachel Launders
Company Secretary

Dated: 8 October 2018

Information for Shareholders

Shareholders who are entitled to vote

You are eligible to attend and vote at the AGM, if you are registered as a Shareholder as at 7.00pm (Sydney time) on 12 November 2018.

How to vote

Shareholders can vote by either:

- attending the AGM and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the AGM are asked to arrive at the venue by 10.45am so that their holding may be checked against the Company's share register and their attendance recorded. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the AGM.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the AGM. The appointment must comply with the requirements of the Corporations Act. The representative should bring to the AGM evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the AGM. The proxy can be either an individual or a body corporate. A proxy need not be a Shareholder.

Where two proxies are appointed by a Shareholder, the appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. If the appointment does not specify the proportion or number of the Shareholder's votes which each proxy may exercise, the votes will be divided equally among the proxies.

If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. Proxy appointments in favour of the Chairman that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice.

Proxies, and an original or certified copy of any Power of Attorney under which it is signed, must be lodged by 11.00am (Sydney time) on 12 November 2018. Proxies may be lodged using any of the methods set out on the enclosed proxy form. The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act.

Explanatory Statement

This Explanatory Statement is intended to provide Shareholders with information to assess the Resolutions contained in the accompanying Notice of Meeting for the AGM.

1. Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2018, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report.

No resolution is required on this item of business. Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on the accounts and on the management of the Company. Shareholders will also have a reasonable opportunity to ask a representative of Ernst & Young, the Company's auditor, questions relevant to:

- a. the conduct of the audit;
- a. the preparation and content of the independent audit report;
- b. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- c. the independence of the auditor in relation to the conduct of the audit.

2. Resolution 1 – Adoption of the Remuneration Report

The Company is required to put a resolution to its Shareholders that the Remuneration Report as disclosed in the Company's 2018 Annual Report be adopted. The Remuneration Report is contained in the Company's 2018 Annual Report which is available on the Company's website (www.nineentertainmentco.com.au). It provides information relating to the remuneration policy and practices of the Company and the structure and details of remuneration payable to the Directors and certain senior executives of the Company.

The vote on Resolution 1 is advisory only and does not bind the Company. However, the Board will take account of the outcome of the vote on this resolution in reviewing the remuneration practices and policies of the Company.

Shareholders should note that the Chairman intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chairman to vote against Resolution 1 or to abstain from voting.

The Board, acknowledging that each Director has an interest in his or her remuneration as disclosed in the Remuneration Report, recommends that Shareholders vote in favour of Resolution 1.

Voting exclusion statement:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a Restricted Voter. However, the Company need not disregard a vote if:

- a. it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- b. it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- a. the appointment specifies the way the proxy is to vote on Resolution 1; or
- b. the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 – Re-election of Ms Catherine West as a Director

Pursuant to Clause 26.10 of the Company's Constitution, Ms Catherine West retires by way of rotation and, being eligible, offers herself for re-election as a Director.

Ms West was appointed to the Board in May 2016 as an Independent, Non-Executive Director and is the Chair of the People & Remuneration Committee and a member of the Audit & Risk Management Committee. Ms West has more than 20 years' business and legal affairs experience in the media industry, both in Australia and the UK. Her most recent executive role was Director of Legal – Content Commercial and Joint Ventures for Sky Plc in the UK. In this role, Ms West was responsible for all of Sky's content relationships, distribution, commercial activities and joint ventures. Ms West is currently a non-executive director of Southern Phones and a Graduate Member of the Australian Institute of Company Directors and a Vice President of the Sydney Breast Cancer Foundation at Chris O'Brien Lifehouse.

Ms West holds both a Bachelor of Laws (Hons) and Bachelor of Economics degree from the University of Sydney.

The Board (Ms West abstaining) recommends that Shareholders vote in favour of Resolution 2.

