

29 September 2025

NZX  
Level 15  
45 Queen Street  
Auckland 1010

RE: DETERMINATION OF DIRECTOR'S INDEPENDENCE

In accordance with Rule 2.6.1 of the NZX Listing Rules, the Board of LIC has determined that Nicola Mary Shadbolt is an independent director.

Kind regards

A handwritten signature in blue ink, appearing to read "Marise Winthrop", written over a faint horizontal line.

Marise Winthrop  
General Counsel