

**Macquarie Media Management Limited**  
A Member of the Macquarie Group of Companies  
ABN 16 115 524 019  
AFS Licence No. 292297

**Macquarie Media Holdings Limited**  
ABN 91 116 024 536

**Macquarie Media International Limited**  
EC 37694, ARBN 118 577 423

No. 1 Martin Place  
SYDNEY NSW 2000  
GPO Box 4294  
SYDNEY NSW 1164  
AUSTRALIA

Telephone +612 8232 9440  
Facsimile +612 8232 4713  
Internet [www.macquarie.com/mmg](http://www.macquarie.com/mmg)



25 September 2009

Dear MMG security holder

### **Macquarie Media Group<sup>®1</sup> (MMG) Annual General Meetings (AGM)**

Macquarie Media Group (MMG) is a stapled structure comprising three entities – an Australian company, Macquarie Media Holdings Limited (MMHL), an Australian trust, Macquarie Media Trust (MMT or the Trust) and a Bermudan company, Macquarie Media International Limited (MMIL). Securities in these three entities are stapled together and cannot be traded separately.

You are invited to attend the annual general meetings of MMHL and MMIL and the general meeting of MMT which will be held at:

#### **Time and date**

11.00am Australian Eastern Standard Time on Wednesday, 28 October 2009

#### **Location**

The Westin Sydney Hotel  
No.1 Martin Place, Sydney  
NSW 2000 Australia

Registration for the meetings will commence at 10.30am.

The meetings will provide an overview of MMG's activities for the period ended 30 June 2009, an update on recent activities and will require security holders to vote on a series of resolutions. The MMG directors recommend that security holders vote in favour of all the resolutions, further details of which are contained within the notices of meeting.

Enclosed with this letter you will find:

- MMHL and MMIL notices of annual general meeting and the MMT notice of general meeting (including explanatory notes); and
- A proxy form and reply-paid envelope.

---

<sup>1</sup> Registered trademark of Macquarie Group Limited

None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.

We encourage you to read the enclosed notices of meeting in full and to attend the meetings as they will provide you with an opportunity to meet MMG directors and executive management and to ask questions regarding your investment. We will also be providing a live webcast of the meetings on MMG's website.

If you are unable to attend the meetings but wish to vote, you should complete and return the enclosed proxy form in accordance with the instructions provided on the form. Proxy forms must be returned by 11.00am, Sydney time, on Monday, 26 October 2009.

If you are uncertain about what course of action you should take regarding any information contained in the notices of meeting you should consult your professional adviser. If you have any general queries please contact the MMG investor relations team at [mmg@macquarie.com.au](mailto:mmg@macquarie.com.au) or by phone on 1800 811 745 or +612 8232 9440 (if calling from outside Australia).

For further information, please contact:

**Mark Dorney**

Chief Executive Officer

Tel: 02 8232 9440

Email: [mark.dorney@macquarie.com](mailto:mark.dorney@macquarie.com)**Karen Halbert**

Public Affairs Manager

Tel: 02 8232 6755

Mob: 0412 119 389

Email: [karen.halbert@macquarie.com](mailto:karen.halbert@macquarie.com)

Yours sincerely

**Mark Dorney**

Chief Executive Officer

Macquarie Media Group

**MACQUARIE MEDIA GROUP<sup>®1</sup>**  
**NOTICES OF MEETING AND EXPLANATORY MEMORANDUM**



**MACQUARIE MEDIA HOLDINGS LIMITED**  
(ABN 91 116 024 536)  
Notice of Annual General Meeting 2009

**MACQUARIE MEDIA INTERNATIONAL LIMITED**  
(EC 37694) (ARBN 118 577 423)  
Notice of Annual General Meeting 2009

**MACQUARIE MEDIA TRUST**  
(ARSN 116 151 467)  
Notice of General Meeting 2009

None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities with Macquarie Bank Limited (ABN 46 008 583 542) (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.

