

17 November 2020

Company Announcements Office Australian Securities Exchange Limited 20 Bridge Street SYDNEY NSW 2000

#### **VARIATION OF MD & CEO'S EMPLOYMENT AGREEMENT**

Seven West Media Limited (ASX:SWM) announces the employment agreement of Mr James Warburton, Managing Director & CEO of the Company ("MD & CEO") has been varied pursuant to the approval given at the Annual General Meeting held on 12 November 2020, with the FY20 Grant of 10,945,945 Performance Rights to the MD & CEO being cancelled. This cancellation is reflected in the attached 3Y.

Under the terms of his employment agreement, the MD & CEO is now entitled to participate in the Company's Long Term Incentive Plan with annual grants of Performance Rights equivalent to 100% of the MD & CEO's annual fixed remuneration, commencing with the FY21 grant of 11,250,000 Performance Rights which will be allocated later this year.

All other material terms of the MD & CEO's employment agreement remain unchanged.

This release has been authorised to be given to ASX by the Company Secretary of Seven West Media

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Rule 3.19A.2

# **Appendix 3Y**

# **Change of Director's Interest Notice**

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| Name of entity | Seven West Media Limited |
|----------------|--------------------------|
| ABN            | 91 053 480 845           |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| Name of Director    | James Warburton |
|---------------------|-----------------|
| Date of last notice | 9 October 2020  |

#### Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest  | Direct interest                                   |  |
|--|---|--|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. |   |  |
| Date of change   | 17 November 2020                                  |  |
| No. of securities held prior to change   | 18,445,945  |  |
| Class  | Performance Rights                                |  |
| Number acquired  | Nil   |  |
| Number disposed  | 10,945,945  |  |
| Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation   | Nil   |  |
| No. of securities held after change  | Direct interests in 7,500,000 Performance Rights. |  |

<sup>+</sup> See chapter 19 for defined terms.

| issue of securities under dividend reinvestment plan, participation in buy-back | Cancellation of 10,945,945 Performance Rights following shareholder approval at the Annual General Meeting of the Company held on the 12 November 2020. |
|---|---|
|   |   |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Detail of contract  | Not applicable |
|---|----------------|
| Nature of interest  |                |
| Name of registered holder (if issued securities)  |                |
| Date of change  |                |
| No. and class of securities to which interest related prior to change  Note: Details are only required for a contract in relation to which the interest has changed |                |
| Interest acquired   |                |
| Interest disposed   |                |
| Value/Consideration  Note: If consideration is non-cash, provide details and an estimated valuation   |                |
| Interest after change   |                |

### Part 3 - +Closed period

| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No             |
|---|----------------|
| If so, was prior written clearance provided to allow the trade to proceed during this period?   | Not applicable |
| If prior written clearance was provided, on what date was this provided?  | Not applicable |

<sup>+</sup> See chapter 19 for defined terms.

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