

**21 March 2025**

**Release of letter from JTG 4 Limited relating to shareholder proposal**

**AUCKLAND, 21 March 2025:** NZME Limited (NZX and ASX: NZM) (NZME) has today released a copy of the letter it received from JTG 4 Limited (JTG) (a company owned by Mr Jim Grenon) on 6 March 2025 in relation to Mr Grenon's proposed changes to the NZME Board.

This letter was provided by Mr Grenon and JTG to NZME as an explanatory note to be included in the Notice of Meeting for NZME's upcoming Annual Shareholders' Meeting. NZME will, in the Notice of Meeting, advise shareholders of NZME's response so they have a complete picture of the NZME Board's position. A detailed and structured process is underway to assess the implications for shareholders.

Despite Mr Grenon submitting the letter to be included in the Notice of Meeting, he has disclosed certain parts or all of it to select shareholders and some media. The NZME Board is committed to transparency for all shareholders and is concerned Mr Grenon's approach to disclosure is inconsistent with this. As a result the NZME Board has decided to release the letter to the market now, ahead of distribution of the Notice of Meeting to ensure all shareholders have access to it.

The NZME Board is focused on protecting shareholder value and ensuring shareholders have all accurate and relevant information in order to consider the resolutions to be voted on by shareholders at the Annual Shareholders' Meeting.

Mr Grenon's letter to shareholders will be included in the Notice of Meeting, together with information the NZME Board considers useful and informative for shareholders in considering the resolutions to be put to the Annual Shareholders' Meeting.

The NZME Board recommends shareholders read the Notice of Meeting and accompanying materials carefully when it becomes available before taking any decisions in relation to the resolutions to be voted on at the Annual Shareholders' Meeting.

**ENDS**

Authorised by Barbara Chapman, Chairman.

**For further information please contact:**

| <b>For media</b>  | <b>For investors</b>   |
|---|--|
| Kelly Gunn<br>GM Communications<br>+64 27 213 5625<br>kelly.gunn@nzme.co.nz | David Mackrell<br>Chief Financial Officer<br>+64 21 311 911<br>david.mackrell@nzme.co.nz |