



Name Line 1
Name Line 2
Address Line 1
Address Line 2
Address Line 3
Address Line 4

LODGE YOUR PROXY

Online: www.investorvote.co.nz

By mail: Computershare Investor Services Limited Private Bag 92119, Auckland 1142, New Zealand (if mailing within New Zealand, use the pre-paid envelope provided, and if mailing from outside New Zealand, use the return envelope but add postage).

PROXY/VOTING FORM FOR THE SYNLAIT MILK LIMITED 2024 SPECIAL MEETING

Synlait Milk Limited (Synlait) has called a Special Meeting to be held on **Wednesday 18 September 2024 at 9.00am (NZT)**. The Special Meeting will be held in person at Synlait's Dunsandel facility, located at 1028 Heselerton Road, RD13 Rakaia, Canterbury, New Zealand, and online via the Computershare meeting platform at: www.meetnow.global/nz

APPOINTMENT OF PROXY OR CORPORATE REPRESENTATIVE

If you do not plan to attend and vote at the Special Meeting, you may appoint a proxy to attend and vote on your behalf. If you are a corporate shareholder, you may appoint a corporate representative to attend and vote on your behalf. You can appoint anyone to act as your proxy or corporate representative. Your proxy or corporate representative does not have to be another Synlait shareholder. The Chair of the meeting, and the other Synlait Directors, are willing to act as proxy or corporate representative for shareholders. However, please refer to the "Voting Restrictions" section below.

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 meeting will act as your proxy to cast any express votes indicated in your Proxy Form, subject to certain restrictions explained below.

To appoint a proxy or corporate representative, enter the name of your proxy or corporate representative, or 'Chair' in the space allocated in 'Step 1' and complete this form. Alternatively, you can appoint a proxy or corporate representative online at: www.investorvote.co.nz

If your proxy is not the Chair of the meeting, or any other Synlait Director, and they are attending the meeting online, please ensure that you provide your proxy's phone and email address when completing the Proxy Form. If this information is not provided, we cannot guarantee admission of your proxy to the online meeting.

VOTING RESTRICTIONS

Ordinary Resolution 1

Bright Dairy Holding Limited and its Associated Persons (as that term is defined in the NZX Listing Rules) are prohibited from voting in favour of Ordinary Resolution 1 (as described on page 2) as a result of NZX Listing Rule 6.3.1, and Bright Dairy Holding Limited and its associates (as that term is defined in the Takeovers Code) are prohibited from voting on Ordinary Resolution 1 as a result of Rule 17 of the Takeovers Code, provided that any such person may act as a proxy for a person who is entitled to vote, in accordance with express directions on this Voting/Proxy Form to vote for or against the resolution. Synlait will disregard any votes cast in favour of, or on, the resolution by any persons who are prohibited from voting in favour of, or voting on, the resolution (as applicable) and who are not acting as proxy on the express direction of another person.

Ordinary Resolution 2

The a2 Milk Company Limited (or a wholly-owned subsidiary of The a2 Milk Company Limited who is to be issued the Shares referred to in Ordinary Resolution 2) and its Associated Persons (as that term is defined in the NZX Listing Rules) are prohibited from voting in favour of Ordinary Resolution 2 (as described on page 2) as a result of NZX

Listing Rule 6.3.1, provided that any such person may act as a proxy for a person who is entitled to vote, in accordance with express directions on this Voting/Proxy Form to vote for or against the resolution. Synlait will disregard any votes cast in favour of the resolution by any persons who are prohibited from voting in favour of the resolution and who are not acting as proxy on the express direction of another person.

Ordinary Resolutions Inter-Conditional

Ordinary Resolution 1 and Ordinary Resolution 2 are inter-conditional, such that if one resolution is not passed, neither of Ordinary Resolution 1 and Ordinary Resolution 2 will be implemented.

Special Resolution 1

Special Resolution 1 is conditional on Ordinary Resolution 1 being passed for the amendments to the constitution of Synlait to be effective. This means that if Ordinary Resolution 1 is not passed, Special Resolution 1 will not be implemented.

VOTING

Direct your proxy or corporate representative how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy or corporate representative may vote as they choose.

The Chair and the other Synlait Directors intend to vote all discretionary proxies in favour of the resolutions to the extent permitted by law, the NZX Listing Rules, the ASX Listing Rules and Synlait's Constitution.

If you mark more than one box next to an item of business, your vote will be invalid on that item.

SIGNING INSTRUCTIONS FOR PROXY FORMS

Individual holding

Where your shareholding is in a single name, the shareholder or their attorney¹ must sign this Proxy Form.

Joint holding

Where your shareholding is in more than one name, all the shareholders, or their attorneys¹, should sign.

Corporate shareholder

This Proxy Form must be signed by a duly authorised officer acting under express or implied authority of the corporate shareholder, or a director jointly with another director where there is more than one director, or the sole director, or an attorney¹ appointed by the company.

