

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Dairy Nutritionals Limited
ABN	36 057 046 607

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Nathan
Date of last notice	17 December 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Nathcorp Holdings Pty Ltd <P Nathan Super Fund A/C> Spectre Investments Vic Pty Ltd <Nathan Family A/C>
Date of change	18 December 2024
No. of securities held prior to change	<u>Nathcorp Holdings Pty Ltd <P Nathan Super Fund A/C></u> 4,576,058 fully paid ordinary shares <u>Spectre Investments Vic Pty Ltd <Nathan Family A/C></u> 4,191,145 fully paid ordinary shares
Class	Unlisted Options
Number acquired	1,500,000 unlisted options

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>Direct 1,500,000 unlisted options</p> <p>Indirect <u>Nathcorp Holdings Pty Ltd <P Nathan Super Fund A/C></u> 4,576,058 fully paid ordinary shares</p> <p><u>Spectre Investments Vic Pty Ltd <Nathan Family A/C></u> 4,191,145 fully paid ordinary shares</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The issue of Options to Peter Nathan under the Incentive Plan as approved by shareholders at the AGM held on 27 November 2024.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

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Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.