

MEDIA RELEASE

Tuesday, 31 October 2017

For Immediate Release

RESULTS ANNOUNCED FOR THE 2017 FONTERRA ELECTIONS

Returning Officer Warwick Lampp, of *electionz.com* Ltd, has declared the final results of the 2017 elections for the Fonterra Board of Directors, Directors' Remuneration Committee and Shareholders' Council.

Shareholders voted to elect incumbent Director John Monaghan and new Directors Brent Goldsack and Andy Macfarlane.

Brent Goldsack lives at Matangi and has farming interests in the Waikato and Manawatu. Brent was born in Taranaki and raised on a dairy farm in Inglewood. Brent is a Chartered Accountant and was a partner at PwC for more than 12 years.

Andy Macfarlane is from Ashburton and has extensive farming interests in Mid Canterbury. Andy runs a rural and farm advisory business and is currently a Director of AgResearch and Ngai Tahu Farming and a Councillor of Lincoln University.

Ian Farrelly, Leonie Guiney and David MacLeod are retiring from office effective the conclusion of the Fonterra Annual Meeting on 2 November 2017.

Shareholders Glenn Holmes and John Gregan were elected unopposed to the Directors' Remuneration Committee.

In the Shareholders' Council elections, the following 10 Shareholders' Councillors were elected:

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|----------------------------------|--------------------|
| Ward 4 – Waikato West | Ross Wallis |
| Ward 7 – Waipa | Kevin Monks |
| Ward 8 – South Waikato | James Barron |
| Ward 12 – Central Plateau | Matt Pepper |
| Ward 13 – Central Taranaki | Noel Caskey |
| Ward 16 – Central Districts West | Robert Ervine |
| Ward 18 – Wairarapa | John Stevenson |
| Ward 19 – Tasman/Marlborough | Sue Brown |
| Ward 21 – Central Canterbury | Jessie Chan-Dorman |
| Ward 24 – Eastern Southland | Emma Hammond |

John Stevenson is a new Shareholders' Councillor.

In the 15 other Shareholders' Council wards where elections were due, nominees were elected unopposed. The Councillors in those wards are:

| | |
|----------------------------------|------------------|
| Ward 1 - Northern Northland | Luke Beehre |
| Ward 2 - Central Northland | Sue Rhynd |
| Ward 3 - Southern Northland | Greg McCracken |
| Ward 5 - Hauraki | Julie Pirie |
| Ward 6 - Piako | Malcolm Piggott |
| Ward 9 - King Country | Duncan Coull |
| Ward 10 - Northern Bay of Plenty | Don Hammond |
| Ward 11 - Eastern Bay of Plenty | Wilson James |
| Ward 14 - Coastal Taranaki | Vaughn Brophy |
| Ward 15 - Southern Taranaki | Ben Dickie |
| Ward 17 - Hawke's Bay | Andrew Hardie |
| Ward 20 - North Canterbury | Shaun Lissington |
| Ward 22 - South Canterbury | Michelle Pye |
| Ward 23 - Otago | Ad Bekkers |
| Ward 25 - Western Southland | Ivan Lines |

Luke Beehre is a new Shareholders' Councillor.

All successful candidates will take office at the close of the Annual Meeting on Thursday, 2nd November 2017.

Warwick Lamm
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