

## 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.

<b>Class of Security</b>	Performance rights representing an entitlement to acquire ordinary shares in the Company.
<b>ISIN</b>	Not applicable - the performance rights will not be listed on ASX or NZX.
<b>Number issued</b>	815,540 performance rights.
<b>Issue Price</b>	Not applicable.
<b>Payment in cash</b>	Not applicable.
<b>Amount paid up (if not in full)</b>	Not applicable.
<b>Percentage of the total class of securities issued:</b>	100% of all performance rights granted under the Company's Long-Term Incentive Plan.
<b>Reason for issue:</b>	The grant of performance rights is part of the ongoing long-term incentive arrangements that the Company has adopted to assist in the reward, retention and motivation of its employees and senior management.
<b>Specific authority for issue:</b>	Board resolution pursuant to the NZX Listing Rules.
<b>Terms or details of issue:</b>	<p>Each performance right is issued pursuant to the terms and conditions of the Company's Long-Term Incentive Plan.</p> <p>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.</p> <p>Upon vesting, each performance right will entitle the holder to one ordinary share in the Company.</p>
<b>Total number of securities of the class in existence after the issue:</b>	815,540 performance rights.
<b>Treasury stock (acquisition only):</b>	Not applicable.
<b>Date of issue</b>	23 February 2017

Allison Whitney  
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NZME Limited