<sup>1</sup> Registered trademark of Macquarie Group Limited

# 1. Background

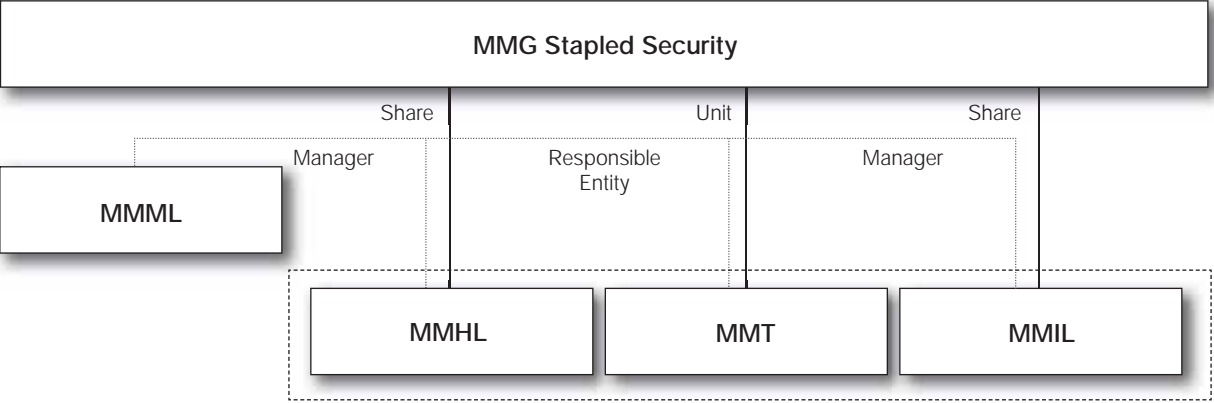
Macquarie Media Group (MMG) is a stapled structure and comprises the following entities:

- Macquarie Media Holdings Limited (ABN 91 116 024 536) (MMHL);
- Macquarie Media Trust (ARSN 116 151 467) (MMT or the Trust); and
- Macquarie Media International Limited (ARBN 118 577 423) (MMIL).

Macquarie Media Management Limited (ABN 16 115 524 019) (AFSL 292297) (MMML or Responsible Entity) is the responsible entity of the Trust and the manager of MMHL and MMIL.

The issued units of MMT and the issued ordinary shares of MMHL and MMIL are stapled together and quoted jointly on the Australian Securities Exchange (ASX) and are referred to as stapled securities. As a result, each such unit and share cannot be traded separately.

## MMG Corporate Structure



## 2. Annual General Meeting

---

The MMG Annual General Meeting (AGM) will be held at 11.00am on Wednesday 28 October 2009 at:

**The Westin Sydney Hotel**  
**No.1 Martin Place**  
**Sydney NSW 2000**

The AGM will comprise the annual general meetings of MMHL and MMIL and a general meeting of MMT. The meetings will be held concurrently.

Section 3 explains the business of the meetings and the notices of meeting are contained in section 4. Voting information is contained in section 5 and proxy forms accompany this document.

The Directors unanimously recommend that you vote in favour of all of the resolutions set out in the notices of meeting.

This document is important and requires immediate attention. It should be read in its entirety. If you are uncertain as to the course you should follow, you should seek professional advice without delay.

Certain capitalised terms are defined in section 6 although terms which are defined in the constitution of MMHL, bye-laws of MMIL or the constitution of the Trust have the same meaning when used in this document unless the context requires otherwise.

### 3. AGM business

#### Financial Accounts and Reports

##### MMHL no resolution required; MMIL Resolution 1

As required by the Corporations Act and the Bermuda Companies Act respectively, the Financial Report, Directors' Report and Auditor's Report of each of MMHL and MMIL for the most recent financial year will be laid before the meeting. In the case of MMHL, no resolution is required. However, it is a requirement under the Bermuda Companies Act that a resolution to approve MMIL's reports is passed. This is a standard form of resolution common to annual general meetings of Bermuda incorporated companies. To pass this resolution, more than 50% of the votes cast by MMIL shareholders entitled to vote on the resolution must be in favour of the resolution.

A MMHL shareholder (i.e. MMG security holder) who is entitled to vote at the MMHL meeting may submit a written question to MMHL's auditor under section 250PA of the Corporations Act if the question is relevant to the content of the MMHL Auditor's Report or the conduct of the audit of the MMHL Financial Report. Any such security holder wanting to do so, must give the question to MMHL (attention Christine Williams) at the address for MMG shown in the Corporate Directory no later than the fifth Business Day before the meeting (that is, by Wednesday 21 October 2009).

The auditor will be available at the AGM to answer security holder questions on the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by MMHL and MMIL (as relevant) in relation to the preparation of the Financial Report and the independence of the auditor in relation to the conduct of the audit.

