

Resignation of Chairman

The Board of Australian Dairy Nutritionals Ltd (**AHF or Company**) wishes to advise that Mr Martin Bryant has decided to resign as director and Chairman of the Company for personal reasons.

Mr Bryant has been a director of AHF since 2019 and has stewarded the Group and the Board through the delivery of its vertical integration strategy including commissioning the new infant formula plant and launch of two infant formula brands.

Mr Bryant said *“It has been a pleasure leading the Group and the Board over the past 3 years, the business has made significant progress despite challenging conditions. The time is now right to transition to new leadership to drive the Group’s strategy into FY24 and beyond. Whilst conditions in the sector remain challenging, I am confident that future prospects for AHF are strong.”*

Bernard Kavanagh has agreed to take over the position as Chairman of the Company moving forward. Mr Kavanagh was appointed a director of the Company in June 2022 and brings a wealth of industry and listed company experience to the role.

Mr Kavanagh said *“I look forward to the Board further refining and adapting the strategy to the much-changed environment and taking a pro-active approach to exploring growth opportunities consistent with that strategy.”*

The Company thanks Mr Bryant for his significant contribution to the Board and the Group wishes him all the best for the future.

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. In addition to our premium Future range of infant formulas the Group has also commenced production of Australia’s first Organic A2 infant formula made with farm fresh Australian milk from our farms at our purpose-built infant formula factory.

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.