



NZX Code: ATM
ASX Code: A2M

1 December 2021
NZX/ASX Market Release

Notice regarding Conversion of Financial Products

For the purposes of NZX Listing Rule 3.15.2 and ASX Listing Rule 3.10.7, The a2 Milk Company Limited (NZX: ATM, ASX: A2M) provides notice that the following securities have become convertible into fully paid ordinary shares in connection with its Long Term Incentive Plan (**LTI Plan**), and have been converted, as set out below.

No new ordinary shares have been issued in connection with the conversion.

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| (a) Number of Financial Products converted and the number and Class of Quoted Financial Products into which they have been converted: | 8,283 time-based rights (ASX: A2MAE) converted into 8,283 ordinary shares, resulting in that number of ordinary shares being allocated by the trustee of a2MC Group Employee Share Trust (Share Trust) to the relevant LTI Plan participants. The ordinary shares were acquired on-market by the trustee of the Share Trust to satisfy employee incentives. |
| (b) Event giving rise to the right of conversion: | Issue of vesting notifications on behalf of the Board following satisfaction of the vesting condition. |
| (c) Details of any interest or dividend conditions attaching to the Financial Products into which they have been converted: | None |
| (d) Number of Financial Products of the same Class remaining to be converted: | 431,748 time-based rights (ASX: A2MAE) |
| (e) Conversion period: | None (automatic conversion) |
| (f) Date of conversion: | 1 December 2021 |

The a2 Milk Company Limited
Authorised by Jaron McVicar,
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