#### Resolution to adopt Remuneration Report

##### MMHL Resolution 1

Under section 300A of the Corporations Act, MMHL must include a Remuneration Report in the Directors' Report and under section 250R of the Corporations Act a resolution that MMHL's Remuneration Report be adopted must be put to members. The MMHL Remuneration Report appears in the MMHL Directors' Report for the financial year ended 30 June 2009 and is also available from MMG's website [www.macquarie.com/mmg](http://www.macquarie.com/mmg).

The MMHL Remuneration Report describes the policies behind and sets out the remuneration arrangements in place for each MMHL Director.

The independent and non-executive directors of MMHL are remunerated by MMHL. Each independent director receives fees of \$42,500 per annum for acting as a director of MMHL. From 1 January 2009, MMHL's non-executive chairman receives fees of \$47,500 per annum for acting as chairman of MMHL. The directors may also receive fees for performing additional or special duties for MMHL from time to time. Tony Bell was entitled to special fees of \$6,000 for the financial year ended 30 June 2009. Under the MMHL constitution, aggregate director fees are capped at \$400,000 and any increase to this cap requires shareholder approval.

None of the MMHL independent or non-executive directors are entitled to MMG options or securities or to retirement benefits as part of their remuneration package.

As noted in the Remuneration Report and MMG's Annual Report, MMML makes available employees, including senior executives, to discharge its obligations to MMHL. These staff are employed by the Macquarie Group and made available to MMG through formalised resourcing arrangements with MMML. Their remuneration is not an MMG expense. It is paid by the Macquarie Group. Instead MMG pays management fees to the Macquarie Group for providing management services.

While MMG management are Macquarie Group employees, there is a strong alignment of interest between those employees and MMG investors as described in the Remuneration Report appearing in the Annual Report.

An opportunity for discussion of the Remuneration Report will be provided at the AGM. The vote on this resolution is advisory only and does not bind the Directors of MMHL.

### 3. AGM business (continued)

#### Resolution to re-appoint auditors

##### MMIL Resolution 2

All companies in Bermuda to which the Bermuda Companies Act applies are required to appoint auditors at each annual general meeting to hold office until the close of the next annual general meeting. Since incorporation, MMIL has appointed PricewaterhouseCoopers (PwC) to act as its auditors. This resolution proposes the re-appointment of PwC as auditors of MMIL and, in accordance with standard practice, authorises the Directors to fix PwC's remuneration. PwC has consented to such re-appointment.

MMG's Audit and Risk Committees have adopted an auditor independence policy to ensure that PwC remains independent from the Macquarie Group and MMG at all times and complies with APES 110: *Code of Ethics for Professional Accountants* pertaining to financial independence, business and employment relationships – please see the MMG Annual Report (Corporate Governance Statement) or the MMG website [www.macquarie.com.au/mmg](http://www.macquarie.com.au/mmg) for more details.

The MMIL board and Audit and Risk Committee is of the view that, at the present time, PwC is best placed to provide MMIL's audit services because PwC is a top tier professional service firm. It has provided audit services to MMIL since its establishment and is familiar with its structure and assets. The auditor is required to be independent from MMIL and Macquarie Group Limited (MGL). PwC meets this requirement. PwC is also the auditor of MMHL and MMT.

To pass this resolution, more than 50% of the votes cast by MMIL shareholders entitled to vote on the resolution must be in favour of the resolution.

#### Resolutions to re-elect directors

##### MMHL Resolution 2 and MMIL Resolution 3

Article 10.3 of the constitution of MMHL and Bye-Law 66(f) of the MMIL bye-laws require that one-third of the directors on each board retire at each annual general meeting. If they are eligible, they may stand for re-election.

Directors appointed by the MMHL A Special Shareholder (Max Moore-Wilton and Leon Pasternak) and MMHL B Special Shareholder (Chris de Boer) are exempt from the requirement to retire by rotation as a director of MMHL. Accordingly, Tony Bell retires by rotation and, being eligible, offers himself for re-election.

Directors appointed by the MMIL A Special Shareholder (Michael Hamer and Max Moore-Wilton) and MMIL B Special Shareholder (Bob Richards) are exempt from the requirement to retire by rotation as a director of MMIL. Accordingly, Michael Leverock retires by rotation and, being eligible, offers himself for re-election.

