



Private Bag 3016
Hamilton 3240
New Zealand

0800 651 156
www.lic.co.nz

NZX Alternative Market - Notice pursuant to Listing Rule 7.11.1

- | | |
|---|---|
| (a) Class of Security and ISIN: | NZLICE0001S1 |
| (b) Number issued or acquired: | 4,229 unquoted nil paid shares (Relevant Shares) were paid up to become quoted fully-paid ordinary shares (Ordinary Shares) |
| (c) Nominal value and issue price or acquisition price: | The Relevant Shares were issued at \$1.00 per share but with that amount unpaid. The issue price of \$1.00 per share has now been paid up for the Relevant Shares. |
| (d) Whether payment was in cash: | Yes |
| (e) Any amount paid up: | \$1.00 per share (fully paid) |
| (f) Percentage of the total Class of Securities issued or acquired: | The Relevant Shares represent 0.0035% of all quoted Ordinary Shares ¹ |
| (g) Reason for the issue or acquisition: | The unpaid amount on the Relevant Shares has now been paid, resulting in the Relevant Shares becoming quoted Ordinary Shares. |
| (h) Specific authority for the issue or acquisition: | The Relevant Shares were paid up in accordance with their terms and the constitution of the company. The Relevant Shares were issued pursuant to a board resolution dated 18 July 2018. |
| (i) Terms or details of the issue or acquisition: | As described in the Notice of Meeting dated February 2018 available on the Disclose Register OFR 11202). |

¹ This is calculated based on the number of fully paid ordinary shares following the paying up of the Relevant Shares

- (j) Total number of Securities of the Class in existence after the issue or acquisition: 120,612,259 quoted Ordinary Shares
21,732,577 unquoted nil paid shares
5,337,584 Ordinary Shares are also held as treasury stock
- (k) In the case of an acquisition of shares by an Issuer which is a company registered under the Companies Act 1993, whether those shares are to be held as Treasury Stock: N/A
- (l) Dates of issue or acquisition: 21 December 2018²

Gillian Brennan
Company Secretary
Gillian.Brennan@lic.co.nz

² LIC undertakes monthly disclosures when unquoted nil paid shares have been fully paid up and become quoted Ordinary Shares, in accordance with the Waiver from NZAX Listing Rule 7.11.1 granted to LIC on 23 July 2018