



Sky New Zealand  
PO Box 9059  
Newmarket  
Auckland 1149  
New Zealand

10 Panorama Road  
Mt Wellington  
Auckland 1060  
New Zealand

T. +64 9 579 9999

sky.co.nz

22 October 2025

### **2025 Notice of Annual Meeting**

Sky Network Television Limited's Annual Meeting of Shareholders will be held on Friday, 21 November 2025 at 10.30am (NZDT).

The location of the meeting is The Maritime Room, Princes Wharf, Auckland and online via the Computershare meeting platform at <https://meetnow.global/nz>.

For further details on how to attend and participate in the meeting please see the attached 2025 Notice of Annual Meeting, Proxy form and Virtual Meeting Guide which will be sent to Sky's shareholders.

ENDS

Authorised by Kirstin Jones, Company Secretary

#### **Queries may be directed to:**

Kirstin Jones  
Company Secretary  
[Kirstin.jones@sky.co.nz](mailto:Kirstin.jones@sky.co.nz)

For personal use only

For personal use only



# Notice of Annual Meeting 2025

For Shareholders of  
Sky Network Television Ltd

Commencing at:  
10:30am (NZDT) Friday, 21 November 2025

**sky**

## Notice of Annual Meeting

Notice is hereby given that the 2025 Annual Meeting of Shareholders of Sky Network Television Limited (**Sky**, or the **Company**) is to be held at **The Maritime Room, Princes Wharf, Auckland** and online via the Computershare meeting platform at <https://meetnow.global/nz> on Friday, 21 November 2025, commencing at 10:30am (NZDT).

# Agenda

## Ordinary Business

Item 1: Chair's Address

Item 2: Chief Executive's Address

Item 3: Ordinary Resolutions

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

### 1. Auditor's Remuneration

That the Board be authorised to fix the auditor's remuneration for the ensuing year.

### 2. To re-elect Philip Bowman as a Director

That Philip Bowman, who retires at the Annual Meeting and is eligible for re-election, be re-elected as a director of the Company.

### 3. To re-elect Dame Joan Withers as a Director

That Dame Joan Withers, who retires at the Annual Meeting and is eligible for re-election, be re-elected as a director of the Company.

### 4. To re-elect Mark Buckman as a Director

That Mark Buckman, who retires at the Annual Meeting and is eligible for re-election, be re-elected as a director of the Company.

## Special Business

Item 4: Special Resolution

To consider and, if thought fit, to pass the following special resolution:

### 5. NZ Rugby Rights Transaction

That the NZ Rugby Rights Transaction described in the explanatory notes to this Notice of Annual Meeting is approved for all purposes, including under and for the purposes of NZX Listing Rule 5.1.1(b) and section 129 of the Companies Act 1993.

The Board unanimously supports resolutions 1-5 and recommends that Shareholders vote in favor of them at the Annual Meeting.

Item 5: Shareholder Questions

To consider any other business, including shareholder questions that may properly be brought before the Annual Meeting.

By order of the Board  
Kirstin Jones  
Company Secretary  
22 October 2025

# Explanatory Notes



**Philip Bowman**  
Independent Director

## Resolution 1: Auditor's Remuneration

### Ordinary Resolution

PricewaterhouseCoopers (**PwC**) is the Company's auditor and is automatically reappointed under section 207T of the Companies Act 1993. Under section 207S of the Companies Act 1993, auditors' fees and expenses must be fixed in the manner determined at the Annual Meeting. Shareholder approval is therefore sought under this Resolution for the Board to fix the audit fees and expenses of PwC for the financial year ending 30 June 2026 (**FY26**).

## Resolutions 2, 3 & 4: Re-election of Directors

### Ordinary Resolutions

NZX Listing Rule 2.7.1 and clause 9.4 of Sky's constitution provide that a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or three years, whichever is longer.

Philip Bowman retires in accordance with NZX Listing Rule 2.7.1 and clause 9.4 of Sky's constitution and, being eligible, offers himself for re-election.

The Board considers that Philip Bowman is an Independent Director. The Board unanimously supports his re-election.

Philip Bowman was first appointed on 1 September 2019 and was most recently re-elected by Shareholders on 2 November 2022. He serves as Chair of the Board, Chair of the Content Rights Committee and as a member of the Audit and Risk Committee and the Disclosure Committee.

Philip is a distinguished businessman who has led several major global companies and served on the board of a significant number of public and private companies. Philip brings knowledge of the media sector, including having served on the board of Sky UK for ten years. Other roles include Group Finance Director of Bass, CEO of Bass Retail, CEO of Allied Domecq, CEO of Scottish Power, CEO of Smiths Group, senior non-executive director of Burberry, Chair of Liberty, Chair of Coral Eurobet, Chair of Miller Group, and non-executive director of Scottish & Newcastle. He currently sits on the boards of two other listed companies, KMD Brands and Ferrovial SE. Philip has a degree with honours in Natural Sciences (University of Cambridge) and Master in Natural Sciences (University of Cambridge).



