

MEDIA RELEASE

Tuesday, 6 November 2018

For Immediate Release

RESULTS ANNOUNCED FOR THE 2018 FONTERRA ELECTIONS

Returning Officer Warwick Lamm, of *electionz.com* Ltd, has declared the final results of the 2018 elections for the Fonterra Board of Directors, Directors' Remuneration Committee and Shareholders' Council.

Shareholders voted to elect Peter McBride and Leonie Guiney to the Board. Incumbent Director Ashley Waugh, Jamie Tuuta and John Nicholls were unsuccessful.

Peter McBride lives at Te Puna and has farming interests in the Waikato and Bay of Plenty. Peter has extensive experience in the kiwifruit industry and has recently announced that he will step down as Chairman of Zespri in February.

Leonie Guiney lives and farms near Fairlie, where she is a Director of four dairy farming companies. Leonie previously served on the Fonterra Board from 2014 to 2017.

John Wilson and Nicola Shadbolt are retiring from the Board effective at the conclusion of the Fonterra Annual Meeting on 8 November 2018.

One Director position remains unfilled, since the remaining candidates did not achieve the support of more than 50% of votes cast. In accordance with the Rules for Election of Directors, a second election must take place. Details of process and timing will be communicated to shareholders in due course. The Board may appoint a Director to fill the vacancy until the next election, but may not appoint an unsuccessful candidate.

Shareholders David Gasquoin and Stephen Silcock were elected unopposed to the Directors' Remuneration Committee.

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

Ward 7 – Waipa	Mike Montgomerie
Ward 19 – Tasman/Marlborough	Sue Brown

Mike Montgomerie is a new Shareholders' Councillor.

In the eight 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 4 - Waikato West	Ross Wallis
Ward 10 - Northern Bay of Plenty	Don Hammond
Ward 13 - Central Taranaki	Noel Caskey
Ward 16 - Central Districts West	Robert Ervine
Ward 21 - Central Canterbury	Mark Slee
Ward 22 - South Canterbury	Michelle Pye
Ward 25 - Western Southland	Simon Hopcroft

Mark Slee and Simon Hopcroft are the two new Shareholders' Councillors.

All successful candidates will take office at the close of the Annual Meeting on Thursday, 8th November 2018.

Warwick Lamm
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