



Market Announcement

5 NOVEMBER 2020

Results of Shareholder voting at Fonterra Annual Meeting

Fonterra shareholders have voted to pass 8 of the 11 resolutions at this year's Annual Meeting. Resolutions 9, 10 and 11, which were three ordinary resolutions put forward by a Fonterra shareholder, were not passed.

The results of the resolutions are:

RESOLUTION RESULT - % in favour

Resolution 1:	That no increase of remuneration of Directors be approved	97.34%
Resolution 2:	That no increase of remuneration of Shareholders' Councillors be approved	97.60%
Resolution 3:	That no increase of remuneration of members of Directors' Remuneration Committee be approved	97.97%
Resolution 4:	Appointment of KPMG as auditor and authorisation of the Directors to fix the auditor's remuneration	97.67%
Resolution 5:	Ratification of appointment of Ms Holly Kramer	95.79%
Resolution 6:	Ratification of appointment of Mr Bruce Hassall	91.46%
Resolution 7:	Approval of open entry related amendments to the Constitution	96.17%
Resolution 8:	Approval of Shareholders' Council programme and budget	74.71%
Resolution 9:	Mr Paterson's Proposal	39.70%
Resolution 10:	Mr Paterson's Proposal	37.65%
Resolution 11:	Mr Paterson's Proposal	35.62%

-ENDS-

For further information contact:

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