

NOTICE PURSUANT TO NZX MAIN BOARD LISTING RULE 7.12.1

In accordance with NZX Main Board Listing Rule 7.12.1, NZME Limited (**Company**) advises of the relevant details of the unlisted performance rights it has issued.

Class of Security	Performance rights representing an entitlement to acquire ordinary shares in the Company.
ISIN	Not applicable - the performance rights will not be listed on ASX or NZX.
Number issued	815,540 performance rights.
Issue Price	Not applicable.
Payment in cash	Not applicable.
Amount paid up (if not in full)	Not applicable.
Percentage of the total class of securities issued:	100% of all performance rights granted under the Company's Long-Term Incentive Plan.
Reason for issue:	The grant of performance rights is part of the on-going long-term incentive arrangements that the Company has adopted to assist in the reward, retention and motivation of its employees and senior management.
Specific authority for issue:	Board resolution pursuant to the NZX Listing Rules.
Terms or details of issue:	Each performance right is issued pursuant to the terms and conditions of the Company's Long-Term Incentive Plan. The issue of performance rights are subject to the satisfaction of financial and non-financial performance conditions set at the beginning of each performance period. The financial condition is achievement of budget EBITDA during the performance period and this applies to 75% of the opportunity to performance rights. Non-financial conditions are set per executive and apply to the remaining 25% of the opportunity. Upon vesting, each performance right will entitle the holder to one ordinary share in the Company.
Total number of securities of the class in existence after the issue:	815,540 performance rights.
Treasury stock (acquisition only):	Not applicable.
Date of issue	23 February 2017

Allison Whitney
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NZME Limited