

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)

1

Full name of Issuer
Fonterra Shareholders' Fund (NS)

Name of officer authorised to make this notice
Andrew Cordner
Authority for event, e.g. Directors' resolution
Directors' resolution

Contact phone number
(09) 374 9000
Contact fax number
(09) 374 9001
Date
23 / 9 / 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
Units (FSF)
ISIN
NZFSFE0001S5
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
N/A
ISIN
N/A
If unknown, contact NZX

Number of Securities to be issued following event
N/A
Minimum Entitlement
Ratio, e.g. 1 for 2
Conversion, Maturity, Call Payable or Exercise Date
N/A
Enter N/A if not applicable
Treatment of Fractions
N/A
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
Amount per security (does not include any excluded income)
Resident Inv (see note)
nil
Non-resident Inv (see note)
\$0.20
Source of Payment
Distribution pursuant to Clause 15.1(a) of the Fonterra Shareholders' Fund Unit Trust Deed and paid through Computershare
Excluded income per security (only applicable to listed PIEs)
\$0.20
nil
NOTE: FSF is a Foreign Investment Variable Rate PIE. The whole distribution is excluded income for NZ resident investors. PIE tax (for resident investors) or NRWT (for non-residents) may be deducted at the rate appropriate for the investor
Currency
NZD
Supplementary dividend details - NZSX Listing Rule 7.12.7
Amount per security in dollars and cents
Date Payable
Total monies
Approximately \$25 million

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
Nil (see note above)
Imputation Credits (Give details)
Nil
Foreign Withholding Tax
See note above
FDP Credits (Give details)
Nil

Timing
(Refer Appendix 8 in the NZSX Listing Rules)
Record Date 5pm
For calculation of entitlements -
9 October, 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.
20 October, 2017
Notice Date
Entitlement letters, call notices, conversion notices mailed
N/A
Allotment Date
For the issue of new securities. Must be within 5 business days of application closing date.
N/A

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:
NZX