

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme      ARN Media Limited

ACN/ARSN                              008 637 643

**1. Details of substantial holder**

Name                                      Samuel Terry Asset Management Pty Ltd (ACN 108 611 785) as trustee for Samuel Terry Absolute Return Fund (ABN 25 726 649 409) ("**Samuel Terry**")  
ACN/ARSN (if applicable)          As above

The holder became a substantial holder on      7 September 2023

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder relevant interest in on the date the substantial holder became a substantial holder are as follows:

| Class of securities                                | Number of securities | Person's votes | Voting power |
|--|----------------------|----------------|--------------|
| Fully paid ordinary shares (" <b>ord shares</b> ") | 16,261,358           | 16,261,358     | 5.3%         |

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest   | Class and number of securities |
|-----------------------------|---|--------------------------------|
| Samuel Terry                | Relevant interest in 16,261,358 ord shares under s 608(1) of the <i>Corporations Act 2001</i> (Cth) (" <b>Corporations Act</b> ") | 16,261,358 ord shares          |

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities            | Person entitled to be registered as holder | Class and number of securities |
|-----------------------------|--|--|--------------------------------|
| Samuel Terry                | J.P. Morgan Nominees Australia Pty Limited | J.P. Morgan Nominees Australia Pty Limited | 16,261,358 ord shares          |

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration       | Class and number of securities |
|-----------------------------|---------------------|---------------------|--------------------------------|
| Samuel Terry                | 7-9-2023            | \$0.72 per security | 16,261,358 ord shares          |
|                             |                     |                     |                                |

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

|   |  |
|---|--|
| Samuel Terry Asset Management Pty Ltd (ACN 108 611 785) as trustee for Samuel Terry Absolute Return Fund (ABN 25 726 649 409) | Samuel Terry Asset Management Pty Ltd controls the securities as trustee of, and by virtue of a management agreement with Samuel Terry Absolute Return Fund. |
|---|--|

## 7. Addresses

The addresses of persons named in this form are as follows:

|  |  |
|--|--|
| Samuel Terry                               | 120B Underwood Street, Paddington NSW 2021 |
| J.P. Morgan Nominees Australia Pty Limited | 85 Castlereagh St Sydney 2000              |

## Signature

print name Ouafaa Karim

capacity Company Secretary

sign here



date

11-9-2023