

Market Announcement

24 APRIL 2015

Fonterra management appointments

Fonterra Co-operative Group Limited today announced changes to the roles and responsibilities of two members of the Fonterra Management Team.

Jacqueline Chow, who is currently Managing Director Global Brands and Nutrition, is stepping into the newly created role of Chief Operating Officer Velocity, effective 1 June 2015 – where she will work alongside the management team to accelerate performance across the Co-operative.

Chief Executive Theo Spierings today said: “In her new role, Jacqueline will lead the next stage in Fonterra’s evolution, working across the entire Co-operative to push forward the Velocity part of our V3 strategy and deliver the best possible performance.”

In the other appointment announced today, Johan Priem, currently Fonterra’s President Greater China, will take on the additional role of Managing Director Asia Middle East and Africa (Asia MEA) on 1 August 2015.

Mr Spierings said Mr Priem is ideally placed to take on this additional role given he has previously held senior leadership positions in Asia, Middle East and Africa for Fonterra and other companies.

“Johan will draw on his extensive knowledge, experience and relationships in the region, which includes a number of Fonterra’s key strategic markets.”

As a consequence of Ms Chow’s appointment, a senior executive in the Global Brands and Nutrition team, René Dedoncker, will join the Fonterra Management Team as Acting Managing Director Global Brands and Nutrition, with effect from 1 June 2015.

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