

| Section 1: Issuer information | |
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| Name of issuer | NZME Limited |
| NZX ticker code | NZM |
| Class of financial product | Unquoted long term performance share rights (<i>LTI PSRs</i>), convertible to NZME Limited ordinary shares pursuant to NZME's Total Incentive Plan 2024 (the <i>2024 LTI Grant</i>). |
| ISIN (If unknown, check on NZX website) | Not applicable |
| Currency | NZD |
| Section 2: Capital change details | |
| 11 | 1,117,530 |
| Nominal value (if any) | Nil |
| Issue price per security | Nil |
| Nature of the payment (for example, cash or other consideration) | No consideration is payable for the LTI PSRs |
| Amount paid up (if not in full) | Not applicable |
| Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) | The LTI PSRs for the 2024 LTI Grant comprise 100% of the financial products of that class. NZME has other performance share rights on issue from previous grants under its Total Incentive Plan. Those other performance share rights are treated as a different class as they are subject to different vesting conditions |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | Each LTI PSR is issued pursuant to the terms and conditions of the 2024 LTI Grant. Vesting of LTI PSRs is subject to achievement of the performance conditions over a three-year performance period from 1 January 2024 to 31 December 2026. Upon vesting and becoming exercisable, each LTI PSR will entitle the holder to one ordinary share in the Company. The LTI PSRs have a set exercise price of \$0. |

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| Reason for issue and specific authority for issue (the reason for change must be identified here) | Issue of LTI PSRs pursuant to the Company's Total Incentive Plan 2024 Grant. Directors' resolution dated 24 May 2024 |
| Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue. | 1,117,530 LTI PSRs. |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock. | Not applicable. |
| Specific authority for the issue, including a reference to the rule pursuant to which the issue is made. | Resolution of Directors dated 24 May 2024 pursuant to NZX Listing Rule 4.6.1. |
| Terms or details of the issue (for example: restrictions, escrow arrangements) | Subject to the rules of the 2024 LTI Grant, the LTI PSRs will vest and be exercised on 31 December 2026. LTI PSRs are subject to restrictions on transfer as provided in the rules of the Total Incentive Plan. On becoming exercisable, each LTI PSR entitles the holder to one fully paid ordinary NZME share subject to adjustment in accordance with the plan rules, ranking equally with all other NZME ordinary shares. The LTI PSRs have a set exercise price of \$0. LTI PSRs do not entitle the holder to receive dividends or other distributions, or vote in respect of NZME's ordinary shares. |
| Date of issue | 31 May 2024 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Genevieve O'Halloran |
| Contact person for this announcement | Genevieve O'Halloran |
| Contact phone number | 027 406 3467 |
| Contact email address | Genevieve.ohalloran@nzme.co.nz |
| Date of release through MAP | 31 May 2024 |