Explanatory Statement continued

4. Resolution 3 – Grant of 2019 performance rights to CEO

The Board has determined, subject to Shareholder approval, to offer Mr Marks an allocation of Performance Rights, to the value of \$1,400,000, on the terms of the Company's Long Term Incentive Plan. Based on the 10 day volume weighted average price around the release of the Company's financial results for the year to 30 June 2018 of \$2.394, Mr Marks will be entitled to 584,795 Performance Rights.

ASX Listing Rule 10.14 requires shareholder approval for a director to be issued securities under an employee incentive plan such as the Company's Long Term Incentive Plan. The Board intends that no new shares will be issued to Mr Marks on vesting of the Performance Rights (as any entitlement to shares will be satisfied by the acquisition of shares on market). Mr Marks is the only Director who is, or has ever been, entitled to participate in the Long Term Incentive Plan.

Details of the Company's Long Term Incentive Plan are contained in the Annual Report. Key elements of the plan are summarised below:

What does a Performance Right provide?	<p>If the conditions to vesting are satisfied, each Performance Right will, at the Company's election, convert to a Share on a one-for-one basis or entitle Mr Marks to receive cash to the value of a Share. No amount is payable by Mr Marks for the issue of the Performance Rights or on conversion of the Performance Rights.</p> <p>Mr Marks does not receive any voting or dividend entitlements before the Performance Rights have vested.</p>
Vesting Condition 1 – Total Shareholder Return	<p>One half of the Performance Rights are subject to the Company's Total Shareholder Return (TSR) performance against a comparator group over the 3 year period from 1 July 2018 to 30 June 2021. The comparator group is a subset of ASX 200 companies (being companies in the Information Technology, Consumer Discretionary, Consumer Staples and Telecommunication Services sectors). The Board has reserved the right to vary the comparator group, if the proposed acquisition of Fairfax completes, to select a group which better reflects the Company's peers.</p> <p>If the Company's TSR performance is at the 50th percentile, 50% of these Performance Rights (ie 146,199 Performance Rights) will vest. If TSR exceeds the stretch target of the 75th percentile, 100% of these Performance Rights will vest (ie 292,398 Performance Rights). Between those two targets, Performance Rights will vest on a straight line basis.</p>
Vesting Condition 2 – Earnings Per Share Growth	<p>One half of the Performance Rights are subject to the achievement of fully diluted earnings per share growth (EPSG) targets over the 3 year period to 30 June 2021. The targets for the 3 year period have been set by the Board. The Board has reserved the right to vary the targets, if the proposed acquisition of Fairfax completes, to reflect growth targets which are appropriate for the Company with the expanded business.</p> <p>As the target for EPSG is commercially sensitive, the Company will disclose the performance targets when and if Performance Rights vest.</p> <p>If EPSG over the 3 year period meets the threshold target, 33% of these Performance Rights (ie 96,491 Performance Rights) will vest. If EPSG exceeds the stretch target, 100% of these Performance Rights (ie 292,397 Performance Rights) will vest. Between those two targets, Performance Rights will vest on a straight line basis.</p>
Cessation of employment (Employment Conditions)	<p>If Mr Marks ceases to be employed by the Company before 1 July 2021 due to:</p> <ul style="list-style-type: none">• being summarily dismissed; or• resignation (subject to the Board exercising a discretion to allow some or all Performance Rights to be retained); or• terminating his employment agreement otherwise than in accordance with the terms of that agreement, <p>any unvested Performance Rights held at the date of termination will lapse.</p> <p>If Mr Marks ceases to be employed by the Company in any other circumstances (e.g. redundancy, retirement, ill health), Mr Marks will retain a pro-rated number of unvested Performance Rights, which will be tested after 1 July 2021, to determine the number of such rights which have vested.</p>
Testing	<p>Performance against each of the vesting conditions will be determined independently.</p> <p>Any Performance Rights which do not vest at the end of the performance period will lapse.</p>
Restrictions	<p>Mr Marks is not permitted to transfer any Performance Rights.</p> <p>Trading in any shares issued to Mr Marks on vesting of the Performance Rights will be subject to the Company's Securities Trading Policy.</p>

Maximum number of shares	The maximum number of shares which Mr Marks may receive, if vesting conditions are met, will be 584,795 (subject to any adjustments made under the Long Term Incentive Plan).
Grant of rights	If Shareholders approve this resolution, the rights will be granted to Mr Marks shortly after the meeting, and within 12 months after the date of this meeting.

No person referred to in ASX Listing Rule 10.14, other than Mr Marks, has received securities under the Long term Incentive Plan. Following approval at the Company's 2017 AGM, Mr Marks received 958,904 Performance Rights, which were issued for no consideration.

There are no loans made in connection with the acquisition of securities under the Long Term Incentive Plan.

The Board (Mr Marks abstaining) recommends that Shareholders vote in favour of Resolution 3.

Voting exclusion statement:

The Company will disregard any votes cast in favour of Resolution 3:

- a. by or on behalf of Mr Marks or any associate of Mr Marks; or
- b. by a Restricted Voter as a proxy unless the vote is cast as a proxy for a person who is entitled to vote on the resolution, and:
 - the appointment specifies the way the proxy is to vote on Resolution 3; or
 - the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the proxy.

5. Resolution 4 – Financial assistance

5.1 Background

The Company is party to a syndicated facility agreement dated 20 December 2017 entered into with a syndicate of lenders (**Existing Facility Agreement**). The Company and certain of its subsidiaries (**Nine Entities**) became guarantors under a Common Terms Deed Poll dated 20 December 2017 (**Common Terms Deed**) to support the obligations of the Nine Group under the Existing Facility Agreement.

On 8 May 2018, Nine Digital Pty Limited ACN 077 753 461 (**Nine Digital**) completed the acquisition of the remaining shares in Pedestrian Group, such that it is now wholly owned by Nine Digital, and indirectly wholly-owned by the Company. It is proposed that Pedestrian Group becomes a guarantor under the Common Terms Deed together with the Nine Entities.

On 25 July 2018, the Company entered into a scheme implementation agreement to implement the acquisition of all of the ordinary shares in Fairfax Media Limited ACN 008 663 161 (**Fairfax**), by the Company or one of its subsidiaries by way of a scheme of arrangement under part 5.1 of the Corporations Act (the **Scheme**). The Company will nominate Petelex Pty. Limited ACN 096 683 626 (**Petelex**) (an indirect wholly-owned subsidiary of the Company) to acquire the shares in Fairfax. Subject to satisfaction of conditions precedent, the Scheme is expected to complete in December 2018. Immediately following implementation of the Scheme, the Company will become the Ultimate Australian Holding Company (as defined below) of each Fairfax Entity.

In connection with the Scheme, the Company intends to enter into a new syndicated facility agreement for the provision of additional financial accommodation to be made available to the combined group (including Fairfax and each of its subsidiaries) post-implementation of the Scheme (**New Facility Agreement**) which will also be guaranteed under the Common Terms Deed. It is proposed that the Fairfax Entities (as defined in section 6 of this Explanatory Statement) become guarantors under the Common Terms Deed.

The guarantees given by Pedestrian Group and the Fairfax Entities will, together with those given by the Nine Entities, guarantee obligations of the Nine Group (including Pedestrian Group) and the Fairfax Entities under both the Existing Facility Agreement and the New Facility Agreement.

5.2 Purpose of the New Facility Agreement

The funds made available under the New Facility Agreement will be used to:

- a. refinance certain of the existing debt facilities of the Fairfax Entities;
- b. fund working capital and other corporate purposes of the group and for any related fees, costs and expenses; and
- c. pay for related advisory fees, costs and expenses.

The Company would not have entered into the New Facility Agreement had it not executed the scheme implementation agreement in order to effect the Scheme and acquire the Fairfax Entities.

Explanatory Statement continued

5.3 Shareholder approval of financial assistance

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- a. giving the assistance does not materially prejudice:
 - i. the interests of the company or its shareholders; or
 - ii. the company's ability to pay its creditors;
- b. the assistance is approved by shareholders under section 260B of the Corporations Act; or
- c. the assistance is exempted under section 260C of the Corporations Act.

