



Market Announcement

1 December 2023

Director Scott St John to retire from Fonterra Board

Fonterra Co-operative Group Ltd has today announced that after seven years as an Independent Director, Scott St John will step down from the Fonterra Board on 31 March 2024.

Fonterra Chairman Peter McBride says Mr St John has made the decision in consideration of his workload and increase in governance commitments.

“I’d like to thank Scott for the time and energy he’s given Fonterra and its farmers. Scott has brought to the Board his vast knowledge of financial markets and passion for innovation,” says Mr McBride.

Mr St John was appointed to the Fonterra Board in 2016 and is currently a member of Fonterra’s Audit, Finance and Risk Committee, Sustainability and Innovation Committee, and Disclosure Committee. He was also previously Chair of the Milk Price Panel for over six years.

“I’ve thoroughly enjoyed my time with Fonterra, including working with the Board and Management team through its strategic reset. The Co-op has seen a real turnaround in its performance and has a bright future. I look forward to seeing Fonterra’s continued success as it works to grow long-term value for farmers,” says Mr St John.

Mr St John is the Chair of Fisher and Paykel Healthcare and serves on the Boards of ANZ Bank New Zealand, Mercury NZ Limited and NEXT Foundation. He will step into the role of Chair of Mercury NZ Limited from 1 January 2024.

The Fonterra Board will shortly commence a search process to replace Mr St John and farmer shareholders will have an opportunity to ratify that appointment at the 2024 Annual Meeting.

ENDS

For further information contact:

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