24 November 2022

Final Court orders filed with the Registrar of Companies

Sky Network Television Limited (**Sky**) confirms it has today filed the attached final Court orders with the New Zealand Registrar of Companies in relation to the scheme of arrangement which was implemented on 22 November 2022 as previously advised. Copies of the final Court orders and other materials relating to the scheme of arrangement are also available on Sky's website at https://www.sky.co.nz/investor-centre.

ENDS

Authorised by: James Bishop, Company Secretary

For further information, please contact:

James Bishop
Company Secretary
Sky Network Television Limited
James.Bishop@sky.co.nz

Investors can also submit queries to: investorrelations@sky.co.nz

In the High Court of New Zealand
Auckland Registry
I Te Kōti Matua o Aotearoa
Te Rohe o Tāmaki Makaurau

CIV-2022-404-1530

in the matter of: A scheme of arrangement under part 15 of the
Companies Act 1993

in the matter of an **Sky Network Television Limited,** a company
application by: incorporated in New Zealand whose registered office is
10 Panorama Road, Mount Wellington, Auckland, New
Zealand
Applicant

Orders of the Honourable Associate Judge Taylor

Dated: 11 November 2022

ORDERS OF THE HONOURABLE ASSOCIATE JUDGE TAYLOR

The originating application made by the Applicant on 31 August 2022 was determined by Associate Judge Taylor on 7 November 2022.

The determination was made without a hearing, upon the Court reading the:

    1.1   Originating application for orders approving scheme of arrangement under Part 15 of the Companies Act 1993 dated 31 August 2022;

    1.2   Affidavit of Keith Raymond Smith dated 31 August 2022;

    1.3   Affidavit of Keith Raymond Smith dated 7 November 2022; and

    1.4   Memorandum of counsel for applicant dated 7 November 2022.

There being no notice of opposition filed in the Court, the Court made the following orders:

1.   The scheme of arrangement (the **Scheme**) between the applicant, Sky Network Television Limited (**Sky**) and its shareholders, as described in the final Scheme of Arrangement Document attached to these orders (the **Scheme of Arrangement Document**), is approved and binding upon Sky, all of its shareholders, and all such other persons as are necessary to give effect to the Scheme.

2.   Sky is granted leave to apply to the Court for approval of any amendment, modification or supplement to the Scheme.

Date: 11 November 2022

_____
Registrar/Deputy Registrar

SIONE F.V. FIFITA
DEPUTY REGISTRAR

Scheme of Arrangement Document

Scheme of Arrangement pursuant to Part 15 of the Companies Act 1993 (NZ) between: Sky Network Television Limited and the holders of shares in Sky Network Television Limited.

1. **Interpretation**

    In this document, unless the context otherwise requires:

    Annual Meeting means the annual meeting of shareholders of Sky TV, and any adjournment of that meeting, to be held to, among other things, consider and, if thought fit, approve the Scheme.

    Business Day means a day on which the stock exchanges operated by NZX and ASX are open for trading.

    Record Date means 21 November 2022, or the date five Business Days after the date on which the final order from the High Court of New Zealand is made pursuant to section 236(1) of the Companies Act 1993 sanctioning the arrangement, whichever is the latest.

    Scheme means the proposed scheme of arrangement between Sky TV and its Shareholders, the terms of which are set out in this document.

    Share means an ordinary share in Sky TV.

    Shareholder means each person who is recorded in the share register of Sky TV as the holder of a Share at 7:00pm (New Zealand time) on the Record Date.

    Sky TV means Sky Network Television Limited.

2. **Arrangement**

    2.1 One Share for every six Shares recorded in the share register of Sky TV as being held by each Shareholder at 7:00pm (New Zealand time) on the Record Date will be cancelled in the hands of the Shareholder (together with all the rights attaching to those Shares). For this purpose, fractions of a Share will be rounded up or down to the nearest whole Share (with 0.5 rounded up).

    2.2 Within ten Business Days after the Record Date, Sky TV will pay to each Shareholder for each Share recorded in the share register of Sky TV as being held by that Shareholder which has been cancelled in accordance with clause 2.1:

    (a) where that Shareholder has at 7:00pm (New Zealand time) on the Record Date an address recorded in the share register other than in Australia, NZ$2.40; or

    (b) where that Shareholder has at 7:00pm (New Zealand time) on the Record Date an address recorded in the share register in Australia, NZ$2.40 converted into Australian dollars at the exchange rate organised by the Company's share registrar on or about that time, as approved by the Company.

    2.3 Payments will be made by electronic funds transfer to a bank account for the Shareholder where Sky TV or its share registrar holds sufficient details to make payment in that manner. Where an electronic funds transfer has failed, or Sky TV and its share registrar do not hold sufficient details to make payment, funds will be dealt with as unclaimed distributions in accordance with clause 4.3 of Sky TV's constitution.

3. **Amendment**

    3.1 Sky TV reserves the right to amend this Scheme at any time and from time to time provided that any such amendment must be contained in a written document which is filed with the Court and, if made following the Annual Meeting, approved by the Court and communicated to the shareholders of Sky TV in the manner required by the Court (if so required).

3.2 Any amendment to this Scheme may be proposed by Sky TV at any time prior to or at the Annual Meeting with or without any other prior notice or communication and, if so proposed and accepted by the persons voting at the Annual Meeting, will become part of this Scheme for all purposes.