Initial Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Livestock Improvement Corporation (LIC)
Date this disclosure made:	30/09/2026
Date on which issuer listed or appointment made:	23/09/2026

Director or senior manager giving disclosure

Full name:	Richard Scott Snell
Name of listed issuer:	LIC
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Director

Summary of relevant interest (excluding specified derivatives)

Class of quoted financial product:	(1) Ordinary Shares in LIC; (2) unlisted nil paid ordinary shares which convert to ordinary shares once paid up in full (Nil Paid Shares)
Number held in class:	(1) **2,634,696 Ordinary Shares held as follows:** (a) 591,536 Ordinary Shares held by JD & RD Wallace General Partner Limited (b) 1,345,004 Ordinary Shares held by Kotare Pastoral Limited (c) 306,563 Ordinary shares held by Haurau Pastoral Limited (d) 316,593 Ordinary Shares held by Windy Ridge Dairies Limited (e) 75,000 Ordinary Shares held by Tamavua Farm Limited (2) 0 Nil Paid Shares
Nature of relevant interest:	Power to exercise or control the exercise of the voting rights in respect of all shares listed above.
Current registered holder:	JR & RD Wallace General Partner Limited Kotare Pastoral Limited Haurau Pastoral Limited Windy Ridge Dairies Limited Tamavua Farm Limited

Summary of specified derivatives relevant interest (if applicable)

Type of derivative:	
Class of underlying financial products:	

Details of derivative	
The notional value of the derivative (if any) or the notional amount of underlying products (if any):	
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative (if any):	
The price specified in the terms of the derivative(if any):	

Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	

For that derivative,-

Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	
Date of signature:	

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	30/09/2026
Name and title of authorised person:	Marise Winthrop, General Counsel

Notes

Use this form to disclose the relevant interests that a director or senior manager of a listed issuer has in quoted financial products of the listed issuer or a related body corporate or a specified derivative. The disclosure must be made within 5 trading days of—

(a) the listing of the public issuer; or

(b) the person's appointment as a director or senior manager.