

7 March 2025

FOR IMMEDIATE RELEASE

## Update on director nominations and shareholder proposal

**AUCKLAND, 7 March 2025:** NZME Limited (NZX and ASX: NZM) (**NZME**) is aware of media reporting regarding the extent of Mr James (Jim) Grenon and JTG 4 Limited (**JTG**)'s stated support for their director nominations and shareholder proposal following NZME's market announcement of 6 March 2025.

Mr Grenon and JTG's letter to NZME stated:

*"We have discussed in confidence our proposals with some of NZME's largest shareholders, holding approximately 37% of NZME's shares. Those shareholders have indicated to us their support for the proposals."*

A draft letter to NZME shareholders from Mr Grenon for proposed inclusion in the notice of meeting for the Annual Shareholders' Meeting, as separately appended to Mr Grenon and JTG's letter to NZME, contains the following statement:

*"Over the past several months I have engaged with four other major shareholders, who, including my ownership position, represent approximately 37% of the shares outstanding, and have communicated they intend to support my proposal."*

NZME has sought clarification from Mr Grenon and JTG's solicitors as to whether the 37% holding includes or excludes Mr Grenon and JTG's holding in NZME ordinary shares. NZME will update the market when it receives that clarification.

**ENDS**

Authorised by Barbara Chapman, Chairman.

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