



Market Announcement

11 July 2023

NEW DATE FOR FONTERRA'S SPECIAL MEETING – CAPITAL RETURN

On 21 June 2023, Fonterra Co-operative Group Limited (**Fonterra**) released a Notice of Meeting informing shareholders that the Special Meeting to approve Fonterra's capital return would be held virtually at 10:30am on 12 July 2023.

Fonterra has identified that a small number of shareholders were not originally sent the Notice of Meeting, which was an oversight.

As a result, the Special Meeting has been rescheduled to **10:30am on Wednesday, 26 July 2023** to allow time for the Notice of Meeting to be sent to these shareholders. The Special Meeting will continue to be held virtually.

Other than the date of the Special Meeting and the changes to the indicative timetable set out below, there have been no changes to the Notice of Meeting or the Voting Paper/Proxy Paper.

Shareholders will now have until **10:30am on Monday, 24 July 2023** to vote online or by postal vote and to appoint a proxy or representative for the Special Meeting should they wish to do so (as outlined in the Notice of Meeting).

Votes already cast and proxy appointments already received will remain valid for the rescheduled Special Meeting. This means that if you have already cast a postal or online vote, or have already appointed a proxy or representative, and you do not wish to change that vote or proxy/representative appointment then no further action is required.

Further details of the rescheduled Special Meeting are as follows:

Date and Time of Special Meeting	10:30am on Wednesday, 26 July 2023
Location of Special Meeting	To attend the meeting and participate online, use the following link to the virtual meeting platform: https://edge.media-server.com/mmc/go/Fonterra-Special-Meeting-2023 More information regarding virtual attendance at the Special Meeting (including how to vote and ask questions virtually during the meeting) is set out in the Fonterra Online Meeting Guide 2023 (Appendix 3 of the Notice of Meeting) (also available here: nzfarmsource.co.nz/fonterra-special-meeting).

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Voting	All online and postal votes must be received by electionz.com by 10:30am on Monday, 24 July 2023 . Shareholders can also vote by attending the Special Meeting virtually, or by appointing a proxy or representative (who can attend the meeting virtually to vote on their behalf). Further instructions on how to vote can be found on the Special Meeting Voting Paper/Proxy Paper.
Proxies or Representatives	All proxy or representative appointments must be received by electionz.com by 10:30am on Monday, 24 July 2023 . Proxies can be lodged by following the instructions on the Special Meeting Voting Paper/Proxy Paper.
Voting Entitlements	There has been no change to the voting entitlements for shareholders for the Special Meeting. Please refer to the Notice of Meeting for further details.

If the return of capital is approved by shareholders at the Special Meeting, Fonterra will then seek final Court orders to undertake the return of capital. An updated indicative timetable is set out below:

Event	Date
Special meeting of shareholders	26 July 2023
Final orders made by High Court*	15 August 2023
Record Date*	22 August 2023
Implementation Date*	23 August 2023
Payment to shareholders*	By 29 August 2023

* The dates above are indicative only. If the final court orders have not been made by 3 August 2023, the Record Date will be five business days after the date on which the final orders from the High Court sanctioning the Scheme are made. The Implementation Date will occur one business day later, with payment being made to shareholders within five business days after the Record Date.

Any queries regarding voting for the Special Meeting should be made to the electionz.com Helpline on free phone 0800 666 034.

Fonterra apologises for any disruption caused by the delay in timing of the Special Meeting, and is continuing to work hard to get the capital return to shareholders in August.

ENDS

For further information contact:

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