

# Notice of Annual General Meeting

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APN NEWS & MEDIA LIMITED  
ABN 95 008 637 643

WEDNESDAY  
6 MAY 2015

# Notice is hereby given that the Annual General Meeting of APN News & Media Limited (the Company) will be held at the Four Seasons Hotel, 199 George Street, Sydney, New South Wales on Wednesday, 6 May 2015 at 11.00am.

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## Business

### 1. Financial Statements

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2014.

### 2. Election and re-election of Directors

Sir John Anderson was appointed by the Board as a Director since the last Annual General Meeting. Sir John Anderson retires in accordance with the Company's Constitution and the ASX Listing Rules and, being eligible, offers himself for election.

Peter M Cosgrove retires in accordance with the Company's Constitution and the ASX Listing Rules and, being eligible, offers himself for re-election.

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

- (a) "That Sir John Anderson be elected as a Director of the Company."
- (b) "That Peter M Cosgrove be re-elected as a Director of the Company."

### 3. Remuneration Report

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

"That the Company's Remuneration Report for the year ended 31 December 2014 be adopted."

This resolution is advisory only and does not bind the Directors or the Company.

## Special business

### 4. Non-Executive Directors' Remuneration

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

"That for the purposes of ASX Listing Rule 10.17, Clause 10.1(a)(i) of the Company's Constitution and for all other purposes,

the maximum yearly aggregate sum payable for fees to Non-Executive Directors of the Company be increased from \$750,000 to \$1,200,000, with effect from 1 July 2015."

### Voting Exclusions

#### For Item 3 (Remuneration Report)

The Company will disregard any votes cast on Item 3 (Remuneration Report) by or on behalf of a member of the key management personnel (as defined in the relevant accounting standard) (KMP) of the Company or their closely related parties.

However, the Company will not disregard a vote if:

- it is cast by a member of the KMP or their closely related parties as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by the Chairman as proxy appointed in writing, in accordance with the directions on the proxy form, and the vote is not cast on behalf of a member of the KMP or their closely related parties.

#### For Item 4 (Non-Executive Directors' Remuneration)

The Company will disregard any votes cast on Item 4 (Non-Executive Directors' Remuneration) by or on behalf of:

- a Director or any of their associates; and
- a member of the KMP or their closely related parties.

However, the Company will not disregard a vote if:

- it is cast by:
  - a Director or any of their associates; or
  - a member of the KMP or their closely related parties, as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by the Chairman as proxy appointed in writing, in accordance with the directions on the proxy form, and the vote is not cast on behalf of a Director or any of their associates or a member of the KMP or their closely related parties.

## Notes

### Proxies

A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies, who need not be shareholders of the Company. Where more than one proxy is appointed, neither proxy may vote on a show of hands, however both proxies will be entitled to vote on a poll (subject to any voting exclusion). Each proxy should be appointed to represent a specified percentage or specified number of the shareholder's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes. Fractions of votes will be disregarded.

### Appointment of the Chairman or other key management personnel as your proxy

Due to the voting exclusions referred to above, if you intend to appoint the Chairman, any other Director or any of their associates, or a KMP or their closely related parties as your proxy, you are encouraged to direct your proxy on how to vote on Item 3 (Remuneration Report) and Item 4 (Non-Executive Directors' Remuneration) by marking either 'For', 'Against' or 'Abstain' opposite that resolution on the proxy form.

### How the Chairman will vote undirected proxies

**The Chairman intends to vote any undirected proxy in favour of all resolutions including Item 3 (Remuneration Report) and Item 4 (Non-Executive Directors' Remuneration).**

You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed as your proxy by default, and the proxy form does not specify whether to vote 'For', 'Against' or 'Abstain', this will be taken as a direction to the Chairman to vote in accordance with his stated voting intention, which is to vote in favour of all resolutions including Item 3 (Remuneration Report) and Item 4 (Non-Executive Directors' Remuneration), even if the Chairman has an interest in the outcome of the vote on Item 3 or Item 4. Any votes cast by the Chairman on Item 3 or Item 4 other than as proxy will be disregarded.

Shareholders always have the ability to appoint the Chairman as their proxy and direct him to cast the votes contrary to the Chairman's stated voting intention or to abstain from voting on a resolution.

If you appoint the Chairman as your proxy but do not wish him to vote in favour of Item 3 (Remuneration Report) or Item 4 (Non-Executive Directors' Remuneration), it is important for you to complete the voting directions in respect of Item 3 and Item 4 on the proxy form.

