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Memorandum

To: Market Participants
From: NZX Product Operations
Date: Tuesday, 31 March 2026
Subject: Fonterra Shareholders' Fund (NS) ("FSF") – Trading Halt of Securities

Message:

NZ RegCo advises that, at the request of Fonterra Co-operative Group Limited ("FCG"), it will place a trading halt on Fonterra Shareholders' Fund ("FSF") units at pre-market open, Wednesday, 8 April 2026.

FCG has sought the trading halt to allow the trades of the FSF units to settle and for no FSF trading to occur while NZX and the share registry process a Capital Return occurring for FCG shareholders.

The trading halt will remain in place until market open on Monday, 13 April 2026.

Attached is the trading halt application, for further information.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS