

MEDIA RELEASE

Tuesday, 3 November 2020

For Immediate Release

RESULTS ANNOUNCED FOR THE 2020 FONTERRA ELECTIONS

Returning Officer Warwick Lampp, of *electionz.com* Ltd, has declared the final results of the 2020 elections for the Fonterra Board of Directors, Directors' Remuneration Committee and Shareholders' Council.

Shareholders voted to elect incumbent Director Brent Goldsack and new Director Cathy Quinn to the Fonterra Board.

Brent Goldsack

Brent has served on the Fonterra Board for three years, having been elected in November 2017. He is currently the Chair of the Co-operative Relations Committee, is a member of the Milk Price Panel, the Safety and Risk Committee, the Capital Structure Committee, the Divestment Review Committee, and the Disclosure Committee. In addition, he serves as the Fonterra representative on the 'Dairy Tomorrow' Steering Group – which focuses on the strategy for the dairy industry. Previously, Brent enjoyed a professional services career with PwC of more than 20 years as a tax and financial advisor. He advised many New Zealand companies operating in the primary and export led sectors and led PwC New Zealand's 'Behind the Farm Gate' Agri strategy. He continues to advise large corporate farms, families, and Iwi, and holds several governance roles, including director of Rabobank and Chair of Waitomo Petroleum Group. He is married with two daughters and lives just outside of Hamilton. The family owns three dairy farms in the Waikato milking 1,500 cows and takes an active role in these businesses.

Cathy Quinn

Cathy is a professional director, having previously enjoyed a 30+year career as a commercial and corporate lawyer with MinterEllisonRuddWatts, and has significant expertise in governance, equity capital markets, mergers and acquisitions and private equity services. Amongst the numerous awards she has won, Cathy was made an Officer of the New Zealand Order of Merit for services to law and women in 2016. Cathy grew up in rural New Zealand and spent summers on family farms in her youth. She is now a director and shareholder of Thistlehurst Dairy Limited, based in the Waikato. She has advised the dairy industry for many years in her capacity as a lawyer, including the Dairy Board, Fonterra, the Shareholders' Council, and competitors of Fonterra. Cathy is now pursuing a full-time governance career, having stepped down from the MinterEllisonRuddWatts partnership at the end of 2019. She is a director of Tourism Holdings, Fletcher Building, Rangatira, a board member of New Zealand Treasury and the New Zealand China Council, and Chair of Fertility Associates. Cathy lives in Auckland and has two teenage sons.

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

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

Ward 4 – Waikato West	Grant Coombes
Ward 6 – Piako	Nacre Maiden

Both Grant Coombes and Nacre Maiden are new Shareholders' Councillors.

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

Ward 3 – Southern Northland	Greg McCracken
Ward 12 – Central Plateau	Kylie Leonard
Ward 18 – Wairarapa	John Stevenson
Ward 24 – Eastern Southland	Don Moore

Kylie Leonard and Don Moore are new Shareholders' Councillors.

All successful candidates will take office at the close of the Annual Meeting on Thursday, 5th November 2020.

Warwick Lampp
Returning Officer – 2020 Fonterra Elections
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