## Dame Joan Withers

Independent Director

Dame Joan Withers retires in accordance with NZX Listing Rule 2.7.1 and clause 9.4 of Sky's constitution and, being eligible, offers herself for re-election.

The Board considers that Dame Joan Withers is an Independent Director. The Board unanimously supports her re-election.

Dame Joan Withers was first appointed on 17 September 2019 and was most recently re-elected by Shareholders on 2 November 2022. She serves as a member of the Audit and Risk Committee and the People and Performance Committee.

Dame Joan brings a wealth of experience spanning a 25-year career in the media industry, including CEO positions at Fairfax and the Radio Network, as well as being the former Chair of TVNZ. Joan's depth of governance experience includes her current roles as Chair of The Warehouse Group and as a director of ANZ Bank New Zealand and Origin Energy. She has previously held Chair positions at Auckland International Airport and Mercury NZ.

Joan is a Trustee of the Louise Perkins Foundation and was formerly Chair of a steering committee working to increase the percentage of South Auckland Māori and Pacific Island students taking up roles in the health sector. She holds a Master of Business Administration from the University of Auckland. In 2015, Joan was named Supreme Winner in the Women of Influence Awards and Chairperson of the Year in the Deloitte Top 200 Management Awards. In 2024, Joan was made a Dame Companion of the New Zealand Order of Merit for services to business, governance and women.



## Mark Buckman

Independent Director

Mark Buckman retires in accordance with NZX Listing Rule 2.7.1 and clause 9.4 of Sky's constitution and, being eligible, offers himself for re-election.

The Board considers that Mark Buckman is an Independent Director. The Board unanimously supports his re-election.

Mark Buckman was first appointed on 21 March 2022 and was re-elected by Shareholders on 2 November 2022. He serves as Chair of the People and Performance Committee.

Mark is a highly skilled business leader based in Australia with a deep background in technology digital innovation, marketing, media and broadcasting, and customer engagement. His executive career has spanned North America, UK/Europe, and APAC, with roles at Foxtel, Telstra, the Commonwealth Bank of Australia and McCann. Mark was the Group Managing Director of Telstra Media overseeing the company's PayTV and digital platforms portfolio and Delegate Director across Telstra's media investments.

Mark is the Managing Partner, Leadership Advisory at Hourigan International and specialises in board and c-suite advisory. Mark is actively involved as an advisor in tech startups and is a past advisor to Tech Central. He is a senior advisor to Accenture and his governance credentials include the boards of OzTAM, the Australian free-to-air television consortium, technology start-ups and social enterprises. Mark has also completed postgraduate studies in Sustainability and Circular Economy at Cambridge, in Artificial Intelligence at MIT and in Cybersecurity at Harvard University.

For personal use only

## Resolution 5: Approval of the NZ Rugby Rights Transaction

### Special Resolution

The following explanatory notes are provided for the purpose of assisting Shareholders to understand the effect of the proposed special resolution to approve the NZ Rugby Rights Transaction (the **Special Resolution**) and therefore to decide how to exercise their voting rights. Certain information in relation to the NZ Rugby Rights Transaction is confidential to the parties or is commercially sensitive to Sky and therefore will not be disclosed. Sky considers that these explanatory notes provide sufficient information to enable Shareholders to determine whether or not to vote in favour of the NZ Rugby Rights Transaction.

Capitalised terms used in these explanatory notes have the meaning given in the Definitions on page 10 of these explanatory notes, or as otherwise defined within these explanatory notes.

### Directors' recommendation to approve the Special Resolution

The Board fully supports the Special Resolution and unanimously recommends that Shareholders vote in favour of the Special Resolution. Directors have indicated they will vote all Sky shares they hold (or in respect of which they hold discretionary proxies) in favour of the Special Resolution.

### Overview of the NZ Rugby Rights Transaction

Sky and NZ Rugby (on behalf of SANZAAR Rugby Unions) have reached agreement on the terms of a five-year broadcast partnership, commencing January 2026 following expiry of the Current SANZAAR Rights, which agreement is conditional on Sky Shareholder approval and subject to final documentation. Accordingly, Shareholders are now being asked to approve the proposed acquisition by Sky of the New Zealand media rights for certain rugby matches and competitions played in the period from 1 January 2026 up to 31 December 2030 (referred to as the *Next Rights Period*) that are controlled by the SANZAAR Rugby Unions

(including those secured from the Nations Cup Unions), which will include rights for the Matches described below (which is collectively referred to as the *NZ Rugby Rights Transaction*).

Under the NZ Rugby Rights Transaction, Sky will secure the New Zealand media rights to an impressive array of rugby for Sky customers, including established competitions and tours and a number of new competition formats.

