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FOR IMMEDIATE RELEASE TO MARKET

Ms Lisa Banh
ASX Limited
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Dear Ms Banh

Fonterra Shareholders Fund (ASX:FSF) - request for Trading Halt

We act on behalf of Fonterra, and the Fonterra Shareholders Fund (ASX: FSF).

Fonterra requests an immediate trading halt under ASX Listing Rule 17.1 pending a further announcement.

Fonterra has become aware that a press conference has been called by the New Zealand Police and the Ministry of Primary Industries, and that NZX has put dairy industry entities into halt pending the release of that information.

Fonterra requests the trading halt for it to be able to assess the press release and to then to prepare an appropriate response by way of a market announcement.

Fonterra currently expects that the trading halt will be lifted by the end of the trading day, or upon earlier release of the anticipated announcement. However, if further time is needed to assess the information, an extension may be sought.

Fonterra is not aware of any reason why the trading halt should not be granted.

Should you require any further information, please do not hesitate to contact us.

Yours faithfully

