

# Market Announcement

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12 December 2016

## FONTERRA APPOINTS DIRECTOR TO FSF MANAGEMENT COMPANY BOARD

Fonterra Co-operative Group Limited has today announced that it has appointed one of its directors, Scott St John, to the Board of FSF Management Company Limited, the manager of the Fonterra Shareholders' Fund with effect from the close of the Fonterra Shareholders' Fund Annual Meeting on 12 December 2016.

Mr St John replaces Ian Farrelly, who will be retiring from the FSF Management Company Limited Board on 12 December 2016, following his retirement as a director of Fonterra.

Scott St John was appointed to the Fonterra Co-operative Group Board in November 2016.

Scott has worked within the First NZ Capital business since 1993 and has served as Chief Executive Officer for 15 years. Prior to joining First NZ Capital Scott worked at Hendry Hay McIntosh as an Equity Analyst.

Scott is currently a Director on the Fisher and Paykel Healthcare Corporation Limited Board and he is the incoming Chancellor of the University of Auckland.

-ENDS-

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