To pass these resolutions, more than 50% of the votes cast by MMIL and MMHL shareholders (respectively) entitled to vote on the resolution must be in favour of the resolution.

##### Anthony Edward Bell

Tony Bell is one of Australia's most distinguished media operators with over 30 years experience in the Australian radio and free-to-air television industry.

As the Managing Director of Southern Cross Broadcasting (Australia) Limited from 1993 to 2007, Tony gained extensive experience in regional and metropolitan media and was instrumental in its formation as one of Australia's leading media companies. Tony has played a significant role in shaping the Australian media industry through his past appointments as chairman and director of Commercial Radio Australia, a director of Free TV Australia and chairman of Regional Broadcasters Australia.

## E. Michael Leverock

Michael Leverock is a shareholder, and has been a director and chief operating officer, of Bermuda Digital Communications Ltd. since 1996 and is responsible for its day-to-day operations, including implementation of the company's business strategy, marketing the company's services and ensuring compliance with all government and technical regulations. Michael has led the company from inception to its current position as the largest wireless carrier in Bermuda.

Prior to joining Bermuda Digital Communications Ltd., Michael was the founder of Global Access Bermuda, the company responsible for the introduction of competition into the telecommunications market in Bermuda. To this role, Michael brought many years experience from the public and private sectors as a senior level operations engineer and consultant.

## Resolutions to refresh placement capacity

### MMHL Resolution 3, MMIL Resolution 4 and MMT Resolution 1

Under ASX Listing Rule 7.1, MMHL, MMIL and MMT are limited to issuing up to 15% of their respective issued capital in any 12 month period without member approval. However, under ASX Listing Rule 7.4, MMG may seek subsequent member approval to specified issues of securities within the previous 12 months, and if that approval is granted, such issues do not count toward the 15% limit. ASIC Class Order 05/26 also restricts MMT from issuing or making placements of more than 15% of the issued interests of that class of the scheme in any 12 month period at a price more than 10% below current market price unless approved or ratified by members in that class.

MMG is seeking stapled security holder approval of the issue of the following stapled securities described in the table below.

Nature of Issue	Number of stapled securities allotted	Issue price of stapled securities	Terms of the stapled securities	Names of allottees or basis of allottee determination	Use or intended use of funds raised
Allotment on 3 March 2009 to senior management of American Consolidated Media, LLC	18,978	\$0.6510	Stapled securities rank equally with existing stapled securities on issue.	Allotted to senior management of American Consolidated Media, LLC pursuant to existing contractual arrangements.	Allotment in connection with existing contractual arrangements with employees of American Consolidated Media, LLC and/or its related entities. No funds were raised in connection with this issue.

The MMG boards believe that it is in the best interests of MMG to maintain the ability to issue up to its full placement capacity so that MMG may take advantage of commercial opportunities that may arise in the course of its activities as and when those opportunities arise.

To pass these resolutions, more than 50% of the votes cast by MMHL shareholders and MMIL shareholders (respectively) entitled to vote on the resolution must be in favour of the resolution. For MMT to pass this resolution, at least 25% of the total value of interests of MMT unitholders entitled to vote on the resolution must be voted and at least 75% of the votes cast by MMT unitholders entitled to vote on the resolution must be in favour of the resolution.

Security holders who participated in the relevant placements and their associates are excluded from voting on these resolutions as set out in the Voting Exclusion Statement in section 5.

## Resolution to amend the bye-laws of MMIL

### MMIL Resolution 5

It is proposed that the MMIL bye-laws be amended to facilitate online proxy voting for shareholder meetings of MMIL. Online proxy voting is a convenient and time effective way of voting at members' meetings without being physically present and may increase voter participation. If approved, any online proxy voting facility offered for future meetings would be in addition to the other methods of voting already available to MMG security holders as set out in section 5.

The proposed amendment to the MMIL bye-laws is set out in the MMIL Notice of Annual General Meeting in section 4. If this resolution is passed, the amended bye-laws will be available on the ASX and MMG websites.

To pass this resolution, at least 75% of the votes cast by MMIL shareholders entitled to vote on the resolution must be in favour of the resolution.



