

Media release

8 November 2018

RESULTS OF SHAREHOLDER VOTING AT FONTERRA ANNUAL MEETING

Fonterra shareholders have voted to pass six of the seven ordinary resolutions at this year's Annual Meeting.

The results of the resolutions are:

RESOLUTION	RESULT - % in favour
Resolution 1: Approval of remuneration of Directors	86.50%
Resolution 2: Approval of remuneration of Shareholders' Councillors	83.54%
Resolution 3: Approval of remuneration of Members of Directors' Remuneration Committee	87.65%
Resolution 4: Appointment of PricewaterhouseCoopers as auditor and authorisation of the Directors to fix the auditor's remuneration	85.59%
Resolution 5: Ratification of appointment of Mr Clinton Dines	88.65%
Resolution 6: Approval of Shareholders' Council programme and budget	80.66%
Resolution 7: Mr Beach's proposal	12.19%

- ENDS -

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About Fonterra

Fonterra is a global leader in dairy nutrition – the preferred supplier of dairy ingredients to many of the world's leading food companies. It is also a market leader with its own consumer dairy brands in New Zealand and Australia, Asia, Africa, the Middle East and Latin America. Fonterra is a farmer-owned co-operative and the largest processor of milk in the world. It is one of the world's largest investors in dairy research and innovation drawing on generations of dairy expertise to produce more than two million tonnes of dairy ingredients, value added dairy ingredients, specialty ingredients and consumer products for 140 markets.