

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To New Zealand Stock Exchange

and

To NZME LTD

Date this disclosure made: **29 March 2023**

Date on which substantial holding began: **27 March 2023**

Substantial product holder(s) giving disclosure

Full name(s): **J.P. Morgan Chase & Co. and its affiliates**

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **J.P. MORGAN SECURITIES LLC, JPMORGAN CHASE BANK, N.A., J.P. MORGAN SECURITIES AUSTRALIA LIMITED , J.P. MORGAN SECURITIES PLC**

For this disclosure, —

(a) total number held in class: **10,121,263**

(b) total in class: **183,913,614**

(c) total percentage held in class: **5.50%**

Details of relevant interests

Details for *substantial product holder(s)*]: **Please refer to table below**

Nature of relevant interest(s): **Please refer to table below**

For that relevant interest, —

(a) number held in class: **10,121,263**

(b) percentage held in class: **5.50%**

(c) current registered holder(s): **Please refer to table below**

(d) registered holder(s) once transfers are registered: **unknown**

Legal entity	Nature of relevant interest(s)	Number held in class	Percentage held in class	Current registered holder(s)
JPMORGAN CHASE BANK, N.A.	Purchase and sales of shares in its capacity as Principal/Proprietary	26	0.00%	JPMORGAN CHASE BANK, N. A
J.P. MORGAN SECURITIES PLC	Holder of securities subject to an obligation to return under a securities lending agreement	270,000	0.15%	JPM Nominees Australia Pty Limited
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of shares in its capacity as Principal/Proprietary	85,346	0.05%	Ecapital Nominees Pty Ltd
J.P. MORGAN SECURITIES LLC	Re-hypothecation of client securities under a Prime Brokerage Agreement	9,765,891	5.31%	Citibank NZ

For a derivative relevant interest, also—

(a) type of derivative: **Equity Swap**

(b) details of derivative:

(1) Long 1155 cash-settled Equity Swap (0.000628% long held in class) maturing on 27 March 2024

(2) Long 118 cash-settled Equity Swap (0.000064% long held in class) maturing on 27 March 2024

(3) Long 260 cash-settled Equity Swap (0.000141% long held in class) maturing on 27 March 2024

(c) parties to the derivative: **N/A**

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/A**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **Refer to Appendix attached**

Additional information

Address(es) of substantial product holder(s):

Name	Address
JPMorgan Chase & Co.	383 Madison Avenue, New York, New York, NY, 10179, United States
J.P. MORGAN SECURITIES LLC	383 Madison Ave., New York, New York, NY, 10179, United States
J.P. MORGAN SECURITIES PLC	25 Bank Street, Canary Wharf, London, E14 5JP, England
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Level 18, 83-85 Castlereagh Street, Sydney, NSW 2000, Australia
JPMORGAN CHASE BANK, N.A.	1111 Polaris Parkway, Columbus, Delaware, OH, 43240, United States

Contact details: APAC_Compliance_DOI_India@jpmorgan.com

*Nature of connection between substantial product holders:

Substantial security holders	Nature of association
J.P. MORGAN SECURITIES LLC	Subsidiary of JPMorgan Chase & Co.
JPMORGAN CHASE BANK, N.A.	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES PLC	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Subsidiary of JPMorgan Chase & Co.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **N/A**

Certification

I, , **Vasim Pathan**, 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.

TRADES FOR RELEVANT PERIOD							Appendix	
Transaction Date	Entity	Product Type	Type of Transaction	Quantity	Price (NZD)	Consideration (in NZD)		
Balance at start of relevant period				427,759				
5-Dec-22	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,156)	1.10	\$ 1,271.60		
16-Dec-22	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,300	1.10	\$ 2,530.00		
16-Dec-22	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,300)	1.13	\$ 2,599.00		
21-Dec-22	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(250)	1.09	\$ 272.50		
4-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(695)	1.06	\$ 736.70		
5-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(784)	1.05	\$ 819.28		
6-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(705)	1.05	\$ 736.73		
9-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(613)	1.06	\$ 646.72		
10-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(630)	1.06	\$ 667.80		
11-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(386)	1.06	\$ 409.16		
12-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(278)	1.07	\$ 297.46		
13-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(325)	1.07	\$ 346.13		
16-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(486)	1.07	\$ 517.59		
17-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(583)	1.07	\$ 620.90		
18-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(560)	1.07	\$ 596.40		
19-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(620)	1.08	\$ 666.50		
20-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(672)	1.07	\$ 715.68		
20-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	500	1.08	\$ 537.50		
20-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(500)	1.08	\$ 537.50		
23-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(752)	1.08	\$ 808.40		
24-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(772)	1.08	\$ 829.90		
25-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(891)	1.09	\$ 966.74		
27-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(711)	1.07	\$ 757.22		
30-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(699)	1.07	\$ 747.93		
31-Jan-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(846)	1.05	\$ 888.30		
1-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(972)	1.06	\$ 1,030.32		
2-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(953)	1.06	\$ 1,010.18		
3-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(984)	1.06	\$ 1,043.04		
6-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(966)	1.06	\$ 1,019.13		
7-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(961)	1.06	\$ 1,013.86		
9-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(927)	1.06	\$ 982.62		
10-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(874)	1.07	\$ 930.81		
13-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(756)	1.07	\$ 805.14		
14-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(804)	1.06	\$ 852.24		
15-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(933)	1.06	\$ 984.32		
16-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(898)	1.06	\$ 947.39		
17-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(752)	1.06	\$ 793.36		
20-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(736)	1.04	\$ 765.44		
21-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,568	1.04	\$ 5,790.72		
21-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,580)	1.04	\$ 2,670.30		
22-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,308)	1.04	\$ 2,400.32		
22-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(945)	1.04	\$ 982.80		
23-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	13	1.05	\$ 13.65		
23-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(693)	1.04	\$ 720.72		
23-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(953)	1.04	\$ 994.01		
24-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	685	1.05	\$ 719.25		
27-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	734	1.06	\$ 774.37		
28-Feb-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	786	1.06	\$ 833.16		
1-Mar-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	844	1.10	\$ 924.18		
2-Mar-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	809	1.10	\$ 885.86		
13-Mar-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	401	1.00	\$ 401.00		
27-Mar-23	J.P. MORGAN SECURITIES LLC	Equity	On-Lend	9,714,540	-	\$ -		
27-Mar-23	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity Swap	Adjustment	1,533	-	\$ -		
Balance at end of relevant period				10,121,263				

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	29-Mar-2023
Company's name:	NZME LTD
ISIN:	NZMZME0001S0
Date of change of relevant interests:	27-Mar-2023
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	J.P. Morgan Securities Plc ("borrower") and Citibank N.A. acting as Agent ("lender")
Transfer date	Settlement Date: 07-Dec-2022 20-Dec-2022 20-Mar-2023
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4(B)(vi) of the standard form OSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.