



7 SEPTEMBER 2020

FSF ANNUAL MEETING AND FUND MANAGER DIRECTOR NOMINATIONS

The Fonterra Shareholders' Fund Annual Meeting of unit holders will be held on Monday 9 November 2020, commencing at 10am NZT.

FSF Management Company Limited, as Manager of the Fonterra Shareholders' Fund, advises that by rotation, Ms Philippa Dunphy will stand down as an Independent Director with effect from the close of the Annual Meeting and will not be standing for re-election.

Under NZX Listing Rule 2.3.2, the closing date for nominations of directors for the board of the Manager is Monday 21 September 2020. Nominations may be made only by a unit holder entitled to attend and vote at the Annual Meeting. All nominations must be received by 4.00pm NZT on Monday 21 September 2020.

The Manager intends to nominate Ms Mary-Jane Daly for election as Independent Director at the Annual Meeting.

Contact details for nominations:

Andrew Cordner
Company Secretary - Fonterra Shareholders' Fund
Private Bag 92032
Auckland, 1142
New Zealand

Yours faithfully,

Andrew Cordner

Company Secretary

FSF Management Company Ltd (Australian Registered Business Number 190 539 935, incorporated in New Zealand) is the Manager of the Fonterra Shareholders' Fund

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