



9 November 2009

Company Announcements Office
Australian Securities Exchange Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Total pages: 8

In accordance with Listing Rule 3.13.2 and Section 251AA of the *Corporations Act*, we advise the outcome of each of the resolutions put to shareholders at the Annual General Meeting is as set out in the attached table. The Notice of Annual General Meeting, a copy of which is also attached, sets out the resolutions in full.

Each of the resolutions was passed by shareholders on a show of hands. No poll was demanded on any of the resolutions.

Yours faithfully
For and on behalf of Seven Network Limited

Warren Coatsworth
Company Secretary

attach

PROXY VOTING 2009

Resolution Number	1	2	3	4	5	6
Resolution Description:	Remuneration Report	Re-Election of David John Leckie	Re-Election of Elizabeth Dulcie Boling	Re-Election of Ryan Kerry Stokes	Grant of Options to David John Leckie	Grant of Options to Bruce Ian McWilliam
Total number of proxy votes in respect of which the appointments specified that:						
- the proxy is to vote for the resolution	117,794,132	128,653,495	129,329,705	100,257,887	106,756,262	106,537,525
- the proxy is to vote against the resolution	19,844,715	10,837,552	10,220,543	37,950,497	32,916,650	32,925,248
- the proxy is to abstain on the resolution	2,185,201	298,722	242,306	2,127,105	132,767	112,870
- the proxy may vote at the proxy's discretion	705,183	739,462	736,677	733,742	723,552	715,652

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Seven Network Limited

NOTICE OF ANNUAL GENERAL MEETING

ABN 21 052 816 789

NOTICE IS HEREBY GIVEN THAT THE 2009 ANNUAL GENERAL MEETING OF SEVEN NETWORK LIMITED (THE "COMPANY") WILL BE HELD AT ROOM 7, 38 – 42 PIRRAMA ROAD, PYRMONT NSW 2009 ON MONDAY, 9 NOVEMBER 2009 AT 11AM.

WEBCAST: THE ANNUAL GENERAL MEETING WILL BE WEBCAST LIVE. DETAILS FOR ACCESSING THE WEBCAST WILL BE POSTED ON THE COMPANY'S WEBSITE (www.sevencorporate.com.au) IN ADVANCE OF THE MEETING.

AGENDA

ORDINARY BUSINESS

STATEMENTS AND REPORTS

ITEM 1

To receive and consider the Financial Statements of the Company and the entities it controlled for the financial year ended 27 June 2009, together with the statements and reports of Directors and Auditors attached to the financial statements.

REMUNERATION REPORT

ITEM 2

To adopt the Remuneration Report of the Company for the financial year ended 27 June 2009.

Note: the vote on this resolution is advisory only and does not bind the Directors of the Company.

RE-ELECTION OF DIRECTORS

ITEM 3

In accordance with Article 11.3 of the Company's Constitution, David John Leckie retires by rotation and being eligible, offers himself for re-election as a Director of the Company.

ITEM 4

In accordance with Article 11.3 of the Company's Constitution, Elizabeth Dulcie Boling retires by rotation and being eligible, offers herself for re-election as a Director of the Company.

ITEM 5

In accordance with Article 11.3 of the Company's Constitution, Ryan Kerry Stokes retires by rotation and being eligible, offers himself for re-election as a Director of the Company.

SPECIAL BUSINESS

GRANT OF OPTIONS TO DAVID JOHN LECKIE

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

ITEM 6

"That the Company approve for all purposes the acquisition by Mr David John Leckie of 3,000,000 options and, in consequence of exercise of those options, fully paid ordinary shares in the Company, on the basis described in the Explanatory Notes which accompany this Notice of Annual General Meeting."

Note: The Company will disregard any votes cast on this by Mr David John Leckie and any associates of Mr Leckie. However, the Company 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 if it is 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.

GRANT OF OPTIONS TO BRUCE IAN MCWILLIAM

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

ITEM 7

"That the Company approve for all purposes the acquisition by Mr Bruce Ian McWilliam of 2,000,000 options and, in consequence of exercise of those options, fully paid ordinary shares in the Company, on the basis described in the Explanatory Notes which accompany this Notice of Annual General Meeting."

Note: The Company will disregard any votes cast on this by Mr Bruce Ian McWilliam and any associates of Mr McWilliam. However, the Company 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 if it is 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.

By order of the Board



Warren Coatsworth

Secretary

8 October 2009

Notes:

1. A member is entitled to appoint a proxy. A member who is entitled to cast two or more votes is entitled to appoint two proxies. If two proxies are appointed by a member, that member may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes.
2. Holders of Transferable Extendable Listed Yield Shares (TELYS3) are not eligible to vote on the resolutions being put to shareholders at this meeting.
3. For the purpose of determining a person's entitlement to vote at the meeting, a person will be recognised as a member and the holder of shares if that

person is registered as a holder of those shares at 7.00 pm (Sydney time) on Saturday, 7 November 2009.

