

STANDARD SHAREHOLDING EXAMPLES

The minimum Standard Shareholding required is 1,000 Shares and the current maximum shareholding for any Transacting Shareholder is 1,600,000 Shares. A Standard Shareholding requirement is calculated for each Transacting Shareholder using the Standard Shareholding formula as set out below.

The Standard Shareholding is calculated on the basis of 12 Shares for each stock unit ("su") supplied.

Livestock	Su value
Lamb, Sheep and Calves	1 su each
Deer	4 su each
Cattle	12 su each

Example 1	
A supply of 2,500 lambs	= 2,500 su
<i>Standard Shareholding:</i>	
2,500 su @ 12 Shares	= 30,000 Shares
Example 2	
A supply of:	
• 2,000 lambs	= 2,000 su
• 600 sheep	= 600 su
• 400 calves	= 400 su
• 500 deer	= 2,000 su
• 200 cattle	= 2,400 su
	<u>7,400 su</u>
<i>Standard Shareholding:</i>	
7,400 su @ 12 Shares	= 88,800 Shares
Example 3	
A supply of:	
• 65,000 lambs	= 65,000 su
• 9,000 deer	= 36,000 su
• 3,000 cattle	= 36,000 su
	<u>137,000 su</u>
<i>Standard Shareholding:</i>	
Total (before applying maximum Standard Shareholding) (137,000 su @ 12 Shares)	= 1,644,000 Shares
Total (after applying maximum Standard Shareholding)	= 1,600,000 Shares