

Capital Change Notice

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 2025 (the <i>2025 LTI Grant</i>).
ISIN (If unknown, check on NZX website)	Not applicable
Currency	NZD

Section 2: Capital change details

Number cancelled	154,066 LTI PSRs
Nominal value (if any)	Nil
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	Not applicable.
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	23.6% 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 PSRs authorised per the terms and conditions of the 2025 LTI Grant and Directors' resolution dated 3 January 2026.

Certain participants in NZME's

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

	<p>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 2025 LTI PSRs was made on 29 May 2025 and a summary of the terms (including performance hurdles and applicable measurement dates) were set out in the NZX announcement made on that date. NZME has other performance share rights issued separately since that date under its Total Incentive Plan.</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.	498,550
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 3 January 2026
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Not applicable
Date of cancellation	5 January 2026
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	5 January 2026