

Notice of Fulfilment of defeating condition under Section 630(4) of the Corporations Act 2001 (Cth)

TO: Macquarie Media Limited ABN 32 063 906 927 ASX Limited ABN 98 008 624 691

This notice is given by Fairfax Media Limited ABN 15 008 663 161 (Nine Bidder) in relation to the offers made under its takeover bid for all of the ordinary shares in Macquarie Media Limited (MRN) and contained in its bidder's statement dated 30 August 2019 (Bidder's Statement). Terms defined in the Bidder's Statement have the same meaning when used in this notice.

In accordance with section 630(4) of the Corporations Act 2001 (Cth), Nine Bidder gives notice that the defeating condition contained in section 7.12(h) of the Bidder's Statement (relating to MRN, John Desmond Singleton and John Singleton Promotions Pty Ltd ACN 001 608 546 entering into a Deed of Restraint) has been fulfilled.

For further information regarding the offer, please refer to the Bidder's Statement which was sent to MRN shareholders in September 2019 and is available on the ASX. Please call the Offer Information Line on 1800 992 145 (within Australia) or +61 1800 992 145 (from outside Australia) if you require further information or assistance.

Dated: 25 September 2019

Signed for and on behalf of Nine Bidder.

Rachel Launders Company Secretary

Fairfax Media Limited