



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

NZME Limited (NZX: NZM)
5-Jan-26
30-May-25

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

David Wylie Mackrell
NZME Limited
Not applicable
Former Chief Financial Officer

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:
Nature of the affected relevant interest(s):
For that relevant interest-
Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Ordinary shares in NZME Limited (NZX: NZM)
1. Registered holder and beneficial owner. 2. Cancellation of performance share rights to receive ordinary shares in NZME Limited subject to a performance period in accordance with the terms of the NZME 2024 Total Incentive Plan - LTI. 3. Cancellation of performance share rights to receive ordinary shares in NZME Limited subject to a performance period in accordance with the terms of the NZME 2025 Total Incentive Plan - LTI.
1. 653,904. 2. Not applicable as the performance share rights do not constitute a class of financial products. 3. Not applicable as the performance share rights do not constitute a class of financial products.
1. 713,285. 2. Not applicable as the performance share rights do not constitute a class of financial products. 3. Not applicable as the performance share rights do not constitute a class of financial products.
1. David Wylie Mackrell. 2. Not applicable. 3. Not applicable.
1. Not applicable. 2. Not applicable as a cancellation. 3. Not applicable as a cancellation.

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:

Not applicable

Class of underlying financial products:

Not applicable

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

Not applicable

A statement as to whether the derivative is cash settled or physically settled:

Not applicable

Maturity date of the derivative (if any):

Not applicable

Expiry date of the derivative(if any):

Not applicable

The price specified in the terms of the derivative (if any):

Not applicable

Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

Not applicable

For that derivative,-

Parties to the derivative:

Not applicable

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Not applicable

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

Three

Details of transactions requiring disclosure:

Date of transaction:

5-Jan-26

Nature of transaction:

1. Issue of shares as a result of automatic exercise of share rights issued under the 2024 Total Incentive Plan - STI for no cash consideration. Further details of that tranche are included in NZME's Annual Report.
2. Cancellation of 182,985 performance share rights to receive ordinary shares in NZME Limited under the NZME 2024 Total Incentive Plan - LTI.
3. Cancellation of 154,066 performance share rights to receive ordinary shares in NZME Limited under the NZME 2025 Total Incentive Plan - LTI.

Name of any other party or parties to the transaction (if known):

NZME Limited

The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:

Nil

Number of financial products to which the transaction related:

1. 59,381 ordinary shares.
2. 182,985 performance share rights, which would have converted on a one-forone basis to ordinary shares in NZME Limited if they had vested at the expiry of the performance period.
3. 154,066 performance share rights, which would have converted on a one-for one basis to ordinary shares in NZME Limited if they had vested at the expiry of the performance period.

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:

Yes

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

1. Not required - issue of new shares.
2. Not applicable as the cancellation of the performance share rights is not subject to closed period restrictions.
3. Not applicable as the cancellation of the performance share rights is not subject to closed period restrictions.

Date of the prior written clearance (if any):

Not applicable

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary shares in NZME Limited (NZX: NZM)
	1. Legal and beneficial interest in ordinary shares in NZME Limited. 2. Beneficial interest in performance share rights to receive ordinary shares in NZME Limited pursuant to the NZME 2023 Total Incentive Plan - LTI. 3. Beneficial interest in performance share rights to receive ordinary shares in NZME Limited pursuant to the NZME 2024 Total Incentive Plan - LTI. 4. Beneficial interest in performance share rights to receive ordinary shares in NZME Limited pursuant to the NZME 2025 Total Incentive Plan - LTI.
Nature of relevant interest:	

For that relevant interest, -

Number held in class:	1. 713,285 2. 148,747 3. 0 4. 0
Current registered holder(s):	1. David Wylie Mackrell 2. Not applicable 3. Not applicable 4. Not applicable

For a derivative relevant interest,-

Type of derivative:	Not applicable
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Details of derivative:

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	Not applicable
A statement as to whether the derivative is cash settled or physically settled:	Not applicable
Maturity date of the derivative (if any):	Not applicable
Expiry date of the derivative (if any):	Not applicable
The price's specified terms (if any):	Not applicable
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	Not applicable
<i>For that derivative relevant interest,-</i>	
Parties to the derivative:	Not applicable
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable

Certification

I 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.	
Signature of director or officer:	
Date of signature:	

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	5-Jan-26
Name and title of authorised person:	Paul Gillick, Senior Legal Counsel