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Memorandum

To: Market Participants
From: NZX Product Operations
Date: Tuesday, 1 October 2024
Subject: Synlait Milk Limited ("SML010") – Suspension of trading

Message:

NZX Operations ("NZXO") advises that in anticipation of an announcement to be released by SML today confirming a change of control event has occurred in relation to the SML010 bonds, arising from Bright Dairy Holding Limited increasing its shareholding in SML to 65.25%, SML has applied for a suspension of trading in SML010. SML's application is attached.

This suspension will remain in place for the 10 working day period during which holders can elect to exercise their right to redeem their SML010 bonds early. Holders who elect to have their bonds redeemed early will not be able to trade those bonds until they are redeemed on Wednesday, 13 November 2024.

Holders who do not elect to have their bonds redeemed early will be able to trade from Wednesday, 16 October when trading in SML010 resumes.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS