

Market Announcement

15 NOVEMBER 2017

FONTERRA SHAREHOLDERS' MARKET RULE 3.2.3

DETERMINATION OF DIRECTOR'S INDEPENDENCE

In accordance with the Fonterra Shareholders' Market Rules, the Board of Fonterra Co-operative Group Limited has determined that Mr Brent Goldsack and Mr Andrew Macfarlane are not Independent Directors

Anya Wicks
Director Governance
+64 9 374 9341