Under section 260B(2) of the Corporations Act, if immediately after the acquisition, the company providing the financial assistance will have an Australian listed holding company, the financial assistance must also be approved by a special resolution of the shareholders of that holding company (**Ultimate Australian Holding Company**).

As the Company will become the Australian listed holding company of the Fairfax Entities immediately post-implementation of the Scheme, and is currently the Australian listed holding company of Pedestrian Group, Shareholders are being asked to approve (via a special resolution) the Fairfax Entities and Pedestrian Group becoming guarantors under the Common Terms Deed, as required by section 260B(2) of the Corporations Act. The shareholders of each Fairfax Entity and Pedestrian Group will also be asked to approve the relevant entity becoming a guarantor under the Common Terms Deed, as required under section 260B(1) of the Corporations Act.

5.4 Financial Assistance by the Fairfax Entities and Pedestrian Group

Under the terms of the Common Terms Deed, the Company is required to ensure that the Fairfax Entities and Pedestrian Group accede to the Common Terms Deed as guarantors (in the same way that the Nine Entities have done) in order to comply with certain prescribed earnings and assets tests under its financing arrangements. In order to comply with its obligations under the Common Terms Deed and the Existing Facility Agreement, the Company now seeks to obtain all necessary approvals for the Fairfax Entities and Pedestrian Group to accede as guarantors for the purposes of the Common Terms Deed.

The accession by the Fairfax Entities and Pedestrian Group to the Common Terms Deed, together with any other transaction listed or contemplated in section 5.5 (*Effect of becoming guarantors*) below (together, the **Financial Assistance**) will have the effect of each Fairfax Entity and Pedestrian Group financially assisting the acquisition of its own shares for the purposes of section 260A of the Corporations Act. The purpose of Resolution 4 is to seek the necessary approvals required under section 260B(2) of the Corporations Act in approving the Financial Assistance.

5.5 Effect of becoming guarantors

The requirement for Fairfax Entities and Pedestrian Group to become guarantors under the Common Terms Deed is considered customary and consistent with market practice for financing transactions of this nature. The substantial effect of becoming guarantors under the Common Terms Deed is that the Fairfax Entities and Pedestrian Group will jointly, in common with the Nine Entities, guarantee all amounts payable under the Existing Facility Agreement, the New Facility Agreement and the Common Terms Deed (on a cross guarantee and indemnity basis). Restrictions might also be placed on the operations of the Fairfax Entities and Pedestrian Group by virtue of the representations and undertakings given by the guarantors in the Existing Facility Agreement, the New Facility Agreement and the Common Terms Deed.

Becoming guarantors should not, in and of itself, materially prejudice the interests of the Fairfax Entities, Pedestrian Group or the members of the Company or the ability of any Fairfax Entity or Pedestrian Group to pay its creditors because the liability to the lenders under the Existing Facility Agreement, the New Facility Agreement and the Common Terms Deed is a contingent rather than an actual liability. Given the common terms deed financing structure, the form of the guarantee to be provided by the Fairfax Entities and Pedestrian Group will be on substantially the same terms as the guarantees already provided by the Nine Entities under the terms of the Common Terms Deed. Nevertheless, if a default was to occur under the Existing Facility Agreement, the New Facility Agreement or the Common Terms Deed (including as a result of the failure to pay principal or interest or otherwise comply with any undertakings), the respective lender would be entitled to enforce the guarantees against the Fairfax Entities and Pedestrian Group.

Any such enforcement action would materially prejudice the interests of the Fairfax Entities and Pedestrian Group, and the members of the Company and might have a negative impact on the financial position of each Fairfax Entity and Pedestrian Group and its ability to pay its creditors because its cash reserves would be diminished by the amount claimed. In addition, enforcement of the guarantees might trigger cross-default provisions in other financing arrangements and permit other contract counterparties to terminate those contracts, which could materially prejudice the interests of the Fairfax Entities and Pedestrian Group.