### The Matches are expected to include:

#### International competitions

- Every All Blacks match played in the SANZAAR countries, including:
  - The Bledisloe Cup and The Rugby Championship, and
  - New tours between the Springboks and All Blacks.
- The new biennial men's tournament featuring 12 teams across two conferences from the Six Nations and Southern Hemisphere Unions, culminating with a grand final series (the new 'Nations Championship' tournament, when finalised).
- The 2029 British & Irish Lions tour to New Zealand.
- More Black Ferns matches than ever before, including all matches from:
  - The Pacific Four Series
  - New September/October internationals, and
  - The British & Irish Lions Women's tour in 2027.
- Māori All Blacks, All Blacks XV and Black Ferns matches played in the SANZAAR countries.

#### Club and domestic competitions

- Every match from Super Rugby Pacific, Super Rugby Aupiki and Super W (and any new competition featuring Super Rugby teams).
- Every match from the National Provincial Championship (NPC), selected matches from the Farah Palmer Cup and the finals of the Heartland Championship.

The Matches secured as part of the NZ Rugby Rights Transaction will complement Sky's strong offer of world class Rugby rights, including Men's and Women's World Cups.

### Key Terms of NZ Rugby Rights Transaction

The consideration payable for the Next NZ Rugby Rights is confidential between the parties and is commercially sensitive information for Sky and it would not be in the best interests of Shareholders to disclose that information. However, Sky provides the following context for Shareholders as to the value of the Next NZ Rugby Rights which will be paid by Sky under the NZ Rugby Rights Transaction:

Shareholder approval to Sky's entry into the NZ Rugby Rights Transaction is required under section 129 of the Companies Act 1993 because the value of the assets to be acquired by Sky (being the Next NZ Rugby Rights) is more than half the value of Sky's assets before the acquisition and because Sky will incur obligations or liabilities (being principally the obligation to pay for the Next NZ Rugby Rights and related production obligations) in excess of half the value of Sky's assets before the transaction. As at 30 June 2025, Sky's total assets in its Consolidated Balance Sheet was \$672,867,000.

Shareholder approval to Sky's entry into the NZ Rugby Rights Transaction is also required under NZX Listing Rule 5.1.1 because the "Gross Value" of the assets to be acquired by Sky (being the Next NZ Rugby Rights) exceeds 50% of Sky's "Average Market Capitalisation" (as those terms are defined in the NZX Listing Rules). As at 21 August 2025, Sky's Average Market Capitalisation was \$410,271,530.

- Sky remains committed to its target of maintaining its total programming costs to between 47% and 49% of Sky's annual revenue. Sky's revenue guidance for FY26 of between \$745 to \$770 million includes the costs associated with the NZ Rugby Rights Transaction in FY26. The consideration payable under the NZ Rugby Rights Transaction is expected to be made in monthly instalments spread over the term of the contract (60 months), and will be budgeted for and paid from working capital.

As the holder of the Next NZ Rugby Rights, Sky will have the right to access the venues at which Matches are played during the Next Rights Period, for the purpose of accessing or producing audio-visual and audio-only coverage of those matches, together with the ability and right to distribute and exhibit that coverage in New Zealand. Sky will also have responsibility for producing coverage of those matches played in New Zealand (or alternatively will have the right to access coverage of those matches).

Sky will be able to distribute and exploit audio-visual and/or audio only coverage of the Matches in New Zealand by the licensed platforms and distribution methods, which will include:

- Various forms of television, including pay and free-to-air television, and radio;
- Distribution via streaming services, mobile, broadband, satellite and digital territorial transmissions;
- Distribution live, delayed and via highlights; and
- Distribution on an on-demand basis.

While the Next NZ Rugby Rights will be granted on an exclusive basis:

- There will be limited use rights granted in favour of the SANZAAR Rugby Unions (e.g. to help promote the game) and other parties such as Rugby Union sponsors and other licensees of the SANZAAR Rugby Unions;
- To support the visibility and growth of domestic rugby, the NZ Rugby Rights Transaction will enable the sublicense of a selection of live domestic matches to free-to-air broadcaster TVNZ (with Sky also providing that content via Sky's pay channels and services); and
- NZ Rugby has reserved the right to play up to five offshore All Blacks and Black Ferns matches respectively over the five-year term from outside the scheduled competitions, to support its efforts to increase its revenue base. New Zealand rights to broadcast such matches will be negotiated on a match-by-match basis at the time.

The NZ Rugby Rights Transaction will also give Sky access to, and the right to distribute and exhibit within New Zealand, audio-visual coverage of Archive Matches.

