



4 August 2025

NZX/ASX Market Release

Appointment of new independent NED – Grant Dempsey

The a2 Milk Company (a2MC, the Company) advises that Grant Dempsey has been appointed as an independent non-executive director of the Company with effect from 1 September 2025.

Grant brings extensive financial, strategic and commercial experience to the Board through his career in investment banking and CFO roles held at ASX50 listed companies. Grant commenced his career as an auditor before spending time in business development at Bank of Melbourne and General Electric. Grant then gained significant experience in investment banking, initially at UBS and Citi, then at JP Morgan for 10 years, including as its Head of Banking, where he led a number of high value transactions in Australia for ASX20 companies. Following this, Grant held CFO roles at Alumina, a bauxite and alumina mining business, and TPG Telecom, one Australia's largest telecommunications companies.

Grant retired as an executive last year and is now a professional director. He has been a director of Industry Funds Management (IFM) Investors since 2018 and chairs its Board investment committee. More recently, he has been appointed as the Chair of Housing Hub, and a director and chair of the audit and risk committee of Sims Metals and Megaport, both of which are ASX listed companies. Grant is based in Australia.

The Board has determined that Mr Dempsey will be an independent director. He will also be a member of the Board's Audit and Risk Management Committee. A resolution to elect Mr Dempsey will be put to shareholders at the Company's upcoming annual meeting on 20 November 2025. The venue, time and other details relating to the meeting will be advised in the Notice of Meeting to be sent to all shareholders prior to the meeting.

Chair of the Board, Pip Greenwood, said: "We are very pleased to have Grant join the Board. Grant's expertise across strategic and financial leadership roles and strong commercial acumen will be a significant asset. We look forward to welcoming Grant to the Board in September."

Pip Greenwood also said: "In taking up my role as Chair, board renewal and succession planning has been a key focus. Today's appointment of Grant and the appointments of Tonet Rivera and Lain Jager as directors in late 2024, reflect our commitment to ensuring the Board has the diverse perspectives and capabilities needed to support the Company's strategic ambitions into the future."

Authorised for release by the Board of Directors

Pip Greenwood

Chair

The a2 Milk Company Limited

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