In addition to becoming guarantors under the Common Terms Deed, the Fairfax Entities and Pedestrian Group may, or may be required to:

- a. execute, or accede or consent to, any instrument referred to in, or incidental or related to, the Common Terms Deed (including any guarantor accession deed), the Existing Facility Agreement or the New Facility Agreement, and including any document to be entered into at any time for the purpose of amending, varying, replacing, restating, novating or supplementing such instruments;
- b. make available, directly or indirectly, its cash flows or other resources in order to enable the Company and its subsidiaries to comply with their obligations under the Common Terms Deed, the Existing Facility Agreement, the New Facility Agreement and related finance documents; and
- c. provide additional support (which may include giving new guarantees and incurring additional obligations such as granting negative pledges and undertakings not to acquire or dispose of certain assets) in connection with the Common Terms Deed, the Existing Facility Agreement, the New Facility Agreement and related finance documents, including in connection with any refinancing of amounts owing under or in respect of those documents.

5.6 Reasons for giving the Financial Assistance

The principal advantage to the Company (and, indirectly, the Fairfax Entities, Pedestrian Group and the Nine Entities) in providing the Financial Assistance is that the Fairfax Entities, Pedestrian Group and the Nine Entities will have the benefit of the corporate debt facilities made available under the Existing Facility Agreement and the New Facility Agreement and the Company will continue to be in compliance with its obligations required under the Common Terms Deed. In addition, the advantages for Fairfax, each of the other Fairfax Entities and Pedestrian Group in giving the Financial Assistance and acceding to the Common Terms Deed is that they may benefit from:

- a. in the case of Fairfax and each of the other Fairfax Entities, repayment of certain of the existing debt facilities of the Fairfax Entities;
- b. synergies and cost savings through their integration with the Nine Group; and
- c. capital resources and management expertise of the Nine Group and its affiliates.

If Resolution 4 was not passed and the Fairfax Entities and Pedestrian Group did not accede to the Common Terms Deed as guarantors within the agreed timeframes, an event of default under the Common Terms Deed would occur. This would enable the lenders to, among other things, cancel the commitments under the Existing Facility Agreement and the New Facility Agreement and declare all or any loans provided by them as being immediately due and payable.

5.7 Information and recommendations given

Shareholders have been informed of the above matters in accordance with section 260B(4) of the Corporations Act. The Directors consider that this Explanatory Statement contains all material information known to the Company that could reasonably be required by Shareholders in deciding how to vote on Resolution 4.

Copies of the Notice of Meeting and this Explanatory Statement were lodged with ASIC before being sent to the Shareholders, in accordance with section 260B(5) of the Corporations Act.

The directors of each Fairfax Entity and Pedestrian Group will unanimously agree to approve the giving of the Financial Assistance by each Fairfax Entity and Pedestrian Group, subject to the necessary shareholder approvals being obtained, including approval by the Shareholders in accordance with section 260B(2) (as applicable) of the Corporations Act by the passing of Resolution 4.

The Board has considered the giving of the Financial Assistance and unanimously recommends that Shareholders vote in favour of Resolution 4. Each Director intends to vote all the shares in the Company controlled by him or her in favour of Resolution 4.

Resolution 4 will be passed if at least 75% of the votes cast by Shareholders entitled to vote on that resolution vote in favour of it. To the extent passed by Shareholders, a copy of this special resolution (Resolution 4) shall be lodged with ASIC by the Company within 14 days of being passed in accordance with section 260B(7) of the Corporations Act.

Glossary

6. Glossary

ASIC means the Australian Securities and Investments Commission.

Board means the board of directors of the Company.

Chairman means the individual appointed under the Constitution to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Common Terms Deed has the meaning given to that term in section 5.1 (*Background*) of the Explanatory Statement.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means Corporations Act 2001 (Cth).

Existing Facility Agreement has the meaning given to that term in section 5.1 (*Background*) of the Explanatory Statement.

