

NAME

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ANNUAL MEETING INFORMATION, VOTING INSTRUCTIONS, POSTAL VOTING AND PROXY VOTING PAPER

UPPER SOUTH ISLAND

CSN/Holder Number:

PTPT Code:

Scan this QR code with your
smartphone and vote online



LIC encourages shareholders to cast their vote by 1pm, 21 September 2026.

LIC shareholders who attend the Annual Meeting on **Wednesday 23 September 2026 at 1pm** will also be able to vote during the meeting, if they have not already cast their vote.

2026 Admission Card, Proxy or Postal Voting Form

The Livestock Improvement Corporation Limited Annual Meeting will be held on **Wednesday 23 September 2026 at 1pm at the Ascot Park Hotel, Corner Tay Street & Racecourse Road, Invercargill and via the MUFG Pension & Market Services Virtual Annual Meeting platform at www.virtualmeeting.co.nz/lic26**. If you will attend the Annual Meeting online, you will require your CSN/Holder Number for verification purposes.

You can also appoint your proxy, or vote by postal vote on the resolutions on the reverse of this form online by going to <https://voters.cm.mpms.mufg.com/LIC> or by scanning the QR code above with your smartphone.

For your postal vote or proxy to be effective it must be lodged with MUFG Pension & Market Services by no later than 1pm, Monday, 21 September 2026.

NOTES

Attending the Meeting

1. If you propose to attend the Annual Meeting in person, **you must bring this form to the meeting to assist with your registration**. All shareholders must register with MUFG Pension & Market Services prior to entering the meeting room.

Postal Vote

2. If you propose not to attend the Annual Meeting in person or online, you may vote by postal vote. Your postal vote may be completed online, mailed, hand delivered, or scanned and emailed in accordance with the instructions above. MUFG Pension & Market Services has been authorised by the Board to receive and count postal votes. If you submit a postal vote without indicating on any resolution how you wish to vote, you will be deemed to have abstained from voting on that resolution. If you submit a postal vote section and also appoint a proxy, your postal vote will take priority over your proxy appointment.

Proxy Appointment

3. All shareholders entitled to attend the meeting and vote at the meeting may appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote instead on your behalf. This form may be completed online, mailed, hand delivered, or scanned and emailed in accordance with the instructions above.
A proxy can be any person of your choice and does not have to be a shareholder of LIC. If you wish you can appoint the Chair of the Meeting as your proxy. The Chair will vote in accordance with your instructions, or, failing your instruction, in accordance with the terms set out in note 4 of this Proxy Form.
4. If you tick the box "discretion" on any resolution, you are directing your proxy or representative to decide how to vote on that resolution on your behalf. If you tick the "abstain" box on any resolution, you are directing your proxy or representative not to vote on that resolution. If you do not tick any boxes or your direction on how the proxy is to vote is unclear (in the Proxy's sole opinion) in respect of a resolution, then the direction is to abstain. However, the Chair (along with all other directors and their "Associated Persons" (as defined in the NZX Listing Rules)) is unable to cast discretionary proxies in favour of Item 2.
5. A proxy is not entitled to exercise more than 1% of the maximum number of votes that may be exercised at a meeting of the Company. Accordingly, if the Chair is named as proxy by you and by a number of other shareholders, then they may not be able to cast your votes. Therefore, it is preferable to nominate a proxy from your Region.
6. If you return this Proxy Form without appointing a proxy, the Chair of the meeting will vote in accordance with your express instructions.
7. This Proxy Form must be signed by you or your attorney, duly authorised in writing. In the case of a joint shareholding, this Proxy Form may be signed by any of the joint shareholders (or their duly authorised attorney). In the case of a corporate shareholder, this Proxy Form must be signed by a director or a duly authorised officer acting under the express or implied authority of the corporate shareholder, or an attorney duly authorised by the corporate shareholder.
8. If the Proxy Form is signed under a power of attorney, a certificate of non-revocation must be completed and a copy of the power of attorney provided to MUFG Pension & Market Services, unless it has already been noted by LIC or MUFG Pension & Market Services.

