

Section 1: Issuer information	
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 2022 (<i>the 2022 LTI Grant</i>)
ISIN (If unknown, check on NZX website)	Not applicable
Currency	NZD
Section 2: Capital change details	
Number cancelled	68,297 LTI PSRs
Nominal value (if any)	Nil
Issue/acquisition/redemption 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 cancelled (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	8.5% 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)	Not applicable
Reason for cancellation and specific authority for cancellation (the reason for change must be identified here)	Lapse of Performance Rights Authorised per the terms and conditions of the 2022 LTI Grant, 2022 LTI Grant, and directors' resolution

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	<p>Certain participants in NZME's Total Incentive Plan will cease to be employed by the Company by the vesting date, therefore, the vesting conditions will not be met. The LTI PSRs are hereby cancelled</p> <p>The latest issue of 2022 LTI PSRs was made on 22 April 2022 and a summary of the terms (including performance hurdles and applicable measurement dates) were set out in the NZX announcement made on that date</p>
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.	730,042
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, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution dated 23 December 2023
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Not applicable
Date of cancellation ²	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

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).