



20 December 2021
NZX/ASX Market Release

Notice under section 80(1)(b) of the Companies Act 1993

The a2 Milk Company Limited (NZX: ATM, ASX: A2M) (“**ATM**”) has provided for the purposes of its Long Term Incentive Plan and Employee Share Plans (the “**Plans**”) funding which constitutes financial assistance under section 76 of the Companies Act 1993. Particulars of that funding are:

- (a) the funding was provided to Pacific Custodians Pty Limited (the “**Trustee**”) as trustee of the a2MC Group Employee Share Trust;
- (b) the funding was provided to enable the Trustee to acquire up to 600,000 ordinary shares of ATM by way of on-market purchases to be available to deliver to Plan participants on vesting under the Plans in the future (so as to minimise dilutionary share issues to employees). The 600,000 ordinary shares are the balance of up to 2,200,000 ordinary shares of ATM referred to in the prior Notice of Financial Assistance given on 1 December 2021 and that were not acquired by the Trustee with funding described in that prior notice;
- (c) the actual consideration paid or payable by the Trustee per share will be the prevailing market price of ATM shares on the ASX at the time the purchases are made, which will not exceed A\$8.50 per share;
- (d) the funding was received by the Trustee, which is not the beneficial owner of the shares. The Trustee will hold the shares for the benefit of participants in the Plans; and
- (e) the total aggregate amount of the funding was NZ\$4.11 million paid to the Trustee in cash as a non-repayable grant.

The a2 Milk Company Limited
Jaron McVicar
Chief Legal and Sustainability Officer & Company Secretary