

RESULTS OF EXTRAORDINARY GENERAL MEETING (EGM)

Australian Dairy Nutritionals Group (**AHF or Group**) advises that the Extraordinary General Meeting convened by certain securityholders under section 249F of the Corporations Act was held online today, 18 November 2022.

All resolutions were voted for by proxy or poll at the meeting. Securityholders voted **AGAINST** all 6 resolutions. A detailed breakdown of the results of each resolution are set out below and attached.

| Resolution | For | Against | Abstain |
|--|-------------------------|-------------------------|---------|
| Resolution 1 Removal of Adrian Rowley as a director | 112,677,605 (44.24%) | 142,035,683 (55.76%) | 870,500 |
| Resolution 2 Removal of Martin Bryant as a director | 56,266,448 (22.09%) | 198,505,109 (77.91%) | 812,231 |
| Resolution 3 Election of Peter Huskins as a director | 56,718,319 (22.28%) | 197,884,219 (77.72%) | 981,250 |
| Resolution 4 Election of John Day as a director | 56,636,948 (22.25%) | 197,965,590 (77.75%) | 981,250 |
| Resolution 5 Election of Nathan Leman as a director | 56,572,319 (22.21%) | 198,142,219 (77.79%) | 869,250 |
| Resolution 6 Removal of any director appointed after the date of the Notice of Meeting | 56,416,726 (22.16%) | 198,207,359 (77.84%) | 959,703 |

Annual General Meeting

The Board wishes to remind securityholders that the Group's Annual General Meeting will be held next week, at **1pm on Thursday 24th November 2022** at Level 22, 459 Collins Street, Melbourne. Securityholders will also be able to view the meeting online via the Zoom platform (but not vote). If you can't attend the meeting in person we encourage you to submit your proxy votes by **1pm Tuesday 22nd November 2022**.

The Board recommends that securityholder VOTE FOR all resolutions at the AGM.

Securityholders can visit the investor centre on ADNL's website at www.adnl.com.au/investorcentre to access the Notice of AGM and other relevant documents as well as information on how to vote.

Following today's EGM the Group now looks forward to refocussing on the business and the sale and distribution of its products. The Group would like to thank securityholders for their overwhelming support and look forward to further discussing the Group's progress at the Annual General Meeting next week.

AUSTRALIAN DAIRY NUTRITIONALS GROUP

RESULT OF EXTRAORDINARY GENERAL MEETING (ASX REPORT)

EXTRAORDINARY GENERAL MEETING
Friday, 18 November, 2022

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

| Resolution Voted on at the meeting | | | Proxy Votes (as at proxy close) | | | | | Total votes cast in the poll (where applicable) | | | | |
|------------------------------------|--|---------------|---------------------------------|-----------------------|----------------------------|---------|--|---|-----------------------|------------|--|-------------|
| No | Short Description | Strike Y/N/NA | For | Against | Discretionary (open votes) | Abstain | | For | Against | Abstain ** | | Result |
| 1 | REMOVAL OF MR ADRIAN ROWLEY AS A DIRECTOR OF AUSTRALIAN DAIRY NUTRITIONALS LIMITED (ACN 05 046 607) | NA | 112,677,605 44.26% | 126,073,997 49.52% | 15,827,686 6.22% | 870,500 | | 112,677,605 44.24% | 142,035,683 55.76% | 870,500 | | Not Carried |
| 2 | REMOVAL OF MR MARTIN BRYANT AS A DIRECTOR OF AUSTRALIAN DAIRY NUTRITIONALS LIMITED (ACN 05 046 607) | NA | 56,266,448 22.10% | 182,641,116 71.73% | 15,729,993 6.18% | 812,231 | | 56,266,448 22.09% | 198,505,109 77.91% | 812,231 | | Not Carried |
| 3 | APPOINTMENT OF MR PETER HUSKINS AS A DIRECTOR OF AUSTRALIAN DAIRY NUTRITIONALS LIMITED (ACN 05 046 607) | NA | 56,718,319 22.29% | 181,591,338 71.36% | 16,158,881 6.35% | 981,250 | | 56,718,319 22.28% | 197,884,219 77.72% | 981,250 | | Not Carried |
| 4 | APPOINTMENT OF MR NATHAN LEMAN AS A DIRECTOR OF AUSTRALIAN DAIRY NUTRITIONALS LIMITED | NA | 56,636,948 22.26% | 181,682,709 71.40% | 16,148,881 6.35% | 981,250 | | 56,636,948 22.25% | 197,965,590 77.75% | 981,250 | | Not Carried |
| 5 | APPOINTMENT OF MR JOHN DAY AS A DIRECTOR OF AUSTRALIAN DAIRY NUTRITIONALS LIMITED | NA | 56,572,319 22.22% | 181,684,338 71.36% | 16,343,881 6.42% | 869,250 | | 56,572,319 22.21% | 198,142,219 77.79% | 869,250 | | Not Carried |
| 6 | REMOVAL OF DIRECTORS OF AUSTRALIAN DAIRY NUTRITIONALS LIMITED (ACN 05 046 607) APPOINTED AFTER THIS NOTICE | NA | 56,416,726 22.17% | 181,815,468 71.44% | 16,257,891 6.39% | 959,703 | | 56,416,726 22.16% | 198,207,359 77.84% | 959,703 | | Not Carried |

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

The release of this announcement was authorised by the Company Secretary.

ENDS

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. The Group is a trusted source of premium quality branded dairy products sold in Australia and overseas.

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.