

TEN HOLDINGS EXECUTIVE CHAIRMAN AGREES TO VARY EMPLOYMENT ARRANGEMENTS

24 September 2009

Ten Network Holdings Limited (Ten Holdings) today announced that executive chairman, Nick Falloon, has agreed to vary his employment arrangements.

Under the terms of his existing employment agreement, Mr Falloon was employed for a 12 month period, which expired on 31 August 2009, with the right of either party to terminate on three months notice.

Mr Falloon has agreed to vary his arrangements so that Ten Holdings or Mr Falloon must give not less than 12 months notice if either party wishes to terminate the employment arrangements on a "without cause" basis. This variance is effective immediately.

The existing employment arrangements otherwise remain unaltered.

– Ends –

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