

# Market Announcement

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4 SEPTEMBER 2014

## DATE OF ANNUAL MEETING AND NOTIFICATION OF CLOSING DATE FOR FUND MANAGER DIRECTOR NOMINATIONS

The Fonterra Shareholders' Fund Annual Meeting of unit holders will be held on Friday 14 November 2014 at the Pullman Hotel, corner of Princes Street and Waterloo Quadrant, Auckland, commencing at 10 am NZT.

FSF Management Company Limited, as Manager of the Fonterra Shareholders' Fund, advises that by rotation, Ms Pip Dunphy will stand down as an Independent Director at the Annual Meeting, and stand for re-election. Under NZSX Listing Rule 3.3.5, the closing date for nominations of directors for the board of the Manager is Monday 22 September 2014.

All nominations must be received by 4.00pm NZT on the closing date.

Contact details for nominations:

Mike Cronin  
Company Secretary - Fonterra Shareholders' Fund  
Private Bag 92032  
Auckland, 1142  
New Zealand

Yours faithfully,

**Mike Cronin**  
Company Secretary  
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