### How other key management personnel will vote undirected proxies

Any undirected proxy given to a Director (or any of their associates) other than the Chairman or other member of the KMP (or any of their closely related parties) will not be voted on Item 3 (Remuneration Report) and Item 4 (Non-Executive Directors' Remuneration). To allow such a proxy to vote on Item 3 and/or Item 4, shareholders must specify how the proxy should vote by ticking 'For', 'Against' or 'Abstain' opposite that resolution on the proxy form.

A proxy form accompanies this notice.

Proxy forms may be lodged as follows:

- **online** at <http://vote.linkmarketservices.com/APN>;
- **scan** this QR Code with your smartphone or tablet to our dedicated mobile voting site. Log in using your holder number and postcode for your shareholding;



- **fax** the completed proxy form to +61 2 9287 0309;
- **mail** the completed proxy form to Locked Bag A14, Sydney South NSW 1235, Australia; or
- **deliver** the completed proxy form to the Company's Share Registry at Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000, or 1A Homebush Bay Drive, Rhodes NSW 2138 (during normal business hours).

In each case the validly completed proxy form (together with any other document(s) specified in the instructions to the proxy form) must be received at an address given above **no later than 11.00am on 4 May 2015**. Proxy forms received after this time will be invalid.

Further directions for the proper completion of proxy forms are printed on the proxy form.

### Voting by Attorney

A shareholder entitled to attend and vote at the Annual General Meeting may appoint an attorney to vote at the Annual General Meeting. An original or certified copy of the power of attorney must be received at an address given above at least 48 hours before the commencement of the Annual General Meeting.

### Corporate Representatives

To vote at the Annual General Meeting, a corporation which is a shareholder, or which has been appointed as a proxy by a shareholder, may appoint a person to act as its representative. The appointment of a representative must comply with section 250D of the *Corporations Act 2001* (Cth). Evidence of the appointment must be brought to the Annual General Meeting together with any authority under which it is signed. A pro forma 'Certificate of Appointment of Corporate Representative' may be obtained from the Company's Share Registry.

### Voting Entitlements

Pursuant to Regulation 7.11.37 of the *Corporations Regulations*, the Directors of the Company have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting will be as it appears in the Share Register at 7.00pm on 4 May 2015.

### Voting Procedure Generally

Each shareholder present in person or by proxy, attorney or corporate representative has one vote on a show of hands and one vote for each fully paid share held on a poll (subject to any voting exclusions referred to above).

### Jointly Held Shares

If shares are jointly held, only one of the shareholders can vote. If more than one joint shareholder votes, only the vote of the shareholder whose name appears first on the register of shareholders will be counted.

By order of the Board

**Y Lamont**  
Company secretary

26 March 2015

## Explanatory notes

These notes have been prepared to assist shareholders with their consideration of items of business proposed for the Company's Annual General Meeting to be held at the Four Seasons Hotel, 199 George Street, Sydney, New South Wales on Wednesday, 6 May 2015 at 11.00am.

### Item 1 – Financial Statements

No resolution is required for this item.

A copy of the Company's 2014 Annual Report, including the Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2014, may be accessed by visiting the Company's website [www.apn.com.au](http://www.apn.com.au) and clicking on the following links: Investor Relations > Annual & Interim Reports > 2014 Annual Report.

The 2014 Shareholder Review, a summary non-statutory investor report covering an overview of operations and key performance areas, is also available from the website by clicking on the following links: Investor Relations > Annual & Interim Reports > 2014 Shareholder Review.

A shareholder may elect to receive by mail, free of charge, the Company's Annual Report or the Shareholder Review. Shareholders who wish to receive a hard copy of either document should contact the Company's Share Registry.

The Company mails a copy of the Annual Report or the Shareholder Review as applicable (when they are released each year) only to those shareholders who have made an election to receive them.

The Company's auditor will be present at the Annual General Meeting and shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor.

Shareholders eligible to vote at the Annual General Meeting may also submit written questions to the auditor in accordance with the *Corporations Act* no later than the fifth business day before the date of the Annual General Meeting. Each of these written questions, if any, will be answered by the auditor at the Annual General Meeting, provided the question is relevant to:

- the conduct of the audit of the Financial Report; or
- the content of the Independent Auditor's Report.

A list of the written questions to be answered by the auditor at the Annual General Meeting, if any, will be prepared by the auditor and made available at the start of the Annual General Meeting.