## 4. Notices of Meeting

---

### Notice of Annual General Meeting

**MACQUARIE MEDIA HOLDINGS LIMITED**  
(“MMHL”) (ABN 91 116 024 536)

Notice is given that an Annual General Meeting of the members of MMHL will be held at 11.00am on Wednesday 28 October 2009 at The Westin Sydney Hotel, No.1 Martin Place, Sydney in conjunction with the annual general meeting of Macquarie Media International Limited and the general meeting of Macquarie Media Trust, to transact the following business:

### Ordinary business

#### Financial Accounts and Reports

To receive and consider the Financial Report of MMHL and the Directors’ Report and Auditor’s Report, for the financial year ended 30 June 2009.

#### Resolution 1: Adoption of Remuneration Report

To consider, and if thought fit, to pass as a non-binding and advisory resolution in accordance with section 250R of the Corporations Act:

“That MMHL adopt the Remuneration Report included in the MMHL Directors’ Report for the financial year ended 30 June 2009.”

#### Resolution 2: Re-election of director

To consider, and if thought fit, to pass as an ordinary resolution:

“That Anthony Edward Bell be re-elected as a director of MMHL.”

### Special business

#### Resolution 3: Approval of issues of stapled securities in the last 12 months

To consider, and if thought fit, to pass as an ordinary resolution:

“That approval be given for all purposes (including ASX Listing Rule 7.4), to all issues of stapled securities (including shares in MMHL) which have occurred in the 12 months prior to the date of this meeting.”

*MMHL will disregard votes cast on Resolution 3 by any person who participated in any such issues, and any associate of those persons. However, MMHL need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides. See Explanatory Notes for further information regarding voting by nominees.*

By Order of the Board of Macquarie Media Holdings Limited



**Christine Williams**  
Company Secretary

24 September 2009

## Notice of Annual General Meeting

### MACQUARIE MEDIA INTERNATIONAL LIMITED ("MMIL") (EC 37694) (ARBN 118 577 423)

Notice is given that an Annual General Meeting of the members of MMIL will be held at 11.00am on Wednesday, 28 October 2009 at The Westin Sydney Hotel, No.1 Martin Place, Sydney, in conjunction with the annual general meeting of Macquarie Media Holdings Limited and the general meeting of Macquarie Media Trust, to transact the following business:

## Ordinary business

### Resolution 1: Financial Accounts and Reports

To consider, and if thought fit, to pass as an ordinary resolution:

"To receive, consider and adopt the Financial Report of MMIL and the Directors' Report and the Auditor's Report, for the financial year ended 30 June 2009."

### Resolution 2: Re-appointment of auditor

To consider, and if thought fit, to pass as an ordinary resolution:

"That PricewaterhouseCoopers be re-appointed as auditor of MMIL and that the directors be authorised to determine the auditor's remuneration."

### Resolution 3: Re-election of director

To consider, and if thought fit, to pass as an ordinary resolution:

"That E. Michael Leverock be re-elected as a director of MMIL."

## Special business

### Resolution 4: Approval of issues of stapled securities in the last 12 months

To consider, and if thought fit, to pass as an ordinary resolution:

"That approval be given for all purposes (including ASX Listing Rule 7.4) to all issues of stapled securities (including shares in MMIL) which have occurred in the 12 months prior to the date of this meeting."

*MMIL will disregard votes cast on Resolution 4 by any person who participated in any such issues, and any associate of those persons. However, MMIL need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides. See Explanatory Notes for further information regarding voting by nominees.*

### Resolution 5: Amendment to the bye-laws of MMIL

To consider, and if thought fit, to pass as a special resolution:

"That Articles 63 and 64 of the bye-laws of MMIL be deleted in their entirety and replaced with the following new Articles 63 and 64 respectively:

#### '63 Form of Proxy

- (a) Any Shareholder may appoint a standing proxy or (if a corporation) representative(s) by:
  - (i) depositing at the Registered Office or the office of the Stapled Security Registrar:
    - (A) an instrument appointing a proxy, signed by the appointor (or the appointor's attorney authorised by the appointor in writing); or
    - (B) (if a corporation) an instrument appointing representative(s), signed by an officer of the corporation or an attorney or other person authorised by the corporation; or

## 4. Notices of Meeting (continued)

- (ii) (if the relevant notice of meeting provides details for electronic submission of a proxy or (if a corporation) an authorisation), submitting electronically the proxy or authorisation in accordance with the details for electronic submission contained in the notice of meeting,

and such proxy or authorisation shall be valid for all general meetings and adjournments thereof or, resolutions in writing, as the case may be, until notice of revocation is received at the Registered Office or the office of the Stapled Security Registrar. Where a standing proxy or authorisation exists, its operation shall be deemed to have been suspended at any general meeting or adjournment thereof at which the Shareholder is present or in respect to which the Shareholder has specially appointed a proxy or representative(s).

