

Results of 2025 Annual General Meeting

In accordance with Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth) (the **Act**), enclosed is a summary of the resolutions considered, the proxies received and the outcomes of voting for each respective resolution at the 2025 Annual General Meeting (**AGM** or the **Meeting**) of Australian Dairy Nutritionals Limited (**AHF** or the **Group**) held today.

In relation to Resolution 1 (Adoption of Remuneration Report), as more than 25% of the votes were cast against the resolution, this constitutes a second strike for the purposes of the Act.

Resolution 7 Board Spill Meeting (Conditional Item) was not approved by shareholders and therefore a spill meeting is not required to be held within 90 days of the AGM.

The release of this announcement was authorised by the Board of Australian Dairy Nutritionals Limited.

Ends

Further Details

Australian Dairy Nutritionals Limited

Phone: +61 3 8692 7284

Email: shareholders@adnl.com.au

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 protein 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 protein infant formula range, Australia's first Organic A2 protein 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.

AUSTRALIAN DAIRY NUTRITIONALS LIMITED

ANNUAL GENERAL MEETING
Thursday, 30 October, 2025

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	<i>For</i>	<i>Against</i>	<i>Discretionary (OpenVotes)</i>	<i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>	<i>Result</i>
1	ADOPTION OF REMUNERATION REPORT	Y	86,359,542 53.75%	67,829,591 42.22%	6,486,269 4.04%	70,000	93,095,042 57.85%	67,829,591 42.15%	70,000	Carried
2	RE-ELECTION OF QING (SCOTT) LAI AS A DIRECTOR	NA	213,879,276 95.69%	3,080,676 1.38%	6,546,269 2.93%	533,000	221,174,776 98.63%	3,080,676 1.37%	533,000	Carried
3	ASX LISTING RULE 7.1A APPROVAL OF FUTURE ISSUE OF SECURITIES	NA	216,354,594 96.75%	722,784 0.32%	6,546,269 2.93%	415,574	223,650,094 99.68%	722,784 0.32%	415,574	Carried
4	APPROVAL OF ISSUE OF OPTIONS TO PETER NATHAN, DIRECTOR OF THE COMPANY	NA	132,539,899 63.06%	67,897,701 32.30%	9,746,061 4.64%	333,382	142,905,960 67.75%	68,026,932 32.25%	333,382	Carried
5	APPROVAL OF ISSUE OF PERFORMANCE RIGHTS	NA	147,389,643 66.43%	68,210,993 30.74%	6,265,629 2.82%	672,956	154,275,272 69.30%	68,340,224 30.70%	672,956	Carried
6	APPROVAL OF ISSUE OF OPTIONS	NA	144,172,503 65.00%	71,097,493 32.05%	6,546,269 2.95%	722,956	151,468,003 68.06%	71,097,493 31.94%	722,956	Carried
7	BOARD SPILL MEETING (CONDITIONAL ITEM)	NA	20,212,963 12.69%	132,800,840 83.35%	6,315,629 3.96%	1,415,970	20,212,963 12.67%	139,365,700 87.33%	1,415,970	Not Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item