

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To **NZX LIMITED**
and
To **THE A2 MILK COMPANY LIMITED**

Date this disclosure made: 02-Aug-2021

Date last disclosure made: 28-Jul-2021

Date on which substantial holding ceased: 28-Jul-2021

Substantial product holder(s) giving disclosure

Full name(s):
Commonwealth Bank of Australia

Summary of previous substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for Commonwealth Bank of Australia

For **last** disclosure,—

(a) total number held in class: 37,331,446

(b) total in class: 743,410,790

(c) total percentage held in class: 5.022%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 37,038,921

(b) total in class: 743,410,790

(c) total percentage held in class: 4.982%

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

Details of the transactions or other events requiring disclosure:

See Appendix A

Additional information

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

- * Avanteos Investments Limited ACN 096 259 979, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- * ASB Bank Limited Company Number 398445, Level 2, ASB North Wharf, 12 Jellicoe Street, Auckland, 1010, New Zealand
- * ASB Group Investments Limited Company Number 533945, Level 2, ASB North Wharf, 12 Jellicoe Street, Auckland, 1010, New Zealand
- * Commonwealth Bank of Australia ACN 123 123 124, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- * Commonwealth Bank Officers Superannuation Corporation Pty Limited ACN 074 519 798, Level 11 Tower 1, 201 Sussex St, Sydney, NSW, 2000, Australia
- * Colonial First State Investments Limited ACN 002 348 352, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

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Nature of connection between substantial product holders: Commonwealth Bank of Australia is a related body corporate of

Avanteos Investments Limited ACN 096 259 979

ASB Bank Limited Company Number 398445

ASB Group Investments Limited Company Number 533945

Commonwealth Bank Officers Superannuation Corporation Pty Limited ACN 074 519 798

Colonial First State Investments Limited ACN 002 348 352

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:

[not applicable]

Certification

I, Kristy Huxtable, 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.

Details of the transactions or other events requiring disclosure:

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Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	6	36.06	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	5	30.05	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	82	492.82	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	5	30.05	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	6	36.06	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	4	24.04	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	4	24.04	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	5	30.05	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	6	36.06	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	28	168.28	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	4	24.04	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	40	240.40	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	42	252.42	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	8	48.08	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	3	18.03	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	5	30.05	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	5	30.05	AUD
Wednesday, 28 July 2021	Avanteos Investments Limited ACN 096 259 979	Unknown	Avanteos Investments Limited	Purchase	Ordinary shares	8	48.08	AUD
Wednesday, 28 July 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Northern Trust Company	Purchase	Ordinary shares	4,113	24,610.55	AUD
Wednesday, 28 July 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Cliticorp Nominees Pty Limited (Australia)	Purchase	Ordinary shares	4,296	25,604.16	AUD
Wednesday, 28 July 2021	Commonwealth Bank of Australia ACN 123 123 124	The Bank Of New York Mellon, Sydney Branch	Unknown	Borrow Decrease, The Hongkong and Shanghai Banking Corporation Limited	Ordinary shares	46,000	N/A	NZD

Appendix B

The Hongkong and Shanghai Banking Corporation Limited

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) The Hongkong and Shanghai Banking Corporation
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A