

Appointment of Chief Executive Officer

Australian Dairy Nutritionals Limited (**AHF** or the **Group**) announces that Mr Mahinthan (Mahi) Sundaranathan has been appointed as its Chief Executive Officer.

Mr Sundaranathan has over 20 years' experience in the dairy industry across the Australian, Chinese and other Asian markets.

Mahi is skilled and highly motivated marketing, sales & product development professional, bringing extensive experience across international markets with expertise in brand management, new product development, and project management in the FMCG and dairy sectors. With a proven track record of leadership, Mahi has successfully driven sales and brand teams and collaborated on cross-functional projects to achieve specified objectives. Having lived and worked in Sri Lanka, Malaysia, and Australia, and also being instrumental in the success of the a2 Milk Company in the Daigou channel into China, he brings a wealth of global insights and strategic planning capabilities. Mahi has held senior roles at the a2 Milk Company, Danone MG Australia, and Fonterra Brands Australia, coupled with a robust academic background in business administration and marketing.

In announcing Mr Sundaranathan appointment, Peter Nathan, Chair of AHF said: We are delighted that Mahi has chosen to join and lead Australian Dairy Nutritionals as he has an outstanding track record in delivering strong commercial outcomes in the dairy industry in both Australia and China. Having carefully considered the requirements of the business, we're confident that Mahi is well placed to work with our customers, partners and team through the next phase of growth both here in Australia and internationally. Mahi has a deep knowledge of the Infant Formula category in China and we look forward to the fresh ideas and enthusiasm that Mahi will bring to the role as our new CEO.

A summary of the material terms of the employment arrangements for Mr Sundaranathan are included as an annexure to this announcement.

The release of this announcement was authorised by the Board of AHF.

Ends

Further Details

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About Australian Dairy Nutritionals Group

Australian Dairy Nutritionals Group (AHF) is a vertically integrated Australian dairy group which owns high quality organic and organic A2 dairy farms, and a processing facility located in Southwestern Victoria, the 'Golden Triangle' of Australia's dairy industry. The Group produces the Ocean Road Dairies Organic A2 infant formula range, Australia's first Organic A2 infant

formula made with farm fresh Australian milk from our organic dairy farms and manufactured at our infant formula factory in Camperdown, Victoria.

Disclaimer – Forward Looking Statements

This announcement may include “forward looking statements” within the meaning of securities laws of applicable jurisdictions. These forward-looking statements are not historical facts but are based on AHF’s current expectation, estimates and projections about the industry, in which it operates, and beliefs and assumptions. Readers are cautioned not to place undue reliance on forward looking statements.

Appendix A: Summary of Key Terms of CEO Executive Services Agreement (ESA)

Role title	Chief Executive Officer
Commencement date	18 June 2024
Term	No fixed term, ongoing until terminated by either party in accordance with the executive services agreement.
Fixed Remuneration	Fixed remuneration of \$350,000 (exclusive of superannuation) per annum. This will be subject to annual review.
Superannuation	Minimum percentage superannuation contribution as required by law.
Long Term Incentive (LTI)	<p>Subject to shareholder approval, Mr Sundaranathan will be eligible for up to 1,000,000 Performance Rights and 8,120,000 Options under the Company's Incentive Plan.</p> <p>Vesting of these incentives will be subject to continuous employment and achievement and performance hurdles to be determined by the Board.</p>
Time Commitment	Full time
Termination Clause	Either party may terminate the executive services agreement by providing three (3) months notice in writing. Mr Sundaranathan may be terminated immediately for serious misconduct.
Restraint Period	3 months
Other Terms	The executive services agreement contains standard terms and conditions for agreements of this nature including provisions relating to leave entitlements, confidential information and intellectual property.