Explanatory Statement means this explanatory statement.

Fairfax has the meaning given to that term in section 5.1 (*Background*) of the Explanatory Statement.

Fairfax Entities means each entity listed in Schedule 1 of the Explanatory Statement.

Financial Assistance has the meaning given to that term in section 5.1 (*Background*) of the Explanatory Statement.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

New Facility Agreement has the meaning given to that term in section 5.1 (*Background*) of the Explanatory Statement.

Nine Entities has the meaning given to that term in section 5.1 (*Background*) of the Explanatory Statement.

Nine Group means the Company and its wholly-owned subsidiaries.

Notice of Meeting means the notice of meeting accompanying the Explanatory Statement.

Pedestrian Group means Pedestrian Group Pty Ltd ACN 112 839 568.

Petelex means Petelex Pty. Limited ACN 096 683 626.

Restricted Voter means Key Management Personnel and their Closely Related Parties.

Scheme has the meaning given to that term in section 5.1 (*Background*) of the Explanatory Statement.

Shareholder means a person who is a registered holder of fully paid ordinary shares in the capital of the Company.

Ultimate Australian Holding Company has the meaning given to that term in section 5.3 (*Shareholder approval of financial assistance*) of the Explanatory Statement.

Schedule 1 – Fairfax Entities

No.	Entity Name	ACN	No.	Entity Name	ACN
1	Fairfax Media Limited	008 663 161	51	Namoi Media & Marketing Pty. Ltd.	095 444 278
2	2GTHR Pty Limited	117 674 021	52	Netus Pty Limited	117 674 030
3	A.C.N. 101 806 302 Pty Ltd	101 806 302	53	Newcastle Newspapers Pty Ltd	000 003 967
4	A.C.N. 129 831 072 Pty Limited	129 831 072	54	Newsagents Direct Distribution Pty Ltd	003 123 091
5	Agricultural Publishers Pty. Limited	000 560 430	55	North Australian News Pty. Ltd.	008 449 867
6	Allure Media Pty Ltd	122 263 352	56	Port Stephens Publishers Pty Ltd (in its personal capacity and as trustee for the Port Stephens Publishers Unit Trust)	001 828 646
7	Associated Newspapers Pty Limited	000 021 750	57	Queensland Community Newspapers Pty. Ltd.	010 272 241
8	Australian Openair Cinemas Pty Ltd	121 863 081	58	Regional Printers Pty Limited	096 309 796
9	Australian Premium Ad Exchange Pty Limited	164 218 366	59	Regional Publishers (Victoria) Pty. Limited	007 215 287
10	Bellslime Nominees Pty. Limited	003 569 202	60	Regional Publishers (Western Victoria) Pty. Limited	006 247 016
11	Bodypass Trading Pty Ltd	604 384 394	61	Regional Publishers Pty Ltd	000 014 700
12	Border Mail Printing Pty Ltd	099 960 353	62	Rural Press Printing (Victoria) Pty Limited	004 810 511
13	Canberra Newspapers Pty Limited	008 431 070	63	Rural Press Printing Pty. Limited	009 896 146
14	Carpentaria Newspapers Pty Ltd	000 287 669	64	Rural Press Pty Limited	000 010 382
15	Countrycars.com.au Pty Ltd	115 162 975	65	Rural Press Queensland Pty. Ltd.	009 662 284
16	David Syme & Co Pty Limited	000 005 087	66	Rural Press Regional Media (W.A.) Pty Limited	008 668 022
17	Fairfax Community Newspapers Pty. Limited	000 310 654	67	Rural Press Superannuation Plan Pty Limited	064 824 737
18	Fairfax Corporation Pty. Limited	000 115 104	68	Rural Publishers Pty. Limited	000 002 004
19	Fairfax Digital Australia & New Zealand Pty Limited	087 887 456	69	S.A. Regional Media Pty. Limited	007 983 575
20	Fairfax Digital Pty Limited	066 325 782	70	Sports Media and Entertainment 360 Pty Ltd	602 963 413
21	Fairfax Entertainment Pty Limited	601 354 545	71	Stan Entertainment Pty Ltd	168 856 924
22	Fairfax Foundation Nominees Pty. Limited	072 393 661	72	Stock Journal Publishers Pty. Ltd.	007 871 105
23	Fairfax Media Events Pty Limited	104 735 766	73	The Age Company Pty Limited	004 262 702
24	Fairfax Media Group Finance Pty Limited	008 622 697	74	The Age Print Company Pty Ltd	096 607 402