- (b) The Directors may from time to time require such evidence as they shall deem necessary as to the due execution and continuing validity of any such standing proxy or authorisation and the operation of any such standing proxy or authorisation shall be deemed to be suspended until such time as the Directors determine that they have received the requested evidence or other evidence satisfactory to them.
- (c) Instruments of proxy shall be in any common form or in such other form as the Directors may approve (including electronic form) and the Directors may send out with the notice of any meeting or any written resolution forms of instruments of proxy for use at that meeting or in connection with that written resolution. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a written resolution or amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall unless the contrary is stated therein be valid as well for any adjournment of the meeting as for the meeting to which it relates.

### 64 Lodgement and electronic submission of Proxies

Subject to the provisions of this Bye-Law, (i) the instrument appointing a proxy or a representative (together with such other evidence as to its due execution as the Directors may from time to time require); or (ii) (if the relevant notice of meeting provides details for electronic submission of a proxy or (if a corporation) an authorisation), any such electronically submitted proxy or authorisation, shall be received electronically at, or delivered (including by facsimile or other electronic means) to the Registered Office (or at such place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case or the case of a written resolution, in any document sent therewith) at least 48 hours prior to the holding of the relevant meeting or adjourned meeting at which the person named in the instrument or authorisation or such electronically submitted proxy or authorisation proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, before the time appointed for the taking of the poll, or, in the case of a written resolution, prior to the effective date of the written resolution and in default the instrument of proxy or authorisation or any such electronically submitted proxy or authorisation shall not be treated as valid."

By Order of the Board of Macquarie Media  
International Limited



**Lynniece L. Robinson**  
Company Secretary

24 September 2009

## Notice of General Meeting

### MACQUARIE MEDIA TRUST (ARSN 116 151 467)

Macquarie Media Management Limited (ABN 16 115 524 019) (AFSL 292297) ("MMML") being the responsible entity of MMT gives notice that a meeting of the members of MMT will be held at 11.00am on Wednesday 28 October 2009 at The Westin Sydney Hotel, No.1 Martin Place, Sydney, in conjunction with the annual general meetings of Macquarie Media Holdings Limited and Macquarie Media International Limited, to conduct the following business:

### Special business

#### Resolution 1: Approval of issues of stapled securities in the last 12 months

To consider, and if thought fit, to pass as a special resolution:

"That approval be given for all purposes (including ASX Listing Rule 7.4 and ASIC Class Order 05/26) to all issues of stapled securities (including units in MMT) which have occurred in the 12 months prior to the date of this meeting."

Note: For MMT to pass this resolution at least 25% of the total value of interests of MMT unitholders entitled to vote on the resolution must vote.

*MMML will disregard votes cast on Resolution 1 by any person who participated in any such issues, and any associate of those persons. However, MMML need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides. See Explanatory Notes for further information regarding voting by nominees.*

By Order of the Board of Macquarie Media  
Management Limited  
being the responsible entity of MMT



**Christine Williams**  
Company Secretary  
24 September 2009

## 5. Voting Information

### Voting

You can vote in either of two ways:

- attending the meetings and voting in person or, if you are a corporate member, by corporate representative voting for you; or
- appointing a proxy to attend and vote for you, using the enclosed voting and proxy form.

### Voting in person

If you plan to attend the meetings, we ask that you arrive at the meeting venue at least 15 minutes prior to the time designated for the meetings so that we may check your security holding against our register of members and note your attendance. The meetings will be held at 11.00am on Wednesday 28 October 2009 at The Westin Sydney Hotel, No.1 Martin Place, Sydney.

### Voting by corporate representative

If a corporate member plans to attend through a corporate representative, it must appoint a person to act as its representative and the appointed person must bring appropriate written evidence of the appointment to the meeting signed under the corporation's common seal or in accordance with s127 of the Corporations Act.

