News Release

31 July 2026

Nominations open for Fonterra Board of Directors' Election

Nominations for the Fonterra Board of Directors' Election open on Friday 31 July, with an election to be held for two farmer-elected Directors.

This year, Brent Goldsack and Cathy Quinn retire by rotation. Cathy has confirmed that she will be standing for re-election while Brent is stepping down from the Board.

The Independent Assessment Process will be run first, with a nomination period of 31 July - 14 August 2026. The Independently Assessed Candidates will be rigorously assessed by an Independent Assessment Panel of three highly respected governance experts. The Panel comprises Mark Verbiest (Chair of Meridian Energy and Summerset Group Holdings and director of ASB Bank), Patrick Strange (director of Transgrid and previous Chair of Auckland International Airport Limited) and Dame Therese Walsh (Chair of Air New Zealand, ASB Bank and T20 2028 World Cup Limited). Their role is to shortlist and recommend the best candidates to Fonterra's shareholders.

The Returning Officer will announce the Independent Assessment Process candidates on Monday 21 September.

The Non-Assessment Process - where farmers can put themselves forward as a candidate for the Board outside the Independent Assessment Process - will follow, with the nomination period running from 21 September - 1 October 2026.

The Returning Officer will confirm all Directors' Election candidates on Friday 2 October.

The Directors' Election will be held using the first past the post system via postal and online voting by eligible Fonterra shareholders.

The Independent Assessment Panel search brief along with the Candidate Handbook are now available from the Returning Officer, Warwick Lampp, from electionz.com. These documents provide prospective Director candidates with information on all aspects of the Election process, including details of the skills and attributes that the Board is looking for in 2026.

Nominations for the Fonterra Co-operative Council and the Directors' Remuneration Committee Elections will be called for on Tuesday 15 September, and close on Thursday 1 October.

Fonterra-supplying shareholders are eligible to stand in the Fonterra Elections. Candidates must satisfy eligibility requirements to be elected and further procedural requirements are specified in the Election rules and the Candidate Handbook.

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