### Item 2 – Election and re-election of Directors

Biography details of Sir John Anderson appear below. Biography details of Peter M Cosgrove (and other Directors) appear on pages 26 and 27 of the Company's 2014 Annual Report.

#### Sir John Anderson

Non-Executive Director

Sir John Anderson has extensive commercial experience having held several senior positions in the New Zealand banking and finance industry. Formerly the Chief Executive Officer of the ANZ National Bank, Sir John is currently

Chairman of NPT Limited (since April 2011), Steel & Tube Holdings Limited (since October 2012); Deputy Chairman of Turners & Growers Limited (since December 2012) and a director of the Commonwealth Bank of Australia (since April 2007). In 2012, Sir John was awarded an Honorary Doctorate of Commerce by Victoria University, Wellington. Sir John is a Fellow of the New Zealand Institute of Chartered Accountants, Fellow of the Institute of Financial Professionals New Zealand, Fellow of the Institute of Directors and a Life Member of the Australian Institute of Banking and Finance.

The Directors recommend that shareholders vote in favour of each of resolutions 2(a) and 2(b).

### Item 3 – Remuneration Report

The Remuneration Report for the year ended 31 December 2014 forms part of the Directors' Report and appears on pages 40 to 53 of the Company's 2014 Annual Report.

The Remuneration Report sets out the policy for the remuneration of the Directors and KMP of the Company and the consolidated entity.

The *Corporations Act* requires that a resolution be put to the vote that the Remuneration Report be adopted. The *Corporations Act* expressly provides that the vote is advisory only and does not bind the Directors or the Company. Notwithstanding the 'advisory' status of the vote on the Remuneration Report, the Directors will take the outcome of the vote into account when considering the Company's remuneration policy.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors recommend that shareholders vote in favour of resolution 3.

### Item 4 – Non-Executive Directors' Remuneration

The proposal is to increase the maximum yearly aggregate sum payable for Non-Executive Directors' fees permitted under the Company's Constitution from \$750,000 to \$1,200,000 with effect from 1 July 2015. The last increase in Non-Executive Director's fees occurred more than 10 years ago, at the Annual General Meeting held on 28 April 2004. The increase is sought to provide fees to enable the Company to retain Directors with the necessary qualifications and experience to ensure the continued growth of the Company.

Given their interest in the outcome of this resolution, the Directors do not make any recommendation on how shareholders vote in respect of it.





APN NEWS & MEDIA LIMITED  
ABN 95 008 637 643

## LODGE YOUR VOTE

**ONLINE**  
[vote.linkmarketservices.com/apn](http://vote.linkmarketservices.com/apn)

**BY MAIL**  
APN News & Media Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**  
+61 2 9287 0309

**ALL ENQUIRIES TO**  
Telephone: 1300 553 550 Overseas: +61 1300 553 550

## PROXY FORM

I/We being a member(s) of APN News & Media Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

**the Chairman of the Meeting (mark box)** **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person or body corporate is named, the Chairman of the Meeting is appointed, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit, to the extent permitted by the law and subject to any voting restrictions) at the Annual General Meeting of the Company to be held at **11:00am (AEST) on Wednesday, 6 May 2015 at the Four Seasons Hotel, 199 George Street, Sydney, New South Wales** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 3 and 4:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in favour of Resolutions 3 and 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .**

### VOTING DIRECTIONS

	For	Against	Abstain*
<b>Resolution 2(a)</b> That Sir John Anderson be elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2(b)</b> That Peter M Cosgrove be re-elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3</b> That the Company's Remuneration Report for the year ended 31 December 2014 be adopted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 4</b> Approval for Non-Executive Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDER(S) – THIS MUST BE COMPLETED

Shareholder <input type="text"/>	Shareholder <input type="text"/>	Shareholder <input type="text"/>
Individual or Sole Director and Sole Company Secretary (Delete one)	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth). If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the share registry or a certified copy attached to this form.

APN PRX501G



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

**Voting restrictions for members of the key management personnel (KMP):** Please note that if you appoint a member of the KMP (other than the Chairman of the Meeting) or one of their closely related parties as your proxy, they will not be able to vote your proxy on Resolutions 3 and 4 unless you direct them how to vote by marking a voting box in Step 2.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

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

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*)

does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or the Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Monday, 4 May 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[vote.linkmarketservices.com/apn](http://vote.linkmarketservices.com/apn)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



#### BY MOBILE DEVICE

You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [vote.linkmarketservices.com/apn](http://vote.linkmarketservices.com/apn) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

APN News & Media Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**