## Business As Usual

The NZ Rugby Rights Transaction represents an activity undertaken by Sky in the ordinary course of business and, importantly, is not the result of any change or shift in Sky's strategy or rights acquisition activities. Sky has a longstanding commercial relationship with the SANZAAR Rugby Unions and has held the SANZAAR Rights since 1996. In this time, Sky has always been successful in acquiring the SANZAAR Rights and has done so in six five-year blocks covering the periods 1996-2000, 2001-2005, 2006-2010, 2011-2015, 2016-2020 and 2021-2025. The NZ Rugby Rights Transaction will involve acquiring the Next NZ Rugby Rights for the Next Rights Period.

The NZ Rugby Rights Transaction is consistent with Sky's business strategy of acquiring and distributing content rights and is very much within the core expertise, responsibility and accountability of Sky's executive management team and Board. Content acquisition is a fundamental and essential aspect of Sky's business, which Sky has 35 years' experience of.

### Other considerations include:

- The NZ Rugby Rights Transaction does not involve the immediate expenditure of large amounts of Company funds given that payments will be spread over the term of the contract.
- Sky's total programming costs are disclosed in the annual and half year reports and are carefully budgeted and managed by Sky's executive management team and the Board. As noted above, Sky remains committed to achieving its target for programming costs of between 47% and 49% of revenue, which is consistent with its FY26 forecasts.
- The Directors have duties to act in the best interest of Sky and have approved entry into the NZ Rugby Rights Transaction on terms that they believe are commercially sensible for Sky and in its best interests.

## Requirements for Shareholder approval

Under section 129 of the Companies Act, a company must not enter into a major transaction unless

the transaction is approved, or is conditional on approval, by a special resolution of the company's shareholders. For the purposes of the Companies Act, a major transaction includes the acquisition of, or an agreement to acquire, assets the value of which is more than half the value of the company's assets before the acquisition. A major transaction also includes a transaction that has, or is likely to have, the effect of the company incurring obligations or liabilities the value of which is more than half the value of the company's assets before the transaction.

As at 30 June 2025, Sky's total assets in its Consolidated Balance Sheet was \$672,867,000. As noted above, the market value of the asset it wishes to acquire (being the Next NZ Rugby Rights) and the value of the obligations or liabilities it will incur (being the obligation to pay for the Next NZ Rugby Rights and related production obligations) pursuant to the NZ Rugby Rights Transaction is more than half the market value of Sky's total assets. Accordingly, approval to Sky's entry into the NZ Rugby Rights Transaction is required under section 129 of the Companies Act by special resolution of Shareholders.

Under NZX Listing Rule 5.1.1(b), a listed issuer must obtain shareholder approval by way of an ordinary resolution of shareholders for an acquisition of assets in respect of which the "Gross Value" exceeds 50% of the issuer's "Average Market Capitalisation" (as those terms are defined in the NZX Listing Rules), provided that where approval is required by special resolution under section 129 of the Companies Act for that acquisition (as is the case for the NZ Rugby Rights Transaction) the approval threshold under NZX Listing Rule 5.1.1 will also be a special resolution of Shareholders. As at 21 August 2025, Sky's Average Market Capitalisation was \$410,271,530. As noted above, the Gross Value of the assets to be acquired by Sky (being the Next NZ Rugby Rights) exceeds 50% of Sky's Average Market Capitalisation. Accordingly, approval to Sky's entry into the NZ Rugby Rights Transaction is required under NZX Listing Rule 5.1.1 by special resolution of Shareholders.

Shareholder approval was given by way of special resolution on 17 October 2019 for Sky to acquire the Current SANZAAR Rights.

## Consequences if the Special Resolution is passed

If Shareholders approve the Special Resolution by the requisite majority, Sky will take steps to formally document the NZ Rugby Rights Transaction on terms materially consistent with those detailed in these explanatory notes.

If the Special Resolution is passed, any Shareholder who votes all of their shares against the special resolution will be able to require Sky to purchase their shares (or arrange for their purchase) as further detailed under the Minority Buy-out Rights section below.

## Consequences if the Special Resolution is not passed

If Shareholder approval to the NZ Rugby Rights Transaction is not obtained, the Board will continue to have discretion to acquire the Next NZ Rugby Rights but only for a total consideration which does not trigger the requirement to obtain Shareholder approval under the Companies Act or the NZX Listing Rules. In this case, it becomes more unlikely that Sky will be able to acquire the Next NZ Rugby Rights. This is because Sky anticipates the market value of the Next NZ Rugby Rights and their purchase price could be higher than the relevant thresholds and details of what Sky can bid will become transparent, allowing competitors to anticipate and outbid Sky. While this is a matter for the SANZAAR Rugby Unions to determine, in Sky's opinion, it is likely that the SANZAAR Rugby Unions will either wish to sell the Next NZ Rugby Rights in one transaction to one primary rights holder, as they have done since 1996, rather than splitting those rights up into different packages, or choose to exploit those rights direct to consumer.

To date, the SANZAAR Rights cannot be replicated from other sources and have always been granted on an exclusive basis in New Zealand, reflecting the value and commercial opportunity that exclusivity provides. This maximises the value of the rights since it creates certainty for the rights holder, and it is likely that this will continue (other than with the specific carve-outs mentioned above, including a free-to-air sublicense for provincial matches). As a result, if the Special Resolution is not approved and Sky does not become the holder of the Next

NZ Rugby Rights, Sky expects there would be no alternative means of acquiring the Next NZ Rugby Rights as they are likely to be sold to another party on an exclusive basis and/or exploited direct to consumer by one or more of the SANZAAR Rugby Unions. This is expected to have an adverse impact on Sky and Shareholders.

## Minority Buy-out Rights

Section 110 of the Companies Act may confer minority buy-out rights on Shareholders who vote against the Special Resolution.

For a Shareholder to exercise those minority buy-out rights, the Shareholder must cast all the votes attached to shares registered in the Shareholder's name and having the same beneficial owner against the Special Resolution. If the Special Resolution is nevertheless passed, a Shareholder who wishes to exercise minority buy-out rights must, within 10 working days of the passing of the Special Resolution, give written notice to Sky that the Shareholder requires Sky to purchase the Shareholder's shares.

Within 20 working days of receipt of the notice, the Board of Sky must:

- a. Agree to the purchase of the relevant shares by Sky; or
- b. Arrange for some other person to agree to purchase the relevant shares; or
- c. Apply to the court for an order exempting Sky from the obligation to purchase the relevant shares on the grounds that the purchase would be disproportionately damaging to Sky or that Sky cannot reasonably be required to finance the purchase or it would not be just and equitable to require Sky to purchase the relevant shares or on the grounds that the Board has resolved that the purchase of the relevant shares by Sky would result in it failing to satisfy the solvency test and Sky has, having made reasonable efforts to do so, been unable to arrange for the relevant shares to be purchased by another person; or

- d. Arrange for the Special Resolution to be rescinded by special resolution of Shareholders, or decide in the appropriate manner not to take the action concerned, as the case may be; and
- e. Give written notice to the Shareholder of the Board's decision as to which of the above actions it will take.

Where the Board agrees to the purchase of the relevant shares by Sky, it must give notice to the relevant Shareholder within five working days after the written notice of the Board's decision referred to in the preceding paragraph, setting out the price the Board offers to pay for those shares and certain information relating to how that price was calculated. That price must be a fair and reasonable price (as at the close of business on the day before the Special Resolution was passed) for the relevant shares held by the Shareholder, calculated (subject to the following two sentences) using a default methodology described in the Companies Act designed to allocate to the relevant shares held by the Shareholder a pro rata portion of the fair and reasonable value of all shares in Sky adjusted to exclude any fluctuation in the value of all Shares that occurred and that was due to, or in expectation of, the NZ Rugby Rights Transaction.

The Board may use a different methodology to calculate the fair and reasonable price if using the default methodology would be clearly unfair to the Shareholder or Sky (and in that case the Board must also state in the notice that a different methodology has been used and why calculating the price under the default methodology would be clearly unfair).

A Shareholder may object to the price offered by the Board by giving written notice to Sky no later than 10 working days after the date the Board gave written notice to the Shareholder of the price offered by the Board. If, within that 10-working day period, no objection to the price offered by the Board has been received by Sky, it must purchase the relevant Shareholder's shares at the nominated

price. If, within that 10-working day period, an objection to the price has been received by Sky, the fair and reasonable price offered by the Board must be submitted to arbitration. Sky must within five working days of receiving the objection pay to the Shareholder on a provisional basis the price offered by the Board.

The arbitration is to be conducted in accordance with the Arbitration Act 1996. If the price determined by the arbitrator:

- a. Exceeds the provisional price paid by Sky, then the arbitrator must order Sky to pay the balance owing to the Shareholder; or
- b. Is less than the provisional price paid by Sky, then the arbitrator must order the Shareholder to pay the excess to Sky.

Except in exceptional circumstances, the arbitrator must award interest on any balance payable or excess to be repaid.

If a balance is owing to the Shareholder, the arbitrator may award to the Shareholder, in addition to or instead of interest, damages for loss attributable to the shortfall in the initial payment.

Where the Board agrees to the purchase of the relevant shares by Sky, on the day on which the Board gives written notice of the Board's decision to the purchase of the relevant shares by Sky, the legal title to those shares passes to Sky and the rights of the relevant Shareholder in relation to those shares end.

If the Board arranges for some other person to agree to purchase the shares, the process and terms set out in the paragraphs above apply (with such modifications as may be necessary) to the purchase of shares by such person. In addition, Sky must indemnify the Shareholder in respect of any losses suffered by the Shareholder by reason of the failure by the person to purchase the shares at the price nominated or fixed by arbitration, as the case may be.