### Voting by proxy

If you do not intend to attend the meeting and are entitled to vote on the resolution, you may select a representative or the chairman of the meeting to act as your proxy to attend and vote for you. A representative may be a natural person or a body corporate and need not be a member of MMG.

Your proxy can be appointed in respect of some or all of your votes. If you are entitled to cast two or more votes at the meetings you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where a proportion is not specified, each may exercise half of your voting rights.

### Entitlement to vote

MMG has determined that for the purpose of voting at the meetings, MMG securities will be taken to be held by those persons recorded on the register as at 7.00 pm on Monday, 26 October 2009.

### Timing

For the appointment of a proxy to be effective, you must ensure that your proxy form (and a certified copy of the authority under which it is signed) is received by the registry, Computershare Investor Services Pty Limited, by no later than 11.00 am on Monday, 26 October 2009:

- by mail;
- by facsimile; or
- by hand delivery.

The relevant contact details are set out on the back page of this document.

### Voting exclusion statement

As required by the ASX Listing Rules, MMHL, MMIL and the Responsible Entity (as applicable) will disregard any vote cast on MMHL Resolution 3, MMIL Resolution 4 and MMT Resolution 1 by a person who participated in the issue of securities or their associates. However, the entities need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

---

**Details for lodgement of Proxies**

Mailing Address:      Computershare Investor Services Pty Limited  
GPO Box 242  
MELBOURNE VIC 3001

Delivery Address      Computershare Investor Services Pty Limited  
Level 3, 60 Carrington Street  
SYDNEY NSW 2000

Facsimile:              (613) 9473 2555

A reply paid envelope is enclosed for the return of the proxy form by mail

As a security holder in MMG, Chapter 2C of the Corporations Act requires certain information about you (including your name, address and details of the securities you hold in MMG) to be included in the public register of the entity in which you hold securities. Information is collected to administer your security holding. This information is held by Computershare Investor Services Pty Limited on behalf of MMG in its capacity as MMG's appointed registry.

## 6. Glossary

---

**\$** means Australian Dollars.

**ASX** means the Australian Securities Exchange.

**ASX Listing Rules** means the official listing rules of ASX.

**Bermuda Companies Act** means The Companies Act 1981 of Bermuda.

**Business Day** means a business day for the purposes of the Corporations Act, being a day that is not a Saturday, a Sunday or a public holiday or bank holiday in Sydney, Australia.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** means the directors of MMHL, MMML or MMIL (as the context may require).

**Macquarie Group** means MGL and its subsidiaries.

**MGL** means Macquarie Group Limited (ABN 94 122 169 279).

**MMIL** means Macquarie Media International Limited (EC 37694) (ARBN 118 577 423).

**MMG** means Macquarie Media Group, comprising MMHL, MMT and MMIL.

**MMHL** means Macquarie Media Holdings Limited (ABN 91 116 024 536).

**MMML or Responsible Entity** means Macquarie Media Management Limited (ABN 16 115 524 019) (AFSL 292297) as responsible entity of MMT.

**MMT or the Trust** means Macquarie Media Trust (ARSN 116 151 467).

## Corporate Directory

---

### Macquarie Media Group

No.1 Martin Place  
Sydney NSW 2000, Australia

Telephone: 1800 811 745 (Australia)  
(612) 8232 9440 (International)

Facsimile: (612) 8232 4713

Email: [mmg@macquarie.com.au](mailto:mmg@macquarie.com.au)

Website: [www.macquarie.com.au/mmg](http://www.macquarie.com.au/mmg)

Responsible Entity for Macquarie Media Trust and manager for Macquarie Media Holdings Limited and Macquarie Media International Limited: Macquarie Media Management Limited.

### MMML

#### Directors

Max Moore-Wilton (chairman)  
Tony Bell  
Chris de Boer  
Michael Carapiet  
Leon Pasternak  
John Roberts (alternate to Max Moore-Wilton  
and Michael Carapiet)

#### Secretaries

Dennis Leong  
Sally Webb  
Christine Williams

### MMHL

#### Directors

Max Moore-Wilton (chairman)  
Tony Bell  
Chris de Boer  
Leon Pasternak  
Michael Carapiet (alternate to Max Moore-Wilton)  
John Roberts (alternate to Max Moore-Wilton)

#### Secretaries

Sally Webb  
Christine Williams

### MMIL

#### Address

c/- ISIS Fund Services Ltd.  
Penboss Building  
50 Parliament Street, 2nd Floor  
Hamilton HM 12 Bermuda

