



## AMENDED NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

You are invited to Synlait Milk Limited's (Synlait) Annual Meeting on Friday 2 December 2022 at 12 noon.

The meeting will be held in person at the Dobson Room (D1) Ground Floor, Te Pae Christchurch Convention Centre, 188 Oxford Terrace Christchurch and online via the Computershare meeting platform at: [www.meetnow.global/nz](http://www.meetnow.global/nz)

Further details about joining the meeting in person and online can be found on page three and in the accompanying Virtual Meeting Guide released with this Notice of Meeting.

### COVID-19

Health and safety is a top priority for Synlait. Synlait may, at its sole discretion, elect to hold the Annual Meeting as an online-only meeting if it considers there are potential risks to the health of meeting attendees. In this situation, Synlait will give shareholders as much notice as practicably possible by way of an NZX and ASX market announcement.

### IMPORTANT DATES

**Record date for voting entitlements for the annual meeting**  
5:00pm, Wednesday 30 November 2022 (NZST)

**Latest time for receipt of appointment of proxies and corporate representatives**  
12 noon, Wednesday 30 November 2022 (NZST)

**Annual Meeting**  
12 noon, Friday 2 December 2022 (NZST) Shareholders can login online from 11.30am. Please register ahead of the 12 noon start time.

### ITEMS OF BUSINESS

1. Chair's address
2. CEO's address
3. Resolutions  
*Please see the Explanatory Notes at the end of this Notice of Meeting for further information.*

#### Resolution 1: Auditor's Remuneration

*"That the Board be authorised to determine the auditor's fees and expenses for the 2023 financial year."*

#### Resolution 2: Election of Director

*"That Paul Washer be elected as a Director."*

#### Resolution 3: Election of Director

*"That Paul McGilvary be elected as a Director."*

4. Other business

By order of the Board of Directors

Dr John Penno  
Synlait, Chair



## PROCEDURAL NOTES

### Entitlement to vote

All Synlait shareholders as at 5:00pm (NZST) on Wednesday 30 November 2022 are entitled to vote on the resolutions at this Annual Meeting. Shareholders may vote online or by proxy or corporate representative, as set out in more detail below.

### Proxies and corporate representatives

A Proxy Form is included with this Notice of Meeting when it is posted to shareholders. Shareholders receiving this Notice of Meeting by email will receive a link to complete the Proxy Form online.

Any of our shareholders who are entitled to attend and vote at the Annual Meeting, may appoint a proxy to attend the meeting and vote on their behalf. Corporate shareholders wanting to be represented in person at the meeting must appoint a representative to attend on their behalf. Both appointments must be made by completing a Proxy Form. The appointment of a proxy or representative does not preclude a shareholder from attending and voting in person or online at the Annual Meeting.

Proxies and corporate representatives do not have to be shareholders, and shareholders may nominate the Chair (or any of our other Directors) as their proxy if they wish. The Chair and the Directors will vote as directed on any resolutions and intend to vote any discretionary proxies in favour of all resolutions, to the extent permitted by the NZX Listing Rules, ASX Listing Rules, and the company's constitution. Prohibitions on voting by Directors and their associated persons, including as discretionary proxy, are detailed under 'Resolution Requirements' and in the Proxy Form.

If you do not name a proxy but otherwise complete the form, or your named proxy does not attend the meeting, then the Chair of the Annual Meeting will act as your proxy to cast any express votes indicated in your Proxy Form, subject to certain restrictions explained in the Notice of Meeting.

For an appointment of proxy to be valid it must be received by Computershare Investor Services Limited in accordance with instructions in the Proxy Form no later than 12 noon Wednesday 30 November 2022 (NZST).

### Appoint a proxy/corporate representative

#### Online

1. Go to: [www.investorvote.co.nz](http://www.investorvote.co.nz)
2. Use the control number then your CSN/shareholder number found on the Proxy Form and post code or country of residence (if outside New Zealand) to securely access InvestorVote.
3. Follow the prompts to appoint a proxy or corporate representative online.

#### Notice in writing

1. Complete and sign the proxy form attached to this Notice of Meeting.
2. Return the completed and signed Proxy Form to Computershare Investor Services Limited in accordance with the instructions in the Proxy Form<sup>1</sup>. For an appointment of a proxy or corporate representative to be valid, it must be received by Computershare Investor Services Limited in accordance with instructions below and in the proxy form no later than 12 noon Wednesday 30 November 2022 (NZST).

