

Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and			
Name of listed issuer:			
	The a2 Milk Company Limited ("ATM")		
Date this disclosure made:	24/08/2020		
Date of last disclosure:	9/03/2020		
Director or senior manager giving disclosure			
Full name(s):	Peter Jerrold Nathan		
Name of listed issuer:	The a2 Milk Company Limited		
Name of related body corporate (if applicable):	N/A		
Position held in listed issuer:	Chief Executive Asia Pacific		
Summary of acquisition or disposal of relevant interest (excluding specified derivation)	tives)		
	,		
Class of affected quoted financial products:	(1) Unlisted options (Options) to subscribe for fully paid ordinary shares		
	in the Company (Ordinary Shares).		
	(2) Ordinary Shares		
Nature of the affected relevant interest(s):	Legal and beneficial owner		
Facility and a series of the series			
For that relevant interest-			
Number held in class before acquisition or disposal:	(1) 1,600,000 Options		
	(2) 50,000 Ordinary Shares (Note existing relevant interests in other		
	securities on the following page.)		
	(4) 900 000 Options		
Number held in class after acquisition or disposal:	(1) 800,000 Options (2) 850,000 Ordinary Shares		
	(Note existing relevant interests in other		
	securities on the following page.)		
Current registered holder(s): Registered holder(s) once transfers are registered:	Peter Jerrold Nathan Peter Jerrold Nathan		
Registered floider(s) office transfers are registered.	Feter Jerroid Nathan		
Summary of acquisition or disposal of specified derivatives relevant interest (if app	diaghta)		
	ilicable)		
Type of affected derivative:	N/A		
Class of underlying financial products:			
Details of affected derivative-			
The notional value of the derivative (if any) or the notional amount of underlying			
financial products (if any):	N/A		
A statement as to whether the derivative is cash settled or physically settled:			
Maturity date of the derivative (if any):			
Expiry date of the derivative(if any):			
The price specified in the terms of the derivative (if any):			
Any other details needed to understand how the amount of the consideration payable			
under the derivative or the value of the derivative is affected by the value of the			
underlying financial products:			
For that derivative,-			
Parties to the derivative:			

If the director or senior manager is not a party to the derivative, the nature of the			
relevant interest in the derivative:			
Details of transactions giving rise to acquisition or disposal			
Total number of transactions to which notice relates:	1		
Details of transactions requiring disclosure-			
Date of transaction:	19/08/2020		
Date of transaction.	Issue of Ordinary Shares following		
Nature of transaction:	exercise of Options		
Name of any other party or parties to the transaction (if known):	N/A		
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	800,000 Options exercised at NZD0.63 per Option.		
Number of financial products to which the transaction related:	800,000 Options		
If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—			
Whether relevant interests were acquired or disposed of during a closed period:	No		
Whether prior written clearance was provided to allow the acquisition or disposal to	N/A		
proceed during the closed period:	N/A N/A		
Date of the prior written clearance (if any):	IVA		
Summary of other relevant interests after acquisition or disposal:			
Class of quoted financial products:	(1) Ordinary Shares (2) Unlisted performance rights representing an entitlement to acquire Ordinary Shares in the Company (Performance Rights)		
Notice of relevant interest	(1) Beneficial owner of securities held by Spectre Investments Vic Pty Limited. (2) Legal and beneficial owner of		
Nature of relevant interest:	Performance Rights.		
For that relevant interest,-			
Number held in class:	(1) 20,800 Ordinary Shares (2) 507,553 Performance Rights as follows: (a) 320,000 Performance Rights due to vest in September 2020 provided certain performance conditions are met. (b) 110,532 Performance Rights due to vest in August 2021 provided certain performanceconditions are met. (c) 77,021 Performance Rights due to vest in August 2022 provided certain performance conditions are met.		
Number heid in class:	performance conditions are met.		
Current registered holder(s):	(1) 20,800 Ordinary Shares held indirectly and beneficially in the name of Spectre Investments Vic Pty Limited (2) Peter Jerrold Nathan		
For a derivative relevant interest,-	(=) . Star sorroid reduidir		
Type of derivative:			
13po or adminute.			
Details of derivative,-			
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A		
A statement as to whether the derivative is cash settled or physically settled:			

Maturity date of the derivative (if any):	
Expiry date of the derivative (if any):	
The price's specified terms (if any):	
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	
For that derivative relevant interest,-	
Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	
Certification	,
I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	Porole
Date of signature:	24-Aug-20
or	,
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	
Name and title of authorised person:	