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ASX Announcement

1 April 2021

Enhancements to Synertec's Board of Directors

Melbourne, Australia: Engineering product and solution provider, Synertec Corporation Limited (ASX: SOP, "Synertec" or "the Company") is pleased to announce several changes to enhance the structure of its Board of Directors.

Mr. Dennis Lin to become Non-Executive Chair

Synertec is pleased to announce that Independent Non-Executive Director Mr. Dennis Lin will become Chair of the Board effective 1 April 2021, succeeding current Independent Non-Executive Chair Ms. Leeanne Bond, who will remain on the Board as an Independent Non-Executive Director.

Mr. Lin has served as a Non-Executive Director of Synertec since August 2019. The restructure of the Board reflects the evolution of the business from an engineering business to a growth focused solutions provider in innovative technologies.

Ms. Leeanne Bond has overseen a transformative period of the business as it successfully transitioned to an ASX listed company with significant growth aspirations, and she will continue to provide valuable strategic contributions and industry insight to the Board in delivering its strategy.

Ms. Leeanne Bond said: *"I am proud of Synertec's many achievements during my time leading the Board and look forward to continued involvement working with the Board, management and staff in its future success. It is the right time for me personally to transition the Chair role to Dennis who is the perfect fit for the next stage of our growth."*

Mr. David Harris to become Executive Director

The Company is also pleased to announce that its CFO and Company Secretary, Mr. David Harris, will join the Board as Executive Director, Corporate Development, effective 1 April 2021.

David has worked closely with the Managing Director, founder and major shareholder of Synertec, Mr. Michael Carroll, since the ASX listing in 2017. David, a Chartered Accountant, member of the AICD and fellow of GIA and FINISIA, is an experienced executive in the ASX environment and has over twenty-five years of experience in the professional and engineering services sectors, with recent roles focussed on executive level leadership, corporate development, strategy and performance, and governance.

David will continue to focus on developing the many growth opportunities identified by Synertec and remains as Synertec's Company Secretary. David is also a shareholder in the Company.

Mr. David Harris said: *"I am both excited and honoured to be asked to serve on the Board of Synertec. I believe strongly in our people and the strategy we have been executing, and look forward to working as part of an experienced and dynamic Board to deliver on our vision for Synertec."*

Retirement of Mr. Kiat Poh

As announced to the ASX on 25 February 2021, the retirement of Independent Non-Executive Director, Mr. Kiat Poh, was effective from 31 March 2021. Mr. Kiat remains a supportive shareholder of Synertec and the Company thanks him for his outstanding advice and service provided since Synertec's 2017 ASX listing.

Mr. Michael Carroll said: *"We are grateful to have had an experienced and supportive Board over the last 4 years. As we evolve and grow as a technology-focused growth Company, we have the skills, corporate knowledge and strategies to enable the team to move forward with apace in commercialising key technologies, supported by our engineering business."*

-ENDS-



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This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a diversified technology design and development growth company commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, infrastructure and water through innovative partnerships with a portfolio of blue-chip customers.