

MEETING RESULTS ANNOUNCEMENT

11 June 2020

Results of NZME Annual Shareholders' Meeting

AUCKLAND, 11 June 2020: NZME Limited (NZX: NZM, ASX: NZM) ("NZME") held its Annual Shareholders' Meeting online today. Shareholders were asked to vote on 2 resolutions, which were supported by the Board, and 3 shareholder proposals, which were not supported by the Board.

As required by NZX Listing Rule 6.1, all voting was conducted by a poll.

1. Election of Director – *Peter Cullinane* – **Resolution withdrawn.**

The resolutions passed by shareholders were:

2. Election of Director – *Barbara Chapman*

It is hereby resolved, as an ordinary resolution, that Barbara Chapman, who stands for re-election before the end of her term and is eligible for re-election, be re-elected as a Director of NZME.

3. Auditor's remuneration

It is hereby resolved, as an ordinary resolution, that the Directors of NZME are authorised to fix the auditor's remuneration.

The resolutions not passed by shareholders were:

4. That the directors instigate a plan to breakup the Company so as to realise the commercial values of Masthead brands and encourage an ethos of shareholder wealth creation in the endeavours that make up NZME.
5. That the directors acknowledge the importance of dividend income to shareholders and there be a more appropriate dividend policy.
6. That the directors obtain the approval of shareholders before they proceed with any action (costing more than \$1 million, including legal fees) to acquire Stuff.

Detail of the total number of votes cast in person or by a proxy holder are:

Resolution	For	Against	Abstain
It is hereby resolved, as an ordinary resolution, that Barbara Chapman, who stands for re-election before the end of her term and is eligible for re-election, be re-elected as a Director of NZME.	89,275,082 (99.70%)	269,996 (0.30%)	96,632

It is hereby resolved, as an ordinary resolution, that the Directors of NZME are authorised to fix the auditor's remuneration.	129,195,352 (99.87%)	170,109 (0.13%)	142,249
That the directors instigate a plan to breakup the Company so as to realise the commercial values of Masthead brands and encourage an ethos of shareholder wealth creation in the endeavours that make up NZME.	11,858,350 (9.16%)	117,530,367 (90.84%)	118,993
That the directors acknowledge the importance of dividend income to shareholders and there be a more appropriate dividend policy.	11,939,514 (9.23%)	117,414,853 (90.77%)	153,343
That the directors obtain the approval of shareholders before they proceed with any action (costing more than \$1 million, including legal fees) to acquire Stuff.	11,926,356 (9.21%)	117,551,299 (90.79%)	30,055

Authority for this announcement	
Name of person authorised to make this announcement	Allison Whitney, General Counsel and Company Secretary
Contact person for this announcement	Allison Whitney
Contact phone number	027 479 0697
Contact email address	Allison.whitney@nzme.co.nz
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ENDS