

31 March 2025

Change of date of Annual Shareholders' Meeting and Board update to Shareholders

AUCKLAND, 31 March 2025: NZME Limited (NZX and ASX: NZM) (**NZME** or the **Company**) advises that it will hold its Annual Shareholders' Meeting on Tuesday 3 June 2025. The time and other details in relation to attending the meeting will be advised in the Notice of Meeting to be sent in due course.

NZME previously announced on 25 February 2025 that its Annual Shareholders' Meeting was to be held on Tuesday 29 April 2025. However:

- as shareholders are aware, following that announcement, NZME received a proposal from JTG 4 Limited, a company owned by James (Jim) Grenon, for the replacement of the current NZME Board, to be voted on at the Annual Shareholders' Meeting, details of which have been included in letters provided by Mr Grenon and released by NZME to the market on 21 March 2025 and 26 March 2025; and
- Mr Grenon's shareholder letter dated 26 March 2025 and correspondence to the Board dated 30 March 2025 included new information regarding composition of the NZME Board following the Annual Shareholders' Meeting (if Mr Grenon's proposals were to succeed). The Company and the NZME Board have taken external legal advice and the NZME Board has determined that it is appropriate and in the best interests of the Company to delay the Annual Shareholders' Meeting to Tuesday 3 June 2025. This will provide an opportunity to engage with shareholders in respect of the new information and to allow shareholders to consider such information and whether they wish to put forward any other director nominations.

The NZME Board has concerns as to whether Mr Grenon's proposals are in the best interests of the Company and its shareholders. These concerns include:

- the risks of no alternative plan presented by Mr Grenon
- the risks around Mr Grenon gaining editorial control
- the risks around minority shareholder control of the boardroom
- the risks of poor governance

Further details on this matter are set out in the important letter to shareholders and the presentation slides enclosed with this market announcement.

Accordingly, for the purposes of NZX Listing Rule 2.3.2, NZME advises that a new period for nomination of Directors opens today and will close on Monday 5 May 2025 at 5pm NZT. The nominations of Directors received from JTG 4 Limited and Osmium Partners, LLC during the previous nomination period (which ended on Tuesday 11 March at 5pm NZT) will need to be resubmitted to NZME. NZME will contact both JTG 4 Limited and Osmium Partners, LLC to obtain confirmation as to whether or not their previous nominations are resubmitted.

Nominations may only be made by a shareholder entitled to attend and vote at the Annual Shareholders' Meeting. Nominations should be accompanied by the consent in writing and brief biographical details (for inclusion in the Notice of Meeting) of the person nominated.

Any nominations should be addressed to:

Genevieve O'Halloran
General Counsel
NZME Limited
Private Bag 92198
Victoria Street West
Auckland 1142

Email: legal@nzme.co.nz

ENDS

Authorised by Barbara Chapman, Chairman.

For further information please contact:

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