



SKY Network Television Limited


Lodge your proxy

 **Online**
www.investorvote.co.nz

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

 **By Fax**
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 corporateactions@computershare.co.nz

Proxy/Voting Form

For your proxy to be effective it must be received by 10.30 a.m. on Monday 4 July 2016

	<p>www.investorvote.co.nz Lodge your proxy online, 24 hours a day, 7 days a week:</p>	<p>Smartphone? Scan the QR code to vote now.</p>
<p>Your secure access information</p> <p>Control Number: _____ CSN/Shareholder Number: _____</p> <p>PLEASE NOTE: You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.</p>		

How to Vote on Items of Business

All your shares 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 is willing to act as proxy for any shareholder who wishes to appoint him or her for that purpose. To appoint your proxy, enter 'the Chair' or the name of your proxy in the space allocated in 'Step 1' of this form. However, please see the voting exclusion statements in "Step 2" of this form.

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. If you mark more than one box on an item your vote will be invalid on that item.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate shareholder or proxy is to attend the meeting you may need to provide evidence of your authorisation to act prior to admission.

Signing Instructions for Postal Forms

Individual

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

Joint Holding

Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney

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

Companies

This form should be signed by a director jointly with another director, or a sole director can also sign alone. Please sign in the appropriate place and indicate the office held.

Comments & Questions

If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with this form.

ATTENDANCE SLIP



Special Meeting of the Shareholders of SKY Network Television Limited to be held at the Pullman Hotel (Regatta Room D), Corner Princes Street and Waterloo Quadrant, Auckland 1010 on Wednesday 6 July 2016 at 10:30 a.m.

Proxy/Voting Form

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 at the **Special Meeting of the Shareholders of SKY Network Television Limited (the "Company") to be held at the Pullman Hotel (Regatta Room D), Corner Princes Street and Waterloo Quadrant, Auckland 1010 on Wednesday 6 July 2016 at 10:30 a.m.** and at any adjournment of that meeting.

Unless otherwise indicated, capitalised terms in this proxy form have the meanings given to them in the Notice of Meeting and Explanatory Memorandum.

STEP 2 Items of Business - Voting Instructions/Ballot Paper (if a Poll is called)

Please note: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you mark the Proxy Discretion box, or do not mark a box, your proxy may vote or abstain from voting as they see fit. The Chair intends to vote all undirected proxies in favor of each of the resolutions.

Resolutions

	For	Against	Abstain	Proxy Discretion
<p>1. As a special resolution (being a major transaction in terms of section 129 of the Companies Act): That, subject to the passing of Resolutions 2 and 3, the Shareholders ratify, confirm and approve, including for the purposes of section 129(1) of the Companies Act, NZX Listing Rule 9.1.1, and ASX Listing Rule 11.1.2, and for all other purposes, the acquisition by SKY of all the shares of Vodafone NZ (the Acquisition), on the terms and subject to the conditions set out in the Sale and Purchase Agreement including the entry into the Vodafone Services Agreements and all other documents and agreements contemplated by the Sale and Purchase Agreement, as more particularly described in the Notice of Meeting and Explanatory Memorandum, and that the Directors be authorised to take all actions, do all things and execute all documents and agreements contemplated by the Sale and Purchase Agreement or otherwise considered by the Directors to be necessary or desirable in connection with the Acquisition.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>2. As a special resolution (being a major transaction in terms of section 129 of the Companies Act): That, subject to the passing of Resolutions 1 and 3, the Shareholders ratify, confirm and approve, including for the purposes of section 129(1) of the Companies Act, NZX Listing Rule 9.1.1, and for all other purposes, the incurrence by SKY of debt in an amount not exceeding \$1.8 billion (the New Debt), to be provided by:</p> <p>(a) Vodafone Overseas Finance Limited, on the terms contained in the Loan Facility Agreement; and/or</p> <p>(b) one or more third party banks or financial institutions, on arm's length commercial terms, for the purposes of funding the cash portion of the purchase price payable in connection with the Acquisition, Transaction Costs, repayment of SKY's bank debt existing at Completion and the Combined Group's working capital needs, as more particularly described in the Notice of Meeting and Explanatory Memorandum, and that the Directors be authorised to take all actions, do all things and execute all documents and agreements considered by the Directors to be necessary or desirable in connection with the New Debt.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>3. As an ordinary resolution: That, subject to the passing of Resolutions 1 and 2, the Shareholders ratify, confirm and approve, including for the purposes of Rule 7(d) of the Takeovers Code, NZX Listing Rule 7.3.1(a), ASX Listing Rule 7.1 and all relevant provisions of SKY's constitution, and for all other purposes, the issue to Vodafone at Completion of the Acquisition described in Resolution 1, to partially satisfy the purchase price payable by SKY in connection with the Acquisition, of that number of new fully paid, ordinary shares in SKY equal to 51% of the total number of SKY shares that will be on issue immediately following Completion of the Acquisition, taking into account the issue of such new shares (the Share Issue), with (assuming in each case that the total number of shares on issue in SKY immediately prior to Completion is the same total number of shares on issue as at the date of the Notice of Meeting and Explanatory Memorandum) such number of shares to be issued to be 405,023,041 and the effective issue price per share to be \$5.40 as more particularly described in the Notice of Meeting and Explanatory Memorandum, and that the Directors be authorised to take all actions, do all things and execute all documents and agreements considered by the Directors to be necessary or desirable in connection with such Share Issue.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

- Resolutions 1 and 2 are both special resolutions, each requiring a 75% majority of the votes of the Shareholders entitled to vote and voting on that Resolution to be voted in favour in order for those resolutions to be passed. Resolution 3 is an ordinary resolution, requiring a simple majority of the votes of the Shareholders entitled to vote and voting on that resolution to be voted in favour in order for that resolution to be passed.
- Associates (as defined in the Code) and Associated Persons (as defined in the NZX Listing Rules) of Vodafone may not vote on Resolution 3. However, each such person may be appointed as a proxy by another person who is not disqualified from voting, to vote in accordance with the express instructions of that other person.
- For the purposes of the ASX Listing Rules, voting exclusions apply to Resolutions 1 and 3.
SKY will disregard any votes cast on Resolution 1 by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if the Resolution is passed or any associate (as defined in the ASX Listing Rules) of any such person.
SKY will disregard any votes cast on Resolution 3 by Vodafone and any other person who may participate in the proposed Share Issue, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if the Resolution is passed or any associate (as defined in the ASX Listing Rules) of any such person.
However, SKY need not disregard a vote for ASX Listing Rules purposes on Resolutions 1 or 3 if:
(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
(b) it is cast by the Chair of the meeting as a proxy (expressly or by default) for a person who is entitled to vote, without being directed how to vote.
At the date of the Notice of Meeting and Explanatory Memorandum, Vodafone does not hold or control any Shares.
- The approved maximum number of Shares that could be issued and allotted to Vodafone pursuant to Resolution 3 would be a greater number than 405,023,041 if the total number of Shares on issue immediately prior to Completion is more than the total number of Shares on issue at the date of the Notice of Meeting and Explanatory Memorandum, but the maximum percentage of all voting securities that could be held or controlled by Vodafone after completion of the allotment is in all cases 51%.

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

Shareholder 1

or Sole Director/Director

Shareholder 2

or Director (if more than one)

Shareholder 3

Contact Name _____ Contact Daytime Telephone _____ Date _____