



## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

You are invited to Synlait Milk Limited's (Synlait) Annual Meeting on Wednesday 4 December 2024 at 1.30pm (NZT).

The Annual Meeting will be held in person at Synlait's Dunsandel facility, located at 1028 Heselton Road, RD13 Rakaia, Canterbury, New Zealand, and online at:

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

Further details about joining the meeting are below and in the Virtual Meeting Guide.

### IMPORTANT DATES

Record date for Annual Meeting voting entitlements  
Close of Trading | Monday 2 December 2024 (NZT)

Latest time for receipt of appointment of proxies and corporate representatives

1:30pm | Monday 2 December 2024 (NZT)

Annual Meeting

1.30pm | Wednesday 4 December 2024 (NZT).

### ITEMS OF BUSINESS

1. Chair's Address

2. Acting CEO's Address

3. Resolutions

Shareholders will be asked to consider and, if thought appropriate, to pass the following ordinary resolutions:

**Resolution 1 | Director Election**

*"That George Adams be elected as a Director."*

**Resolution 2 | Director Election**

*"That Sihang Yang (Edward) be elected as a Director."*

**Resolution 3 | Auditor's Remuneration**

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

4. Other Business

By order of the Board of Directors

George Adams  
Chair

### ATTENDING SYNLAIT'S ANNUAL MEETING

#### In person

Synlait's Dunsandel facility is at 1028 Heselton Road, RD13 Rakaia, Canterbury, New Zealand. It is a manufacturing facility and requires security, health, and safety checks for all in-person attendees. Please arrive 30 minutes beforehand to ensure this is completed before the Annual Meeting starts.

#### Online

To attend the meeting, go to: [www.meetnow.global/nz](http://www.meetnow.global/nz)

Then click 'Go' under the Synlait meeting and press 'Join Meeting Now'.

To join the meeting, you will need to enter your CSN/ Securityholder Number and postcode (New Zealand-based shareholders) or choose your country from the drop-down list (international shareholders).

Please ensure the volume on your device or headphones is turned up. You will need an internet connection.

The Virtual Meeting Guide contains more information on how to attend and participate.

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



## EXPLANATORY NOTES



### **Explanatory Note 1** *Resolution 1 | Director Election*

George stands for election with the support of the Board.

George was appointed as an Independent Director of Synlait in March 2024 to fill a casual vacancy. George will retire from office at the Annual Meeting and offers himself for election as required by NZX Listing Rule 2.7.1 and Synlait's Constitution.

George was elected Chair in May 2024 following the previously signalled plan that Acting Chair Paul McGilvary would return to his position as an Independent Director once a permanent successor was found and elected. George was elected Chair with the full support of the Board.

The Board considers George to be an Independent Director.

#### **About George Adams**

George has outstanding commercial and governance experience with over 30 years of international business experience in the fast-moving consumer goods and telecommunications industries and an occupational health and safety background.

Before focussing on governance, George held a range of executive leadership positions. Notably he was, Managing Director of Coca-Cola Amatil New Zealand and CFO of British Telecom Northern Ireland. George's governance highlights include being Chair of Bell Tea & Coffee, Chair of the New Zealand Food and Grocery Council and a Director of Hellers Group and Tegel Food.

Today, George is also Chair of NZX-listed Bremworth Limited, Director of NZX-listed Arborgen, and Chair of the Business Leaders Health & Safety Forum.



### **Explanatory Note 2** *Resolution 2 | Director Election*

Edward stands for election with the support of the Board.

Under NZX Listing Rule 2.7.1 and Synlait's Constitution, a Director must not hold office (without re-election) past the third Annual Meeting following the Director's appointment or three years, whichever is longer.

Edward was originally appointed as a Bright Dairy Appointed Director in August 2010 under Synlait's special governance arrangements. Bright Dairy Appointed Directors were not required to retire from office under those arrangements. Subsequent to Bright Dairy increasing their shareholding in Synlait on 1 October 2024, the special governance arrangements have fallen away, and Synlait's Constitution has been amended to reflect this.

Bright Dairy Appointed Directors will now retire (and stand for election or re-election as may be appropriate) in accordance with the NZX Listing Rules and Synlait's Constitution.

Being eligible to, Edward offers himself for election.

#### **About Sihang Yang (Edward)**

Edward has over 20 years of industry experience. He is the Director of Strategy & Development in Bright Dairy and Food Co. Ltd. and a Director of several Bright Dairy subsidiaries.

Edward previously worked for Heilongjiang Dairy Group as the director of Technology and subsequently as the director of Quality Assurance. He was later appointed as the secretary-general of Heilongjiang Dairy Industry Association and a director of China Dairy Industry Association.

Edward holds a Master's Degree in food science and engineering.

### **Explanatory Note 3** *Resolution 3 | Auditor's Remuneration*

Synlait's auditors 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 upcoming financial year.



## PROCEDURAL NOTES

### Entitlement to vote

All shareholders as at close of trading on Monday 2 December 2024 are entitled to vote. Shareholders may vote online or by proxy or corporate representative, as set out below.

### Proxies and corporate representatives

Shareholders entitled to attend and vote the Annual Meeting, may appoint a proxy to attend the meeting and vote on their behalf. Corporate shareholders wanting to be represented in person 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. Proxies and corporate representatives do not have to be shareholders, and shareholders may nominate the Chair (or any Synlait 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 below 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 Annual Meeting, then the Chair will act as your proxy to cast any express votes indicated in your Proxy Form, subject to certain restrictions explained in this Notice of Meeting.

For an appointment of proxy to be valid it must be received by Computershare Investor Services Limited (Computershare) in accordance with instructions in the Proxy Form no later than 1:30pm Monday 2 December 2024 (NZT).

### Appointing a proxy/corporate representative

#### Online

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

#### 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 in accordance with the instructions on the form<sup>1</sup>. For an appointment of a proxy or corporate representative to be valid, it must be received by Computershare in accordance with instructions below and no later than 1:30pm Monday 2 December 2024 (NZT).

### Resolution requirements

All resolutions are 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.

### Questions

Shareholders 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, email it to [investors@synlait.com](mailto:investors@synlait.com) or write it on a separate sheet of paper and return it with the Proxy Form to Computershare in the reply-paid envelope provided.

Questions submitted in advance of the Annual Meeting must be submitted by 1.30pm on Monday 2 December 2024 (NZT). The Board will then address these questions at the Annual Meeting.

Synlait's auditors, PricewaterhouseCoopers, will also attend the Annual Meeting to answer any questions shareholders may have. Auditors' questions should be submitted in the same way and timeframe.

### Presentation materials

The presentation will be available on Synlait's website and NZX and ASX websites shortly before the Annual Meeting commences.

<sup>1</sup> The Proxy Form contains instructions on how to sign it. Proxy Forms that are signed incorrectly will be invalid.