

Notice of issue of ordinary shares under NZME's total incentive plan

This notice is given under the NZX Listing Rules 3.13.1 and 3.15.2 and relates to the exercise of performance rights under the 2022 tranche of NZME's total incentive plan – STI component (**2022 STI TIP**) pursuant to which participants were issued performance rights which entitle them to receive fully paid ordinary shares in NZME should certain criteria be met.

After the exercise of the performance rights detailed in this notice, there will be no further remaining performance rights of that same class.

Section 1: Issuer information	
Name of issuer	NZME Limited
NZX ticker code	NZM
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZNZME0001S0
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	254,131
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	Upon the end of the one year deferral period on 31 December 2023 for each performance right under the 2022 STI TIP the holder is entitled to one ordinary share in NZME Limited (NZME) for no cash payment. Participants have elected to receive 61% of the shares to which they would otherwise be entitled to reflect the tax treatment of the 2022 STI TIP. Further details of the 2022 STI TIP are included within NZME's annual report.
Amount paid up (if not in full)	Fully paid ordinary shares
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	0.1%
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)	Not applicable

Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Exercise of 254,131 performance rights under the 2022 STI TIP (see details above) authorised by Directors' resolution dated 23 December 2023
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	186,680,461 No Treasury Stock held
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution dated 20 December 2023 pursuant to NZX Listing Rule 4.6.1 and 4.9.1(b).
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The shares issued are quoted ordinary shares ranking equally with the existing ordinary shares on issue of NZME
Date of issue/acquisition/redemption	3 January 2024
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	David Mackrell
Contact person for this announcement	David Mackrell
Contact phone number	021 311 911
Contact email address	David.mackrell@nzme.co.nz
Date of release through MAP	3 January 2024