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NZX/ASX Market Release

### Executive Leadership Team changes

The a2 Milk Company (“the Company”, “a2MC”) advises of several Executive Leadership Team (ELT) changes in respect of its Australia and New Zealand (ANZ) business unit and the strategy and legal functions.

**Eleanor Khor** has resigned from her position of Managing Director - ANZ and Strategy to take up a new opportunity with another company.

David Bortolussi, Managing Director and CEO, said “Eleanor has been a key member of our Executive Leadership Team and I would like to personally thank her for her substantial contribution to the Company over the past seven years. Eleanor has been our Chief Strategy Officer since 2021, during which time we have refreshed the Company’s growth strategy and made significant progress in transforming our supply chain. Eleanor has led the ANZ business unit since 2023, driving improvements in brand health, employee and customer engagement, sales and earnings. We wish Eleanor all the best in the next stage of her career.”

As a result of Eleanor’s resignation, **Jaron McVicar**, currently Chief Legal and Sustainability Officer & Company Secretary, will take on the leadership of the ANZ business unit, while retaining executive responsibility for Sustainability, as Managing Director – ANZ and Sustainability. In his new ANZ leadership role, Jaron will focus on realising the full potential of the *a2 Milk™* brand primarily in the liquid milk category and evolving the Company’s supply chain in ANZ. Jaron joined a2MC in 2016 and has had extensive involvement in a wide range of commercial and operational matters across the group demonstrating broader leadership potential.

**Kate Tidbury**, currently a2MC’s Group Head of Legal, will join the ELT in the role of Chief Legal Officer, and replace Jaron as Company Secretary. Kate has been with a2MC since 2021 having joined the Company from one of New Zealand’s leading law firms, working closely with Jaron and the rest of the ELT globally since that time.

**David Muscat**, CFO, will assume leadership of the Corporate Strategy function, with the China Strategy and Analytics team reporting directly to **Xiao Li**, Chief Executive – Greater China. This will align corporate strategy closely with other group functions and processes and provide ongoing business development support to China.

David Bortolussi said: “I congratulate Kate on her promotion to the ELT, which reflects her strong leadership and technical capability, and Jaron, David and Xiao on their new areas of responsibility consistent with well-developed internal succession plans”.

Eleanor will be finishing up in her role at the end of March 2026, assisting with an orderly transition of the ANZ business unit leadership to Jaron over the next two months and transition of the strategy function. All of the changes to the ELT will be effective from the end of March.

### Authorised for release by

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