



21 February 2022
NZX/ASX Market Release

Retirement of independent non-executive director – Bessie Lee

Appointment of new independent non-executive director – Sandra Yu

The a2 Milk Company Limited advises that Bessie Lee will retire from the Board effective 28 February 2022. This was foreshadowed at the Company's Annual Meeting in November 2021 and follows her appointment as CEO of a company in China in the later part of 2021.

David Hearn, Chair of the Board, said: "Bessie has made a valuable contribution to the Board since she joined us in February 2021 particularly in relation to the China market, digital marketing and ecommerce. We are grateful that she agreed to remain on the Board until an appropriate additional director could be appointed, and that Bessie will also continue to be available to the Board as an advisor as required."

The Company is also pleased to advise that Sandra Yu has been appointed as an independent non-executive director of the Company with effect from 1 March 2022.

Sandra is a highly regarded company director and an experienced global executive in consumer goods industries, and importantly in the infant milk formula ("IMF") market in China, with a proven track record of driving business and brand transformation, leveraging opportunities for growth, and building organisational capabilities across China as well as the USA and other parts of Asia.

As the former head of Mead Johnson Nutrition's Greater China business, Sandra was a member of the Mead Johnson Nutrition's Global leadership team. Prior to that, Sandra held various other senior executive roles at Mead Johnson Nutrition, including as the Global Marketing Vice President, responsible for transition to new digital media and ecommerce channels globally.

Sandra was also appointed as the non-executive chairwoman to lead RB China advisory board after the merger between Reckitt Benckiser and Mead Johnson Nutrition in 2017.

Prior to joining Mead Johnson, Sandra held executive positions at Unilever, where she worked across Asia for thirteen years.

David Hearn said: "Sandra is an excellent fit for a2MC and her deep experience in IMF, having led Mead Johnson's IMF business in China, builds further capability on the a2MC Board. Her experience in the China infant nutrition market and digital marketing and ecommerce capability will be an invaluable asset to both the Board and management as we continue to execute our growth strategy in the region."

Sandra Yu said: "I am thrilled to join the board of a company that has so many opportunities for growth and innovation in the dynamic China market to continue to lead the growth of the A2 category in China and other international markets. The products that The a2 Milk Company produce are testament to its high quality standards and the strong brand that has been established provides immense opportunity to leverage to grow the business."

The Board has determined that Ms Yu will be an independent director and will sit on both the Audit and Risk Management and the People and Remuneration committees.

By order of the Board of Directors

David Hearn

Chair

The a2 Milk Company Limited

For further information, please contact:

Investors / Analysts

David Akers

Group Head of Investor Relations and Sustainability

M +61 412 944 577

david.akers@a2milk.com

Rebecca Culbertson

Senior Analyst Investor Relations

M +61 400 955 295

rebecca.culbertson@a2milk.com

Media

Rick Willis

M +61 411 839 344

rick@networkfour.com.au

Media – New Zealand

Barry Akers

M +64 21 571 234

akers@senescallakers.co.nz