### Resolution requirements

The resolutions are all ordinary resolutions. An ordinary resolution is a resolution approved by a simple majority of votes of shareholders who are entitled to vote on the resolution and who exercise their right to vote.

Bright Dairy Holding Limited and its associated persons are not permitted to vote on Resolution 2 or Resolution 3 further to the terms of Synlait's constitution. Accordingly, the Directors appointed by Bright Dairy Holding Limited, and any other associated persons are prohibited from voting on Resolution 2 and Resolution 3, except for the casting of an express vote in accordance with their appointment as a proxy or corporate representative for another shareholder. This is addressed in more detail in the Proxy Form. Any votes cast by a Director appointed by Bright Dairy Holding Limited or any other associated persons on Resolution 2 or Resolution 3, other than in accordance with an express proxy or appointment as a corporate representative (i.e. not a discretionary proxy) will be disregarded.

<sup>1</sup> The Proxy Form contains detailed instructions about signing the Proxy Form. Proxy Forms that are signed incorrectly will be invalid.

## Questions

Shareholders present at the Annual Meeting will have the opportunity to ask questions. If you cannot attend the Annual Meeting but would like to ask a question you can email it to: [investors@synlait.com](mailto:investors@synlait.com) or alternatively write it on a separate sheet of paper and return it with the Proxy Form to Computershare Investor Services Limited in the reply-paid envelope provided.

Questions submitted in advance of the Annual Meeting need to be submitted by 12 noon on Wednesday 30 November 2022. The Board will then address and answer questions at the meeting.

Our auditors, PricewaterhouseCoopers, will also be at the Annual Meeting to answer any specific queries shareholders may have of them. Questions for the auditors should also be sent to: [investors@synlait.com](mailto:investors@synlait.com) or submitted with the Proxy Form, to be received no later than 12 noon on Wednesday 30 November 2022.

## Presentation materials

Copies of materials presented will be available on our website and NZX and ASX websites shortly before the Annual Meeting commences.



## EXPLANATORY NOTES

### Explanatory Note 1

#### *Resolution 1 – Auditor’s Remuneration*

Our auditors, PricewaterhouseCoopers, are automatically reappointed at the Annual Meeting under section 207T of the Companies Act 1993. The proposed resolution is to authorise the board to fix the fees and expenses of the auditors for the coming financial year.

### Explanatory Note 2

#### *Resolution 2 – Election of Paul Washer as a Director*

Paul stands for election with the support of the Board.

#### *About Paul Washer*

Paul is a senior executive with extensive experience in planning and operations, finance, and information technology. He is Chief Financial Officer for ASX-listed Pact Group. Before this, Paul spent 17 years with Fonterra. He was the Acting CFO of Fonterra Co-Operative Group Limited for seven months before moving to Shanghai as Chief Financial Officer of Fonterra’s Greater China business, responsible for Mainland China, Hong Kong and Taiwan across the Consumer, Foodservice, Ingredients and China farming businesses.



### Explanatory Note 3

#### *Resolution 3 – Election of Paul McGilvary as a Director*

Paul stands for election with the support of the Board.

#### *About Paul McGilvary*

Paul joined the Synlait Board in January 2022 to fill a casual vacancy. Since joining, Paul has also become a member of Synlait’s People, Environment and Governance Committee. He has extensive dairy sector experience and is currently Acting Chair ofASUREQuality, Chair of BVAQ Australia, and a Non-Executive Director of Waikato Milking Systems.

Paul previously held several executive roles including, CEO of Tatua Co-operative Dairy Company Limited, CEO of HortResearch (now known as Plant and Food Research), and Managing Director, Fonterra (Europe).





## PARTICIPATING IN SYNLAIT'S VIRTUAL ANNUAL MEETING

When attending the Annual Meeting online, you will be able to see the presentations, vote on resolutions and ask questions. Please ensure that the volume on your device or headphones is turned up. You will also need an internet connection.

To attend the meeting please go to:

[www.meetnow.global/nz](http://www.meetnow.global/nz)

1. Click **Go** under the Synlait meeting.
2. Then click **Join Meeting Now**.
3. Enter your **CSN Number**, and your **mailing address postcode** (New Zealand based shareholders) or **choose your country** from the drop-down list (international shareholders) to join the meeting.

The Virtual Meeting Guide accompanying this Notice of Meeting contains more information on how to attend and participate in the online Annual Meeting. We recommend that you read this guide and join at least 10 minutes in advance of the start time.

If you have any questions on how to attend the meeting online, please contact Computershare Investor Services Limited on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday (NZST).