## Definitions

<b>Archive Matches</b>	Matches played during the period from 1 January 1996 to 31 December 2025.
<b>Current SANZAAR Rights</b>	The rights secured from NZ Rugby (on behalf of the SANZAAR Unions) for the 5-year period from 1 January 2021 to 31 December 2025. These currently relate to The Rugby Championship, other test matches played in South Africa, New Zealand and Australia, Super Rugby Pacific, Super Rugby Aupiki and the domestic competitions in South Africa, New Zealand and Australia.
<b>Matches</b>	The rugby matches to be played during the Next Rights Period that are covered by the NZ Rugby Rights Transaction, as summarised in the Overview above. The Matches do not include the Six Nations matches or matches controlled by World Rugby (such as the Rugby World Cup and HSBC World Sevens Series matches), that have been secured separately by Sky.
<b>Next NZ Rugby Rights</b>	The rights secured from NZ Rugby (on behalf of the SANZAAR Unions) under the NZ Rugby Rights Transaction.
<b>Next Rights Period</b>	The period from 1 January 2026 up to 31 December 2030.
<b>NZ Rugby Rights Transaction</b>	The acquisition of the Next NZ Rugby Rights (and/or any subset of those rights) for the Next Rights Period, and Sky's entry into any agreements or arrangements to enable or support that acquisition (including any rights contracts with the SANZAAR Rugby Unions and/or other entities, and any production and distribution arrangements).
<b>SANZAAR Rights</b>	The rights to access grounds in order to produce, and distribute and exhibit within New Zealand, audio-visual and/or audio only coverage of the matches.
<b>SANZAAR Rugby Unions</b>	The four national governing bodies for rugby in South Africa, New Zealand, Australia and Argentina and/or their successors and related entities

# Procedural Notes

## Attendance at Sky's Annual Meeting

As at the date of the release of this notice, Sky intends to conduct a hybrid meeting whereby Shareholders will be able to attend the meeting in person at The Maritime Room, Princes Wharf, Auckland.

Shareholders will also be able to participate online via the Computershare meeting platform at <https://meetnow.global/nz>. To access the Annual Meeting, click 'Go' under the Sky meeting and then click 'JOIN MEETING NOW'.

The online platform enables Shareholders to view the Annual Meeting and presentations as well as providing the opportunity to vote and ask questions. Instructions on how to participate are available in the Virtual Meeting Guide accompanying this notice and available on Sky's website at [www.sky.co.nz/investor-centre/investor-information](http://www.sky.co.nz/investor-centre/investor-information). We recommend that you read the Virtual Meeting Guide, and log in 15 minutes in advance of the Annual Meeting to ensure you are familiar with it and ready to start at 10:30am (NZDT).

## Shareholder Questions & Comments

As well as being able to ask questions through the online platform, Shareholders can submit questions or comments by emailing them to [investorrelations@sky.co.nz](mailto:investorrelations@sky.co.nz) either during or in advance of the Annual Meeting.

## Webcast

A recording of the Annual Meeting will be made available on Sky's website as soon as practicable following the Annual Meeting at [www.sky.co.nz/investor-centre/investor-information](http://www.sky.co.nz/investor-centre/investor-information).

## Eligibility to Vote

If you are a Shareholder whose name is recorded in the Sky share register at the close of trading on Wednesday, 19 November 2025, you are entitled

to attend the Annual Meeting and vote either yourself or via a proxy (subject to the time limits for returning proxy/voting forms). No voting restrictions apply to the resolutions.

## Resolution

Resolutions 1 to 4 will each be considered as separate ordinary resolutions, requiring approval by a simple majority of the votes of Shareholders entitled to vote and voting on each resolution.

Resolution 5 is a special resolution, requiring approval by a majority of 75% or more of the votes cast by Shareholders entitled to vote and voting on the resolution.

## Voting and Proxies

### How to vote

There are three methods by which you can exercise your right to vote. Namely, by attending the Annual Meeting in person, appointing a proxy and voting in advance of the Annual Meeting or via the Computershare online platform and voting during the Annual Meeting.

All voting at the Annual Meeting will be by poll, as required under the NZX Listing Rules.

### Voting at the in-person Annual Meeting

You can exercise your right to vote at the physical Annual Meeting in two ways. Namely, by being present and voting in person or by appointing a proxy or representative (in the case of a corporate shareholder) to attend and vote in your place. A proxy/voting form is enclosed with this notice and contains additional details around voting and appointing a proxy or representative.

If you are entitled to vote and wish to do so in person at the Annual Meeting, please bring your proxy/voting form with you, as the barcode will assist with your registration.

## Appointing a Proxy or Representative and Voting online prior to the Annual Meeting

If you are unable to attend the Annual Meeting in person or online, you may wish to appoint a proxy or representative (in the case of a corporate shareholder) to attend and vote on your behalf.