25	Fairfax Media Management Pty Limited	124 337 239	75	The Age Staff Pensions Pty Ltd	065 754 627
26	Fairfax Media Publications Pty Limited	003 357 720	76	The Border Morning Mail Pty Limited	000 083 296
27	Fairfax Metro (Operations) Pty Limited	615 407 693	77	The Federal Capital Press of Australia Pty. Limited	008 394 063
28	Fairfax Metro Pty Limited	615 406 801	78	The Wagga Daily Advertiser Pty Ltd	000 005 569
29	Fairfax News Network Pty Limited	126 292 171	79	The Warrnambool Standard Pty Ltd	004 765 164
30	Fairfax Print Holdings Pty Limited	060 569 833	80	Vident Pty. Limited	008 423 130
31	Fairfax Printers Pty Limited	068 675 221	81	Western Australian Primary Industry Press Pty Ltd	009 399 044
32	Fairfax Regional Media (Tasmania) Pty Limited	009 590 998	82	Winbourne Pty Limited	009 708 123
33	Fairfax Regional Printers Pty Limited	066 327 106	83	Any other subsidiary of Fairfax which grants financial assistance for the purposes of section 260A of the Corporations Act under or in connection with the Scheme	N/A
34	Fairfax SPV No.1 Pty Limited	621 966 845			
35	Find A Babysitter Pty. Ltd.	113 070 901			
36	Gunnedah Publishing Co Pty Ltd	000 134 065			
37	Harris Enterprises Pty. Ltd.	009 556 969			
38	Hunter Distribution Network Pty Ltd	005 152 330			
39	Illawarra Newspapers Holdings Pty Ltd	000 075 025			
40	Integrated Publication Solutions Pty Limited	104 575 591			
41	JFRF Nominee Pty Ltd	065 529 099			
42	John Fairfax & Sons Pty Limited	000 007 269			
43	John Fairfax Pty Limited	008 396 585			
44	Mackamedia Pty. Ltd.	095 436 025			
45	Mamiko Co Pty. Ltd.	095 435 144			
46	Mayas Pty Ltd (in its personal capacity and as trustee for the Mayas Unit Trust)	001 793 077			
47	Media Development Partners Pty Ltd	101 998 725			
48	Media Investments Pty. Ltd.	008 075 572			
49	Milton Ulladulla Publishing Co Pty Ltd	081 327 120			
50	Mountain Press Pty Ltd	000 560 421			

LODGE YOUR QUESTIONS

- ONLINE**
www.linkmarketservices.com.au
- BY MAIL**
 Nine Entertainment Co. Holdings Ltd
 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 1800 128 092 (free call within Australia)



X99999999999

PROXY FORM

I/We being a shareholder(s) of Nine Entertainment Co. Holdings Ltd 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 Wednesday, 14 November 2018 at Ashurst Australia, 5 Martin Place, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 & 3: 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 Resolutions 1 & 3, even though the Resolutions are 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 undirected proxies in favour of each resolution.

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 Non Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Ms Catherine West as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Grant of 2019 performance rights to CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Financial assistance	<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) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
 Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) 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

If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chairman of the Meeting will become your proxy in respect of that resolution. A proxy need not be a shareholder of the Company.

PROXY VOTING BY THE CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions that are 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:

- 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
- 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" should 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 Monday, 12 November 2018**, 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) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Nine Entertainment Co. Holdings Ltd
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)



COMMUNICATIONS PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**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.**