4. A proxy need not be a member of the Company.
5. A proxy form and the power of attorney or authority (if any) under which it is signed or a copy of the power of attorney or authority certified as a true copy by statutory declaration, must be duly completed and returned to the Secretary, Seven Network Limited, either at the Company Secretariat, Level 2, 38 – 42 Pirrama Road, Pyrmont NSW 2009 fax number: 02 8777 7192 or at Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 fax number: 02 9290 9655 by no later than 11.00 am (Sydney time) on Saturday, 7 November 2009.

EXPLANATORY NOTES

ITEM 1:

STATEMENTS AND REPORTS

As required by section 317 of the Corporations Act 2001 (Cth) ("Corporations Act") the financial report, Directors' report and auditors' report of Seven Network Limited ("Company") for the most recent financial year will be laid before the meeting. There is no requirement for a formal resolution on this item, and accordingly, this item is excluded from the proxy form. Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports.

ITEM 2:

REMUNERATION REPORT

The Corporations Act requires listed companies to put the Remuneration Report for each financial year to a resolution of members at their annual general meeting. The Remuneration Report is part of the Directors' Report and covers director and executive remuneration.

Under the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company, and does not affect the employment arrangements in place for employees of the Company and its subsidiaries.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

In summary, the Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of Directors, secretaries and senior managers of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- details and explains any performance conditions applicable to the remuneration of Directors, secretaries and senior managers of the Company; and
- sets out remuneration details for each Director and the 5 most highly remunerated senior executives of the Company and the Group (including the value of any options granted to those persons).

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

ITEMS 3, 4 AND 5:

RE-ELECTION OF DIRECTORS

Under the Constitution of the Company one-third of the Directors in office, or if their number is neither 3 nor a multiple of 3 then the number nearest one-third, and any other Director not in such one-third who has held office for 3 years or more (except the Managing Director), must retire from office. A retiring Director is eligible for re-election.

Any Director appointed to fill a casual vacancy or as an addition to the existing Directors, holds office until the next general meeting of the Company and is then eligible for re-election but is not taken into account in determining the Directors who are to retire by rotation at that meeting.

Set out below are short biographies of the Directors standing for re-election.

DAVID JOHN LECKIE

Being eligible, Mr Leckie offers himself for re-election to the Board at the meeting.

Director since April 2003.

Chief Executive Officer – Broadcast Television, Seven Network Limited.

Chief Executive Officer of the Seven Media Group since December 2006. Director of Seven Media Group Pty. Limited since December 2006.

Bachelor of Arts (Macquarie University), majoring in Economic and Financial Studies.

Former Chairman of Pacific Magazines. Former Chief Executive Officer of the Nine Network. Former Director of Australian News Channel Pty. Limited.

Former Director of Free TV Australia Limited. Former Director of Yahoo!7.

The Board (other than Mr Leckie) unanimously recommends that shareholders vote in favour of Mr Leckie's re-election.

ELIZABETH DULCIE BOLING

Being eligible, Mrs Boling offers herself for re-election to the Board at the meeting.

Director since August 1993. Member of the Remuneration Committee and the Risk and Compliance Committee.

Former Chairman and Chief Executive of Southdown Press, former Chief Executive Magazines, PMP Limited, former Director of News Limited, ING Australia Limited and Tourism Victoria.

Former Member of the board of the Australian Cancer Research Foundation, the Mental Health Research Institute of Victoria and former Trustee of the National Gallery of Victoria.

The Board (other than Mrs Boling) unanimously recommends that shareholders vote in favour of Mrs Boling's re-election.

RYAN KERRY STOKES

Being eligible, Mr Stokes offers himself for re-election to the Board at the meeting.

Director since December 2005.

Bachelor of Commerce (Curtin University).

President of Seven Network Asia, Director of Yahoo!7 and Director of Seven Media Group Pty Limited since December 2006. Alternate Director of West Australian Newspapers Holdings Limited since November 2008. Director of Consolidated Media Holdings Limited since September 2009. Director of Engin Limited since October 2006 and Chairman of Unwired Group Limited since January 2008. Former Chairman of Pacific Magazines.

Executive and Director of Australian Capital Equity Pty Limited and associated companies including WesTrac Pty Limited.

Former Chairman of Headspace, the Federal Government's National Youth Mental Health Foundation. Previous experience in international investment banking.

The Board (other than Mr Ryan Stokes) unanimously recommends that shareholders vote in favour of Mr Stokes' re-election.

ITEM 6:

GRANT OF OPTIONS TO DAVID JOHN LECKIE

It is proposed that the Company issue 3,000,000 share options to Mr David John Leckie, Chief Executive Officer – Broadcast Television and a member of the Board since 2003.

Shareholder approval is required under the ASX Listing Rules for the issue of options to Directors of the Company, and the subsequent issue of ordinary shares in the capital of the Company ("Shares") on exercise of those options.

The new options will be issued immediately following approval given at the Annual General Meeting and, in any event, no later than one month after such approval. Each option is to subscribe for one Share in the Company which on issue will rank *pari passu* with existing Shares of the Company. The options will be exercisable in three tranches, as set out below.

There is no option issue fee, so the Company will not raise any funds by issuing the options.

The maximum of 3,000,000 Shares that Mr Leckie may acquire as a result of the issue and exercise of the options is subject to adjustment based on changes in the Company's capital as described below.

The main terms of the proposed options are set out below. The exercise prices of the options for Mr Leckie were set on 4 November 2008 when the extension of his contract was negotiated (the options component being subject to shareholder approval). The Company's Share price was then \$5.67.

Funds received upon exercise of options will form part of the Company's working capital and will be used in the ordinary course of the Company's business activities.

Tranche	First Exercise Date	Last Exercise Date	No. of Options	Exercise Price
1	30 June 2010	30 June 2014	1,500,000	\$7.00
2	30 June 2011	30 June 2014	1,000,000	\$8.00
3	30 June 2012	30 June 2014	500,000	\$9.00
Total			3,000,000	

1. EXERCISE CONDITIONS

Each tranche of options may only be exercised on or after the First Exercise Date for that tranche if:

- the Company's TSR Growth is greater than or equal to the growth in the S&P/ASX 200 Accumulation Index measured from the date one year before the First Exercise Date for that tranche to the relevant performance measurement date (the performance measurement dates for each tranche are the last day of each completed calendar quarter, commencing on the First Exercise Date of that tranche); and
- following satisfaction of the performance condition in the preceding paragraph, the Board has approved, in its discretion, the exercise of those options.

Once the performance condition in paragraph (a) is satisfied on a measurement date, the relevant tranche of options will, subject to the exercise of the Board's discretion pursuant to paragraph (b), be exercisable and no further performance measurement is required.

The options lapse on the Last Exercise Date if the performance condition is not satisfied. TSR Growth is defined as share price growth and dividends paid (including dividends reinvested on the ex-dividend date) (adjusted for rights, bonus issues and any capital reconstructions) measured for the relevant period. When calculating the share price growth, the average of the preceding 20 trading day's daily volume weighted average sale price of shares traded on ASX will be used for the start and end of the relevant period.

The Board may in its discretion waive some or all of the performance conditions and permit earlier exercise of some or all options.

2. OTHER CONDITIONS

- An option may only be exercised within 180 days of the option holder ceasing to be an executive for any reason. If the reason is the option holder's death or total and permanent disablement, it may be exercised whether or not the conditions above have been satisfied, and whether or not such exercise occurs before the First Exercise Date for the option.
- The option holder may exercise all of the options immediately if a shareholder and its associates (other than Kerry Stokes AC and his associates) becomes entitled to 40% or more of the Company's voting shares following a takeover offer or scheme of arrangement. In that event, the options must be exercised within 30 days or such longer period as the board determines.

- Options can only be exercised at times when the option holder would be permitted to purchase shares in the Company under the Company's Share Trading Policy.
- Shares issued upon exercise of the options can only be sold or transferred after the option holder ceases to be an executive or with the Board's consent.
- Options lapse if the board determines that the option holder has acted fraudulently, dishonestly or in breach of obligations.
- Options may not be transferred except where the Board has approved, in its discretion, a request for such a transfer to immediate family or a company wholly owned or controlled by the option holder.
- Quotation of the options will not be sought. Quotation of the Shares issued on exercise of the options will be sought.
- If the Company makes a bonus issue of securities to ordinary shareholders, each unexercised option will, on exercise, entitle the option holder to receive the bonus securities as if the option had been exercised before the record date for the bonus issue.
- If the Company makes a pro rata rights issue of Shares for cash to its ordinary shareholders then there is a provision for adjustment of the exercise price of unexercised options to reflect the diluting effect of the issue.
- If any reconstruction of the issued capital of the Company takes place (including any consolidation or division of Shares or reduction or return of capital), the number of options, the exercise price of the options and the rights of an option holder will be reconstructed in accordance with or changed to comply with the ASX Listing Rules so as to reflect the reconstruction of the issued ordinary share capital of the Company, but so that no additional benefits are conferred on the option holder.
- The option holder may only participate in new issues of securities to holders of Shares, if the option has been validly exercised, and the Shares allotted in respect of the option, before the record date for determining entitlements to the issue.
- The Board may in its discretion vary terms of the options to take into account any changes to tax laws (including changes in law announced but not assented before the date of issue of the options), subject to the variation not being materially disadvantageous to the option holder and it not reducing the exercise price, nor increasing the exercise period or number of Shares allotted on exercise.

3. REQUIREMENT FOR APPROVAL

ASX Listing Rule 10.11 provides that a listed company may only issue or agree to issue equity securities (such as options) to a related party if that issue has been approved by an ordinary resolution of shareholders. This rule applies to Directors of the Company.

ASX Listing Rule 7.1 prohibits issues of equity securities by a listed company exceeding 15% of capital in any 12 month period without shareholder approval. However, ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply to an issue of securities made with the approval of shareholders under ASX Listing Rule 10.11. Accordingly, if shareholders approve the resolution in Item 6, approval is not required under ASX Listing Rule 7.1 and the issue of the options will not be included in the restricted number of equity securities

that the Company may issue in any 12 month period without shareholder approval.

4. RECOMMENDATIONS OF THE DIRECTORS OF THE COMPANY

The Directors of the Company, noting the interests of Mr Leckie in Item 6, recommend that shareholders approve the resolution in Item 6 for the reasons set out below:

- (a) the Directors believe the proposed equity incentives are necessary to attract and retain key executive talent;
- (b) the Directors believe the total remuneration arrangements are fair and reasonable and consistent with ASX Corporate Governance Guidelines – Principle 8; and
- (c) the equity incentives proposed align the interests of a key executive with the interests of shareholders.

5. ADDITIONAL REMUNERATION INFORMATION

Detailed information about Mr Leckie's remuneration is set out in the Remuneration Report. Mr Leckie's employment contract includes terms for his participation in a Performance Bonus Scheme, which include a combination of earnings growth, ratings and market share performance targets.

ITEM 7:

GRANT OF OPTIONS TO BRUCE IAN MCWILLIAM

It is proposed that the Company issue 2,000,000 share options to Mr Bruce Ian McWilliam, Commercial Director of the Company and a member of the Board since 2003.

Shareholder approval is required under the ASX Listing Rules for the issue of options to Directors of the Company, and the subsequent issue of ordinary shares in the capital of the Company ("Shares") on exercise of those options.

The new options will be issued immediately following approval given at the Annual General Meeting and, in any event, no later than one month after such approval. Each option is to subscribe for one Share in the Company which on issue will rank *pari passu* with existing Shares of the Company. The options will be exercisable in three tranches, as set out below.

There is no option issue fee, so the Company will not raise any funds by issuing the options.

The maximum of 2,000,000 Shares that Mr McWilliam may acquire as a result of the issue and exercise of the options is subject to adjustment based on changes in the Company's capital as described below.

The main terms of the proposed options are set out below. The exercise prices of the options for Mr McWilliam were set on 18 September 2009 when the extension of his contract was negotiated (the options component being subject to shareholder approval). The Company's Share price was then \$6.16.

Funds received upon exercise of options will form part of the Company's working capital and will be used in the ordinary course of the Company's business activities.

Tranche	First Exercise Date	Last Exercise Date	No. of Options	Exercise Price
1	30 June 2010	30 June 2014	1,000,000	\$7.00
2	30 June 2011	30 June 2014	500,000	\$8.00
3	30 June 2012	30 June 2014	500,000	\$9.00
Total			2,000,000	

1. EXERCISE AND OTHER CONDITIONS

- The exercise and other conditions are the same as for the options granted to Mr Leckie.

2. REQUIREMENT FOR APPROVAL

ASX Listing Rule 10.11 provides that a listed company may only issue or agree to issue equity securities (such as options) to a related party if that issue has been approved by an ordinary resolution of shareholders. This rule applies to Directors of the Company.

ASX Listing Rule 7.1 prohibits issues of equity securities by a listed company exceeding 15% of capital in any 12 month period without shareholder approval. However, ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply to an issue of securities made with the approval of shareholders under ASX Listing Rule 10.11. Accordingly, if shareholders approve the resolution in Item 7, approval is not required under ASX Listing Rule 7.1 and the issue of the options will not be included in the restricted number of equity securities that the Company may issue in any 12 month period without shareholder approval.

3. RECOMMENDATIONS OF THE DIRECTORS OF THE COMPANY

The Directors of the Company, noting the interests of Mr McWilliam in Item 7, recommend that shareholders approve the resolution in Item 7 for the reasons set out below:

- (a) the Directors believe the proposed equity incentives are necessary to attract and retain key executive talent;
- (b) the Directors believe the total remuneration arrangements are fair and reasonable and consistent with ASX Corporate Governance Guidelines – Principle 8; and
- (c) the equity incentives proposed align the interests of a key executive with the interests of shareholders.

4. ADDITIONAL REMUNERATION INFORMATION

Detailed information about Mr McWilliam’s remuneration is set out in the Remuneration Report. Mr McWilliam’s employment contract includes terms for his participation in a Performance Bonus Scheme, which include a combination of earnings growth, ratings and market share performance targets.

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