

# Corporate Action Notice

(Other than for a Distribution)

Section 1: issuer information (mandatory)				
Name of issuer	Synlait Milk Limited			
Class of Financial Product	Ordinary shares			
NZX ticker code	SML			
ISIN (If unknown, check on NZX website)	NZSMLE0001S9			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share purchase plan	X	Renounceable Rights issue	
	Capital reconstruction		Non Renounceable Rights issue	
	Call		Bonus issue	
Record date	9/11/2020			
Ex-Date (one business day before the Record Date)	6/11/2020			
Currency	NZD			
Section 6: Share purchase plans				
Number of financial products to be issued OR Maximum dollar amount of Financial Products to be issued	Up to NZ\$50,000 per shareholder / beneficial owner with a registered address in New Zealand or Australia, for an aggregate offer size of NZ\$20 million.			
Minimum application amount (if any)	N/A			
Exercise Price	The lower of: (a) The price paid by investors in SML's placement announced on 10 November 2020, being NZ\$5.10; and (b) a 2.5% discount to the volume weighted average market price of SML shares traded on the NZX over the five business day period prior to and including the closing date for the Share Purchase Plan, rounded down to the nearest cent.			
Scaling reference date	By reference to holdings of eligible shareholders at the Record Date			
Closing Date	25/11/2020			
Allotment Date	01/12/2020			
Section 7: Authority for this announcement (mandatory)				
Name of person authorised to make this announcement	Deborah Marris			
Contact person for this announcement	Deborah Marris			

Contact phone number	+64 27 222 1684
Contact email address	Deborah.Marris@synlait.com
Date of release through MAP	10/11/2020

