



Market Announcement

10 July 2023

Fonterra confirms new appointment to Milk Price Panel

Fonterra Co-operative Group Limited has today confirmed the appointment of Ming Lim-Pollard to the Milk Price Panel (Panel). Ms Lim-Pollard was nominated by the Minister of Agriculture Damien O'Connor for appointment to the Panel in accordance with the Dairy Industry Restructuring Act 2001 (DIRA).

Ms Lim-Pollard has over 30 years of experience in the banking industry and has held roles at Citibank, National Australia Bank (NAB), Bank of New Zealand (BNZ), and Titan NZ Funding Trust (sponsored by NAB and BNZ). She was head of Titan NZ Funding Trust. Ms Lim-Pollard is the founder and director of Endeavour Services Limited, a financial services provider, which specialises in the infrastructure, silviculture and agriculture industries. Ms Lim-Pollard is also currently a director of Your Mobile Vet Limited and was a director of Gisborne Holdings Limited and Tauwhareparae Farms Limited, both Gisborne District Council controlled organisations, from 2016 to 2020. She is both a chartered accountant and admitted to High Court as a Barrister and Solicitor. Ms Lim-Pollard is also involved in community work with SavY Charitable Trust, Cure Kids, Mt Wellington Stadium Charitable Trust and NZ Asian Leaders.

Following changes made to DIRA last year, Fonterra must appoint two nominees of the Minister of Agriculture to the Panel. Ms Lim-Pollard is the second Ministerial nominee to be appointed. Fonterra had previously appointed Professor Hamish Gow as the Minister's initial nominee to the Panel.

The Fonterra Board has determined that Ms Lim-Pollard is an independent member of the Panel, as defined in the Fonterra Shareholders' Market Rules. The Panel must comprise a majority of independent members, and will continue to do so following Ms Lim-Pollard's appointment.

With effect from Ms Lim-Pollard's appointment, Mr Bruce Hassall stood down as a member of the Panel.

ENDS

For further information contact:

Fonterra Communications
24-hour media line
Phone: +64 21 507 072