Telephone +1 441 295 8282

Facsimile +1 441 279 2090

#### Directors

Michael Hamer (chairman)  
E. Michael Leverock  
Max Moore-Wilton  
Bob Richards (deputy chairman)  
Michael Carapiet (alternate to Max Moore-Wilton)  
John Roberts (alternate to Max Moore-Wilton)

#### Secretaries

Lynniece L. Robinson  
ISIS Fund Services Ltd.  
(Assistant Company Secretary)

### Registry

Computershare Investor Services Pty Ltd  
GPO Box 2975 Melbourne VIC 3001

Telephone: 1300 766 272 (Australia)  
(613) 9415 4257 (International)

Facsimile: (613) 9473 2555

### Financial report

A copy of the MMG consolidated financial report for the period ended 30 June 2009, together with the financial reports for each of MMHL and MMIL are available on the MMG website: [www.macquarie.com/mmg](http://www.macquarie.com/mmg).





## Macquarie Media Group®

Macquarie Media Holdings Limited ABN 91 116 024 536  
Macquarie Media Management Limited ABN 16 115 524 019  
AFS Licence No 292297 as responsible entity of  
Macquarie Media Trust ARSN 116 151 467  
Macquarie Media International Limited ARBN 118 577 423

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
+61 3 9473 2555

## For all enquiries call:

(within Australia) 1300 766 272  
(outside Australia) +61 3 9415 4257

000001 000 MMG  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form

For your vote to be effective it must be received by 11.00am (AEDT) Monday 26 October 2009

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% 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 as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a security holder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the security holder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the security holders must sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** This form must be signed in accordance with section 127 of the Corporations Act or the company's constitution. Please sign in the appropriate place to indicate the office held.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate security holder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com).

**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.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- ☒ Review your security holding
- ☒ Update your security holding

**Your secure access information is:**

**SRN/HIN: I999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Security holders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Macquarie Media Group hereby appoint



the Chairman  
of the Meeting OR



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Macquarie Media Group to be held at The Westin Hotel, No. 1 Martin Place, Sydney NSW, on Wednesday, 28 October 2009 at 11.00am and at any adjournment of that meeting.

### STEP 2 Items of Business



**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.

#### Macquarie Media Holdings Limited (MMHL)

For

Against

Abstain

1	To adopt the MMHL Remuneration Report (non-binding advisory resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To re-elect Anthony Edward Bell as a director of MMHL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To approve issues of stapled securities in the last 12 months	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### Macquarie Media Trust (MMT)

For

Against

Abstain

1	To approve issues of stapled securities in the last 12 months	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
---	---	--------------------------	--------------------------	--------------------------

#### Macquarie Media International Limited (MMIL)

1	To approve the Financial Accounts and Reports of MMIL for the period to 30 June 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To re-appoint PricewaterhouseCoopers as MMIL's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To re-elect E. Michael Leverock as a director of MMIL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	To approve issues of stapled securities in the last 12 months	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	To approve amendment to the bye-laws of MMIL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### SIGN Signature of Security holder(s) *This section must be completed.*

Individual or Security holder 1

Sole Director and Sole Company Secretary

Security holder 2

Director

Security holder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date / /

MMG

9 9 9 9 9 9 A

Computershare +



## Macquarie Media Group®

Macquarie Media Holdings Limited ABN 91 116 024 536  
Macquarie Media Management Limited ABN 16 115 524 019  
AFS Licence No 292297 as responsible entity of  
Macquarie Media Trust ARSN 116 151 467  
Macquarie Media International Limited ARBN 118 577 423

All Correspondence to:  
Computershare Investor Services Pty Limited  
GPO Box 2975 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 766 272  
(outside Australia) 61 3 9415 4257  
Facsimile 61 3 9473 2500  
[www.computershare.com](http://www.computershare.com)

000001 000 MMG  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Dear Security holder,

We have been trying to contact you in connection with matters arising from your security holding in Macquarie Media Group (MMG). Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your security holding which will exclude you from future mailings other than notices of meetings.

We value you as a security holder and request that you supply your current address so that we can keep you informed about MMG. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Security holder Reference Number (SRN) or Holder Identification Number (HIN);
- > ASX trading code;
- > Name of entity in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

In addition, if your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Macquarie Media Group