

Distribution Notice

24 January 2024

Section 1: Issuer information				
Name of issuer	Livestock Improvement Corporation Limited			
Financial product name/description	Special Dividend			
NZX ticker code	LIC			
ISIN (If unknown, check on NZX website)	NZLICE0001S1			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	
	Half Year		Special	X
	DRP applies	X		
Record date	9 February 2024			
Ex-Date (one business day before the Record Date)	8 February 2024			
Payment date (and allotment date for DRP)	23 February 2024			
Total monies associated with the distribution	\$18,504,829.00			
Source of distribution (for example, retained earnings)	Proceeds from divestment of National Milk Records plc investment			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution	\$0.18055556 per share			
Total cash distribution	\$0.13000000 per share			
Excluded amount (applicable to listed PIEs)	N/A			
Supplementary distribution amount	N/A			
Section 3: Imputation credits and Resident Withholding Tax				
Is the distribution imputed	Fully imputed			
If fully or partially imputed, please state imputation rate as % applied	100%			
Imputation tax credits per financial product	\$0.05055556 per share			
Resident Withholding Tax per financial product	\$0.00902778 per share			

Section 4: Distribution re-investment plan (if applicable)		
DRP % discount (if any)	N/A	
Start date and end date for determining market price for DRP	26 February 2024	Not known – dependent on the time it takes to acquire the shares on market.
Date strike price to be announced (if not available at this time)	Not known at this stage. The price of the share will be determined when all shares have been acquired. The strike price under the DRP is the volume-weighted average price per share paid on-market in acquiring shares to fulfil demand under the DRP for the relevant period. The period for acquisitions to fulfil demand under the DRP is from the date noted above until the date that is 20 Business Days before the next Record Date (“Acquisition Period”).	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	Shares to be purchased on market	
DRP strike price per financial product	The strike price under the DRP is the volume-weighted average price per share paid on-market in acquiring shares to fulfil demand under the DRP within the Acquisition Period.	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	12 February 2024	
Section 5: Authority for this announcement		
Name of person authorised to make this announcement	Marise Winthrop	
Contact person for this announcement	Marise Winthrop	
Contact phone number	+64 27 488 4615	
Contact email address	Marise.Winthrop@lic.co.nz	
Date of release through MAP	24 January 2024	