

## CERTIFICATE OF RETURNING OFFICER AS TO VOTING

I, Pauline Hodges Manager Shareholder Engagement, of Livestock Improvement Corporation Limited (“Company”) hereby certify as follows:

1. I was authorised by the Board of the Company to receive and count postal votes at the annual meeting of shareholders of the Company held on Wednesday 16 November 2011 (“Meeting”), and to act as returning officer in relation to votes cast on a poll at the Meeting.
2. I appointed Link Market Services to collect together all postal votes received by or lodged with the Company in relation to the Meeting.
3. With respect to the postal votes and the votes cast by way of poll in relation to each resolution to be voted on at the Meeting, Link Market Services, on my behalf counted:
  - (i) the number of Shareholders voting in favour of the resolution and the number of votes cast by each Shareholder in favour of the resolution; and
  - (ii) the number of Shareholders voting against the resolution and the number of votes cast by each Shareholder against the resolution.
4. Attached are the results of the counts made as referred to above

Dated the 16<sup>th</sup> day of November 2011.



P R Hodges  
Returning Officer

**Annual Meeting of Shareholders – 16 November 2011  
Postal Voting and Poll Voting Results**

**Results of Resolutions:**

**1. Approval of LIC Directors' total remuneration being increased to \$550,500.**

Total Shareholders voting in favour of the resolution	423	
Total Shareholder votes in favour of the resolution	329,535	60.27%
Total Shareholders voting against the resolution	413	
Total Shareholder votes against the resolution	217,204	39.73%

**2. Approval of LIC Shareholder Councillors' total remuneration being increased to \$106,000.**

Total Shareholders voting in favour of the resolution	537	
Total Shareholder votes in favour of the resolution	388,661	69.07%
Total Shareholders voting against the resolution	333	
Total Shareholder votes against the resolution	174,043	30.93%

**3. Re-appointment of External Auditor (KPMG)**

Total Shareholders voting in favour of the resolution	876	
Total Shareholder votes in favour of the resolution	578,948	99.04%
Total Shareholders voting against the resolution	16	
Total Shareholder votes against the resolution	5,621	0.96%

**4. Approval of the LIC Shareholder Council's Budget for the Ensuing Year**

Total Shareholders voting in favour of the resolution	764	
Total Shareholder votes in favour of the resolution	510,830	89.66%
Total Shareholders voting against the resolution	93	
Total Shareholder votes against the resolution	58,883	10.34%

**5. Ratify the re-appointment of Mr Jason Dale as an Appointed Director**

Total Shareholders voting in favour of the resolution	819	
Total Shareholder votes in favour of the resolution	549,663	95.55%
Total Shareholders voting against the resolution	46	
Total Shareholder votes against the resolution	25,599	4.45%