

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX
and
To NZME Limited (NZM)

Date this disclosure made: 25 February 2021

Date last disclosure made: 3 June 2020

Date on which substantial holding ceased: 23 February 2021

Substantial product holder(s) giving disclosure

Full name(s): Telstra Super Pty Ltd as Trustee of the Telstra Superannuation Scheme
(Telstra Super)

Summary of previous substantial holding

NZM Ordinary Shares

Summary for: Telstra Super

For **last** disclosure,—

- (a) total number held in class: 10,237,744
- (b) total in class: 196,555,998
- (c) total percentage held in class: 5.209%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 9,843,977
- (b) total in class: 197,570,061
- (c) total percentage held in class: 4.983%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: See attachment A.

Additional information

Address(es) of substantial product holder(s): Level 10, 130 Lonsdale Street, Melbourne
Vic. 3000

Contact details: Andrew Scifo

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Certification

I, **Andrew Scifo**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Attachment A

Trade Description	Trade Date	Settlement Date	Security Name	Units	NZD Price Per Unit
OS-SAL	13-Oct-2020	15-Oct-2020	NZME LTD COMMON STOCK	(235,103.00)	0.635371
OS-SAL	23-Feb-2021	25-Feb-2021	NZME LTD COMMON STOCK	(113,723.00)	0.891732
OS-SAL	23-Feb-2021	25-Feb-2021	NZME LTD COMMON STOCK	(44,941.00)	0.883878