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## Shareholder Loan Update

Synlait Milk Limited (Synlait) has extended its \$130 million shareholder loan from Bright Dairy International Investment Limited, a related company of Bright Dairy Holding Limited, for a further 12-month term, maturing 12 July 2026.

The loan was initially for 12-months and included an option for Synlait to extend it by a further year.

Shareholders approve the proposed entry into the loan at a Special Shareholders' Meeting in June 2024 as part of the company's broader balance sheet reset programme. The programme, which was successfully delivered in 2024, also included an equity raise, and was supported by bank refinancing.

Synlait's current, one-year bank refinancing facilities are due for renewal on 30 September 2025, this refinancing work is now underway.

Bright Dairy are Synlait's largest shareholder, owning 65.25% of shares in the company.

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