

EGM to Proceed as Planned

The Board of Australian Dairy Nutritionals Group (**AHF** or the **Group**) wishes to confirm to securityholders that the Extraordinary General Meeting of the Company (**EGM**) called by certain securityholders under section 249F of the Corporations Act, will proceed today at 10:00am (Melbourne time).

The Board remains of the view that it is in the best interests of the Group and securityholders to hold the EGM to remove the uncertainty for securityholders in relation to the composition of the Board of AHF and the future direction of the Group. Further, the purported postponement of the EGM in recent days by the convening securityholders was not valid under the constituent documents of the Group.

Securityholders can find the link to join the online meeting in the Notice of EGM lodged on the ASX Platform on 19 October 2022.

The release of this announcement was authorised by the Board of AHF.

Ends

Further Details

For additional company information or media enquiries, please contact:

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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. 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.