You can choose to exercise your vote online at [www.investorvote.co.nz](http://www.investorvote.co.nz). You will need to provide your CSN/Securityholder Number, which can be found on the proxy/voting form. Follow the prompts to appoint a proxy or representative online. Online voting prior to the Annual Meeting is available until 10:30am on Wednesday, 19 November 2025 (NZDT).

The Chair of the Annual Meeting and the Directors will vote all discretionary proxies, for which they have authority to vote, in favour of the resolutions.

Alternatively, you may complete the proxy/voting form that is included with this Notice of Annual Meeting. To be valid, a completed proxy/voting form (and any power of attorney under which it is signed) must be received by Computershare no later than 10:30am on Wednesday, 19 November 2025 (NZDT). While the completed proxy form can be sent to Computershare via mail, fax or as an email attachment, we recommend lodging your proxy online at [www.investorvote.co.nz](http://www.investorvote.co.nz).

## NZ RegCo Non-objection

NZX Regulation Limited (**NZ RegCo**) has provided written confirmation that it does not object to this Notice of Annual Meeting pursuant to NZX Listing Rule 7.1.1. However, NZ RegCo accepts no responsibility for any statement in this Notice of Annual Meeting.

### If you wish to appoint a proxy:

- The proxy does not need to be a Shareholder.
- You may direct your proxy how to vote or give your proxy discretion to vote as they see fit. If you wish to give your proxy that discretion, you should mark the appropriate box online or on the proxy/voting form. If you do not mark any appropriate box online or on the proxy/voting form, then your proxy may vote or abstain from voting as they see fit.
- The Chair of the Annual Meeting, or any other Director, is willing to act as proxy. If you appoint the Chair of the Annual Meeting or any other Director as proxy but do not direct your proxy how to vote on the resolution, then the Chair of the Annual Meeting or other Director will vote your shares in favour of the resolutions.
- If you have not named a proxy, or your named proxy does not attend the Annual Meeting, and you have directed how you wish to vote, the Chair will be your proxy.





Sky Network Television Limited

## Lodge your proxy



**Online**  
[www.investorvote.co.nz](http://www.investorvote.co.nz)



**By Email**  
[corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz) please use "SKT Proxy" in the subject line



**By Mail**  
Computershare Investor Services Limited  
Private Bag 92119, Auckland 1142, New Zealand

## For all enquiries contact



+64 9 488 8777



[corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz)

For personal use only

## Annual Meeting Admission and Proxy/Voting Form



**[www.investorvote.co.nz](http://www.investorvote.co.nz)**

Lodge your vote or proxy online, 24 hours a day, 7 days a week:

## Smartphone?

Scan the QR code to vote now.

### Your secure access information

#### Control Number:

#### CSN/Shareholder Number:

**PLEASE NOTE:** You will need your CSN/Securityholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to lodge your vote or appoint your proxy online.



**For your proxy or vote to be effective it must be received by 10.30 am (NZ time) on Wednesday, 19th November 2025.**

The Annual Meeting of Sky Network Television Limited will be held at The Maritime Room, Princes Wharf, Auckland and via the Computershare online web platform at <https://meetnow.global/nz> on Friday, 21 November 2025, commencing at 10.30 am (NZDT time).

## How to Vote on Items of Business

All your shares in Sky Network Television Limited (the Company) will be voted in accordance with your directions.

### Appointment of Proxy

If you do not plan to attend the meeting, you may appoint a proxy. A proxy need not be a shareholder of the Company. The Chair of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint them for that purpose. To do this, enter 'the Chair' or the name of your proxy in the space allocated in 'Step 1' of this form.

If you do not name a person as your proxy, but otherwise complete the Proxy/Voting Form in full, or your named proxy does not attend the meeting, the Chair will be appointed your proxy and will vote in accordance with your express direction (subject to any voting prohibitions).

Please note that you may still attend the meeting virtually should you appoint a proxy noting that you will not be able to vote if a proxy has been appointed.

### Voting 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 from voting as they choose to the extent permitted by law and the relevant listing rules. If you mark more than one box on an item your vote will be invalid on that item.

### Attending the Meeting and voting in person

If you propose to attend the Annual Meeting in person, please bring this Proxy/Voting Form to the meeting and hand this form to Computershare at the entrance to the meeting. If a representative of a corporate security holder or proxy is to attend the meeting, they may need to provide evidence of your authorisation to act prior to admission.

### Participating in the Annual Meeting online

All shareholders will have the option to attend, vote and participate in the Annual Meeting online via an internet connection using a laptop, tablet or smartphone.

For further details see the Virtual Meeting Guide that accompanies this form.

## Signing Instructions for Proxy/Voting Forms

### Individual

Where the holding is in one name, the shareholder must sign.

