NZX Code: ATM
ASX Code: A2M

31 August 2026
NZX/ASX Market Release

Share trades by Executive Leadership Team

The a2 Milk Company (the Company, or a2MC) advises that, consistent with the approach in 2025 and the previously communicated view of the Company's Board, members of its Executive Leadership Team (ELT) have sold shares equivalent to up to 50% of the a2MC shares received following vesting of FY24 performance rights issued under the Company's long-term incentive plan. The shares were sold on-market predominantly to cover tax obligations arising following the vesting of performance rights.

All ELT members who have had more than one grant of performance rights vest while in an ELT role currently exceed their Executive Minimum Shareholding Requirement.

Further details of the recent share sales are provided in the NZX Ongoing Disclosure Notices and the ASX Appendix 3Y attached to this announcement.

The Company separately notes recent share purchases by a number of its non-executive directors.

Authorised for release by the Board of Directors

Pip Greenwood
Chair
The a2 Milk Company Limited

For further information, please contact:

Investors / Analysts
Chante Mueller
Head of Investor Relations
M +61 400 374 133
chante.mueller@a2milk.com

Media – New Zealand
Barry Akers
M +64 21 571 234
barryakers9@gmail.com

Media – Other markets
Rick Willis
M +61 411 839 344
rick@networkfour.com.au