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Market Statement

30 March 2025

LIC Director not seeking re-election.

Livestock Improvement Corporation (NZX: LIC) today announced that Elected Director for the North Island, Duncan Coull will not be seeking re-election at the end of his current term in September.

Board Chair, Corrigan Sowman, says Duncan brings a valuable voice to the LIC board table and is strong champion for the co-operative model.

"I want to acknowledge Duncan's significant contribution to governance and his representation across multiple co-operatives over the years. Duncan has added a lot of value during his term on the LIC board, which has been greatly appreciated."

Duncan was appointed to the board in October 2023 and Sowman says his input will be missed.

"While we will be sad to see him step down, we fully support his choice to reduce his governance workload and spend more time with his family."

ENDS

For shareholder enquiries phone 0800 542 742 or contact shareregistry@lic.co.nz

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