1. If this Proxy Form is signed under a power of attorney, it must be accompanied by:

- a copy of the Power of Attorney, certified by a Solicitor, Justice of the Peace or Notary Public (unless it has already been noted by Synlait or Computershare Investor Services Limited); and
- a signed certificate of non-revocation of the power of attorney.

Lodge your proxy online, 24 hours a day, 7 days a week at: www.investorvote.co.nz

YOUR SECURE ACCESS INFORMATION

Control Number:

CSN/Shareholder Number:

Please note: You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy or exercise your vote online.

FOR YOUR PROXY TO BE EFFECTIVE, IT MUST BE RECEIVED BY 9.00AM ON MONDAY 16 SEPTEMBER 2024

Scan the QR code
to vote now.



PROXY/CORPORATE REPRESENTATIVE VOTING FORM

STEP 1: APPOINT A PROXY/CORPORATE REPRESENTATIVE TO VOTE ON YOUR BEHALF

I/We being a shareholder/s of Synlait Milk Limited

hereby appoint _____ of _____

or failing that person _____ of _____

as my/our proxy/corporate representative to act generally at the **Special Meeting of Shareholders of Synlait to be held on Wednesday 18 September 2024 commencing at 9.00am (NZT)** or, any adjournment thereof, on my/our behalf, and to vote in accordance with the following directions, or if 'Proxy Discretion' or no vote is selected, to vote as my/our proxy thinks fit (to the extent permitted by law, Synlait's Constitution and the relevant listing rules) on the resolutions listed below, and on any resolution(s) to amend any of the resolution(s), or any resolution(s) so amended, and on any other resolution(s) proposed at the meeting (or any adjournment thereof) to give effect to my/our intention as set out below where possible.

If your proxy is not the Chair of the meeting or another Director of Synlait Milk Limited, please ensure that you provide their contact details (phone and email address) below. If this information is not provided, your proxy's admission to the online meeting is not guaranteed.

Proxy contact details

Phone _____ Email _____

STEP 2: VOTING INSTRUCTIONS

Please note if you mark the 'Abstain' box for an item, you are directing your proxy or corporate representative not to vote on your behalf, and your votes will not be counted in calculating the required majority. If you do not mark a box, or mark 'Proxy Discretion' your proxy or corporate representative may determine whether and how to vote. **If you mark more than one box, your vote on that resolution is invalid.** This form is to be used to vote as follows on the following resolutions (*add a tick to the box to indicate your vote*):

Ordinary Resolutions		For	Against	Proxy Discretion	Abstain
Ordinary Resolution 1:	"That, subject to Ordinary Resolution 2 being passed, the issuance of 308,333,333 shares to Bright Dairy Holding Limited at an issue price of 60 cents per share, contemporaneously (or substantially contemporaneously) with the occurrence of the matters contemplated in Ordinary Resolution 2 and the Bank Refinancing, as described in the Notice of Meeting dated 20 August 2024, be approved for all purposes, including under NZX Listing Rules 4.2.1 and 5.2.1 and Rule 7(d) of the Takeovers Code."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary Resolution 2:	"That, subject to Ordinary Resolution 1 being passed: (i) the issuance of 76,283,104 shares to The a2 Milk Company Limited (or, at its direction, a wholly-owned subsidiary of The a2 Milk Company Limited) at an issue price of 43 cents per share; and (ii) the settlement deed dated 16 August 2024 between Synlait, Synlait Milk Finance Limited, A2 Infant Nutrition Limited and The a2 Milk Company Limited becoming effective, in each case contemporaneously (or substantially contemporaneously) with the occurrence of the matters contemplated in Ordinary Resolution 1 and the Bank Refinancing and as described in the Notice of Meeting dated 20 August 2024, be approved for all purposes, including under NZX Listing Rules 4.2.1 and 5.2.1."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolution 1:	"That, subject to Ordinary Resolution 1 being passed, Synlait Milk Limited's constitution be amended, with effect from the issuance of 308,333,333 shares to Bright Dairy Holding Limited contemplated by Ordinary Resolution 1, as described in the Notice of Meeting dated 20 August 2024."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3: SHAREHOLDER QUESTIONS

Shareholders present at the Special Meeting will have the opportunity to ask questions. If you cannot attend the Special Meeting but would like to ask a question you can email it to: investors@synlait.com

Questions need to be submitted by 9:00am on Monday 16 September 2024. The Board will answer questions at the meeting as further described in the Notice of Meeting.

SIGN: SIGNATURE AND NAME OF SHAREHOLDER(S) THIS SECTION MUST BE COMPLETED.

Name _____

Shareholder 1 – Individual / Sole Director/Director, Authorised Signatory/Attorney (Please select one)

Name _____

Shareholder 2 – Individual / Director, Authorised Signatory or Attorney (if more than one) (Please select one)

Name _____

Shareholder 3 – Individual / Authorised Signatory or Attorney 3 (Please select one)