

Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10. For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant details on additional pages)

Full name of Issuer: **Fonterra Co-operative Group Ltd**

Name of officer authorised to make this notice: **Simon Till** Authority for event, e.g. Directors' resolution: **Term of Issue**

Contact phone number: **(09) 374 9000** Contact fax number: Date: **16 / 03 / 2017**

Nature of event Tick as appropriate: Bonus Issue If ticked, state whether: Taxable / Non Taxable Conversion Interest Rights Issue Renounceable
Rights Issue non-renounceable Capital change Call Dividend If ticked, state whether: Interim Full Year Special DRP Applies

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities: ISIN:
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities: **Unsecured subordinated perpetual Capital Notes (FCGHA)** ISIN: **NZFCGD0001S9**
If unknown, contact NZX

Number of Securities to be issued following event: Minimum Entitlement: Ratio, e.g. ① for ②: for

Conversion, Maturity, Call Payable or Exercise Date: Enter N/A if not applicable Treatment of Fractions:

Strike price per security for any issue in lieu or date Strike Price available: Tick if pari passu OR provide an explanation of the ranking:

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents		Source of Payment
Amount per security (does not include any excluded income)	<input type="text"/>	<input type="text"/>
Excluded income per security (only applicable to listed PIEs)	<input type="text"/>	
Currency	<input type="text"/>	Supplementary dividend details - NZSX Listing Rule 7.12.7
Total monies	<input type="text"/>	Amount per security in dollars and cents: <input type="text"/> Date Payable: <input type="text"/>

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price: \$

Resident Withholding Tax	\$ <input type="text"/>	Imputation Credits (Give details)	<input type="text"/>
Foreign Withholding Tax	\$ <input type="text"/>	FDP Credits (Give details)	<input type="text"/>

Timing (Refer Appendix 8 in the NZSX Listing Rules)

Record Date 5pm For calculation of entitlements - **31 March, 2017**

Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. **10 April, 2017**

Notice Date Entitlement letters, call notices, conversion notices mailed:

Allotment Date For the issue of new securities. Must be within 5 business days of application closing date.

OFFICE USE ONLY
Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:
Security Code:



Handwritten signature