### Joint Holding

In the case of joint shareholders, only one shareholder is required to sign this form, providing all joint shareholders have authorised the signatory to do so.

### Power of Attorney

If this form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with Computershare) and a signed certificate of non-revocation of the power of attorney must be produced to Computershare with this form.

### Companies

This form should be signed by a director. Please sign in the appropriate place and indicate the office held.

Use this form to assist with your online registration. Any corporation that is a shareholder of the Company may appoint a person as its representative to attend the meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy.

### Comments & Questions

If you have any comments or questions for the Company that you wish to be addressed at the meeting, please email them to [investorrelations@sky.co.nz](mailto:investorrelations@sky.co.nz).

Turn over to complete the form to vote

For personal use only

Proxy/Voting Form

@ Elect Electronic Communications

Want to receive your communications quickly? Elect electronic communications by providing your email address below

Email Address (By providing an email address above it is acknowledged that all communications for my portfolio will be received electronically where offered)

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of Sky Network Television Limited

hereby appoint of

or failing him/her of

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions and to vote on any resolutions to amend any of the resolutions, on any resolution so amended and on any other resolution proposed at the meeting (or any adjournment thereof) at the Annual Meeting of the shareholders of the Company to be held at The Maritime Room, Princes Wharf, Auckland and via the Computershare online web platform at https://meetnow.global/nz on Friday, 21 November 2025, commencing at 10.30 am (NZDT time).

STEP 2 Items of Business – Voting Instructions/Ballot Paper

Please note: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf and your votes will not be counted. If you mark the Proxy Discretion box, your proxy may vote or abstain from voting as they see fit (to the extent permitted by law and the relevant listing rules).

Ordinary Resolutions		For	Against	Abstain	Proxy Discretion
To consider and, if thought fit, to pass the following ordinary resolutions:					
1.	Auditor's remuneration That the Board be authorised to fix the auditor's remuneration for the ensuing year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	To re-elect Philip Bowman as a Director That Philip Bowman, who retires at the Annual Meeting and is eligible for re-election, be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	To re-elect Dame Joan Withers as a Director That Dame Joan Withers, who retires at the Annual Meeting and is eligible for re-election, be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	To re-elect Mark Buckman as a Director That Mark Buckman, who retires at the Annual Meeting and is eligible for re-election, be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolution		For	Against	Abstain	Proxy Discretion
To consider and, if thought fit, to pass the following special resolution:					
5.	NZ Rugby Rights Transaction That the NZ Rugby Rights Transaction described in the explanatory notes to the Notice of Annual Meeting is approved for all purposes, including under and for the purposes of NZX Listing Rule 5.1.1(b) and section 129 of the Companies Act 1993.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The Board unanimously supports resolutions 1–5 and recommends that Shareholders vote in favor of them at the Annual Meeting.					

If your proxy is not the Chair of the Meeting or any other director of the Company, please ensure that you provide their contact details (phone and email address). If this information is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy.

Proxy contact Details (Phone): and (Email):

SIGN Signature of Shareholder(s) This section must be completed.

Shareholder 1

Shareholder 2

Shareholder 3

or Sole Director/Director

Contact Name Contact Daytime Telephone Date

ATTENDANCE SLIP



Annual Meeting of the shareholders of the Company to be held at The Maritime Room, Princes Wharf, Auckland on Friday, 21 November 2025, commencing at 10.30 am (NZDT time).

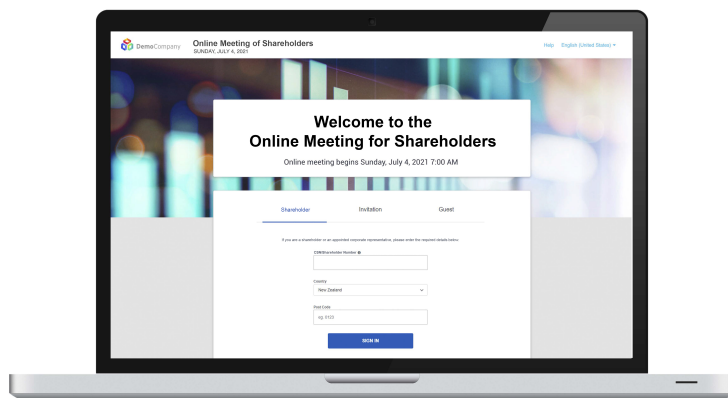
# HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS

## Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

**You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.**



Visit <https://meetnow.global/nz>

### Access

Access the online meeting at <https://meetnow.global/nz>, and select the required meeting. Click 'JOIN MEETING NOW'.

#### If you are a shareholder:

Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

#### If you are a guest:

Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

#### If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.

### Contact

If you have any issues accessing the website please call +64 9 488 8700.

### Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.

### Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.

### Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.