Voting Restrictions

9. There is a 1% voting cap which applies to all LIC shareholders pursuant to the Dairy Industry Restructuring Act 2001 and LIC's constitution. The 1% voting cap is calculated based on the number of votes that may be exercised at this meeting (and so excludes treasury stock and other restricted securities).
10. Any shareholder who holds more than 1% of LIC's Shares on issue will be limited in their ability to vote the equivalent of 1% of the votes cast on the resolution. Where a particular shareholder has multiple holdings across different entities or debtor codes, restrictions will apply to all affected voting securities on a pro-rata basis.

Go online to <https://voters.cm.mpms.mufg.com/LIC> to appoint your proxy or complete the form.

<Voting Card Barcode>

11. Under NZX Listing Rule 6.3.1, the Directors and their Associated Persons are disqualified from voting on Item 2. This extends to a Director who has been appointed with a discretionary proxy. A Director is only entitled to exercise a proxy for this resolution where the shareholder has provided that Director with an express instruction setting out how to exercise that shareholder's vote. For the avoidance of doubt, the Director shall not be entitled to vote on motions raised during the course of the meeting (i.e. resolutions other than those contemplated by the notice of meeting).

General

12. This Postal/Proxy Form and the power of attorney or other authority, if any, under which it is signed, or a copy of that power or authority certified by a Solicitor, Justice of the Peace or Notary Public must be lodged with MUFG Pension & Market Services by no later than **1pm, Monday, 21 September 2026**, (being 48 hours prior to the meeting) in accordance with the instructions above.

You can vote in one of the following ways:

Option 1: Attend the Meeting

In person: Ascot Park Hotel, Corner Tay Street & Racecourse Road, Invercargill

Online: www.virtualmeeting.co.nz/lic26

Option 2: Voting Online

To cast your vote electronically go to: <https://voters.cm.mpms.mufg.com/LIC>

Enter your LIC Participant Code and password listed below. Follow the instructions to cast your vote. Advanced electronic voting closes at **1pm, 21 September 2026**.

LIC Participant Code: <PTPT>

PIN Number: <PIN>

Option 3: Postal Vote or Appoint a Proxy

- Complete sections A, B & C on page 3
- Scan and email your completed voting paper to: meetings.nz@cm.mpms.mufg.com. Please list "LIC Annual Meeting" in the subject line
- OR post to: MUFG Pension & Market Services, PO Box 91976, Auckland 1142
- To ensure your voting paper reaches the Returning Officer before the close of voting please post no later than **Monday 14 September 2026**

Shareholder Questions

Shareholders attending the Annual Meeting will have the opportunity to ask questions during the meeting. If you cannot attend the Annual Meeting but would like to ask a question, you can submit a question online by going to <https://voters.cm.mpms.mufg.com/LIC> and completing the online validation process or complete the question section below and return to MUFG Pension & Market Services. Questions will need to be submitted by 1pm on Monday, 21 September 2026. The Board will endeavour to address and answer questions at the meeting.

Question:

Electronic Investor Communications

If you received the Notice of Meeting and Voting Form by mail and wish to receive your future investor communications by email please provide your email address below:

Contact Details

Contact Name:

Phone Number:

Date:

Section A: Postal Vote or Appoint a Proxy

☐

I wish to vote by postal vote (please tick the box)

☐

I wish to appoint a proxy to vote on my behalf (please tick the box and fill in the details below):

Name of Proxy:

Email Address:

Section B: Ordinary Resolutions

	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
Item 2. Resolution to approve LIC Directors' Remuneration	☐	☐	☐	☐
Item 3. Resolution to approve LIC Shareholder Reference Group Remuneration	☐	☐	☐	☐
Item 4. Resolution to reappoint KPMG as external auditor	☐	☐	☐	☐
Item 5. Resolution to ratify the re-appointment of Sophie Haslem to the Board of Directors	☐	☐	☐	☐

Section C2: Item 9. To elect two members of the Shareholder Reference Group for the Upper South Island Territory

You may vote for a maximum of **TWO (2)** candidate(s). Candidate names are listed alphabetically by surname.

☐

Philip Connor

☐

Enda Hawe

☐

Linda Rollinson

☐

Adam Williamson

Section C: Signatures – *this section must be completed*

Shareholder/Director 1:

Shareholder/Director 2:

Shareholder/Director 3: