

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**To** NZX

and

**To** The A2 Milk Company Ltd

Date this disclosure made: 14<sup>th</sup> November 2024

Date on which substantial holding began: 13<sup>th</sup> November 2024

### **Substantial product holder(s) giving disclosure**

Full name(s): Paradise Investment Management Pty Ltd (ABN 64 090 148 619)

### **Summary of substantial holding**

Class of quoted voting products:

Summary for Paradise Investment Management Pty Ltd

For this disclosure,

- (a) total number held in class: 36,213,218
- (b) total in class: 724,019,118
- (c) total percentage held in class: 5.002%

### **Details of relevant interests**

Details for Paradise Investment Management Pty Ltd

Nature of relevant interest(s): See Annexure For that relevant interest,

- (a) number held in class:
- (b) percentage held in class:
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: See Annexure

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

**Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure: See Annexure

**Additional information**

Address(es) of substantial product holder(s): See Annexure

Contact details: Sydney Operations team, [syd-operations@paradice.com](mailto:syd-operations@paradice.com), +61 2 8227 7400,

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

**Certification**

I, Aoife Kemp, 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.

BECOMING A SUBSTANTIAL SHAREHOLDER

ANNEXURE 1

STOCK: THE A2 MILK COMPANY LIMITED

DETAILS OF SUBSTANTIAL HOLDER

<b>NAME</b>	ACN/ARSN
Paradise Investment Management Pty Ltd	ABN 64 090 148 619
David Paradise	

DETAILS OF RELEVANT INTERESTS

Holder of Relevant Interest	Nature of Relevant Interest	Class & Number of Securities
Paradise Investment Management Pty Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements	36,213,218 Fully Paid Ordinary Shares
David Paradise	Relevant interest, where a person is taken to have the same relevant interests as a body corporate, or managed investment scheme, in which the person's voting power is over 20%	36,213,218 Fully Paid Ordinary Shares

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Persons Votes
Paradise Investment Management Pty Ltd	Citicorp Nominees Ltd	Citicorp Nominees Ltd	See item 1 above	10,764,427	10,764,427
Paradise Investment Management Pty Ltd	HSBC Nominees Aust Ltd	HSBC Nominees Aust Ltd	See item 1 above	20,470,311	20,470,311
Paradise Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	See item 1 above	4,978,480	4,978,480
			<b>TOTAL</b>	<b>36,213,218</b>	<b>36,213,218</b>

CONSIDERATION

Holder of Relevant Interest	Transaction Date	Consideration (AUD)	Class & No of Securities
Paradise Investment Management Pty Ltd	16-Jul-24	-2,542.47	371
Paradise Investment Management Pty Ltd	23-Jul-24	-300,075.74	43,757
Paradise Investment Management Pty Ltd	24-Jul-24	-261,302.78	36,136
Paradise Investment Management Pty Ltd	2-Aug-24	-171,210.98	17,333
Paradise Investment Management Pty Ltd	9-Aug-24	-571,985.13	84,115
Paradise Investment Management Pty Ltd	9-Aug-24	-78,950.46	1,773
Paradise Investment Management Pty Ltd	7-Aug-24	-1,188,784.80	180,612
Paradise Investment Management Pty Ltd	14-Aug-24	-280,649.66	4,109
Paradise Investment Management Pty Ltd	18-Aug-24	-1,489,338.67	21,712
Paradise Investment Management Pty Ltd	19-Aug-24	-2,178,306.00	3,789,807
Paradise Investment Management Pty Ltd	20-Aug-24	-1,011,231.72	296,672
Paradise Investment Management Pty Ltd	21-Aug-24	-14,393,662.49	53,137
Paradise Investment Management Pty Ltd	24-Sep-24	-18,663,464.31	2,734,662
Paradise Investment Management Pty Ltd	25-Sep-24	-838,431.16	3,603,689
Paradise Investment Management Pty Ltd	26-Sep-24	-1,795,207.52	30,542
Paradise Investment Management Pty Ltd	27-Sep-24	-472,854.31	7,746
Paradise Investment Management Pty Ltd	30-Sep-24	-2,642,329.46	42,740
Paradise Investment Management Pty Ltd	1-Oct-24	-1,421,421.07	20,729
Paradise Investment Management Pty Ltd	7-Oct-24	-1,323,429.36	208,722
Paradise Investment Management Pty Ltd	8-Oct-24	-2,267,836.85	369,460
Paradise Investment Management Pty Ltd	9-Oct-24	-1,159,772.88	182,541
Paradise Investment Management Pty Ltd	15-Oct-24	-2,476,167.85	399,088
Paradise Investment Management Pty Ltd	7-Nov-24	-4,101,765.61	789,134
Paradise Investment Management Pty Ltd	13-Nov-24	-956,525.83	200,000
		<b>-\$78,966,734.78</b>	<b>14,192,860</b>

ADDRESSES

<b>Name</b>	<b>Address</b>
Paradise Investment Management Pty Ltd	L27, Chifley Tower, 3 Chifley Square, Sydney NSW 2000
David Paradise	C/- Lumina, Level 43, 25 Martin Place, Sydney, NSW 2000