



# Market Announcement

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13 December 2017

## FONTERRA APPOINTS DIRECTOR TO MILK PRICE PANEL

Fonterra Co-operative Group Limited has today announced that it has appointed one of its directors, Brent Goldsack, to the Milk Price Panel.

Mr Goldsack was elected to the Fonterra Co-operative Group Limited Board on 2 November 2017.

The Fonterra Board has determined that Mr Goldsack will not be an independent member of the Panel, as defined in the Fonterra Shareholders' Market Rules. The Panel must comprise a majority of independent members, and will continue to do so following Mr Goldsack's appointment taking effect.

ENDS

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**About Fonterra**

*Fonterra is a global leader in dairy nutrition – the preferred supplier of dairy ingredients to many of the world's leading food companies. It is also a market leader with its own consumer dairy brands in New Zealand and Australia, Asia, Africa, the Middle East and Latin America. Fonterra is a farmer-owned co-operative and the largest processor of milk in the world. It is one of the world's largest investors in dairy research and innovation drawing on generations of dairy expertise to produce more than two million tonnes of dairy ingredients, value added dairy ingredients, specialty ingredients and consumer products for 140 markets.*