Market Announcement

02 September 2026

Termination of dividend/distribution reinvestment plans for FCG and FSF

Fonterra Co-operative Group Limited and Fonterra Shareholders' Fund advise that their dividend reinvestment plan and distribution reinvestment plan (respectively), which have been suspended since 2021 due to Fonterra's capital structure review, are now terminated.

The dividend/distribution reinvestment plans were introduced and operated when Fonterra shares and FSF units were freely exchangeable and their prices closely aligned. As this is no longer the case under Flexible Shareholding, it is appropriate that they are terminated.

Fonterra will be in touch separately with shareholders about a new tool called 'Auto-Invest Dividend' that is being launched by Sharesies for farmer shareholders who use their platform.

ENDS

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