



Initial Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date on which issuer listed or appointment made:

The a2 Milk Company Limited (ATM)
9-Apr-26
1-Apr-26

Director or senior manager giving disclosure

Full name:
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Kate Tidbury
The a2 Milk Company Limited
N/A
Chief Legal Officer and Company Secretary

Summary of relevant interest (excluding specified derivatives)

Class of quoted financial product:
Number held in class:
Nature of relevant interest:
Current registered holder:

(1) Unlisted performance rights (Performance Rights) representing an entitlement to acquire fully paid ordinary shares in ATM (Ordinary Shares) (2) Ordinary Shares
(1) 46,042 Performance Rights of which: (a) 19,621 are due to vest on a date to be determined by the Board following the release of ATM's full year audited results for FY2026 provided certain performance conditions are met; (b) 16,399 are due to vest on a date to be determined by the Board following the release of ATM's full year audited results for FY2027 provided certain performance conditions are met; and (c) 10,022 are due to vest on a date to be determined by the Board following the release of ATM's full year audited results for FY2028 provided certain performance conditions are met. (2) 15,019 Ordinary Shares.
Registered holder and beneficial owner
Kate Tidbury

Summary of specified derivatives relevant interest (if applicable)

Type of derivative:
Class of underlying financial products:

N/A

Details of derivative

The notional value of the derivative (if any) or the notional amount of underlying products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative (if any):
The price specified in the terms of the derivative(if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

N/A

For that derivative,-

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:

Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:



8-Apr-26



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	The a2 Milk Company Limited (ATM)
Date this disclosure made:	09-Apr-2026
Date of last disclosure:	02-Mar-2026

Director or senior manager giving disclosure

Full name(s):	Eleanor Khor
Name of listed issuer:	The a2 Milk Company Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Managing Director - ANZ and Strategy

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Unlisted performance rights (Performance Rights) representing an entitlement to acquire fully paid ordinary shares in ATM (Ordinary Shares)
Nature of the affected relevant interest(s):	Registered holder and beneficial owner

For that relevant interest-

Number held in class before acquisition or disposal:	1) 309,461 Performance Rights of which: (a) 131,313 are due to vest on a date to be determined by the Board following the release of ATM's full year audited results for FY2026 provided certain performance conditions are met; and (b) 111,181 are due to vest on a date to be determined by the Board following the release of ATM's full year audited results for FY2027 provided certain performance conditions are met. (c) 66,967 are due to vest on a date to be determined by the Board following the release of ATM's full year audited results for FY2028 provided certain performance conditions are met.
Number held in class after acquisition or disposal:	Nil
Current registered holder(s):	Eleanor Khor
Registered holder(s) once transfers are registered:	n/a

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	N/A
Class of underlying financial products:	

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative(if any):	
The price specified in the terms of the derivative (if any):	
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	
<i>For that derivative,-</i>	
Parties to the derivative:	

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

1

Details of transactions requiring disclosure-

Date of transaction:

31-Mar-2026

Nature of transaction:

Lapsing of 309,461 Performance Rights

Name of any other party or parties to the transaction (if known):

N/A

The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:

N/A

Number of financial products to which the transaction related:

309,461 Performance Rights

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:

No

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

N/A

Date of the prior written clearance (if any):

N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:

Fully paid ordinary shares in ATM

Nature of relevant interest:

(**Ordinary Shares**)

Registered holder and beneficial owner

For that relevant interest,-

Number held in class:

82,305 Ordinary Shares

Current registered holder(s):

Eleanor Khor

For a derivative relevant interest,-

Type of derivative:

N/A

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

N/A

A statement as to whether the derivative is cash settled or physically settled:

Maturity date of the derivative (if any):

Expiry date of the derivative (if any):

The price's specified terms (if any):

Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

For that derivative relevant interest,-


Parties to the derivative:

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:



Date of signature:

26/03/2026

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person: