



# Market Announcement

---

25 November 2024

## Fonterra appoints Director to Milk Price Panel

Fonterra Co-operative Group Limited has today announced that it has appointed one of its directors, Mr John Nicholls, to the Milk Price Panel (Panel). Mr Nicholls replaces Ms Leonie Guiney on the Panel.

The Fonterra Board has determined that Mr Nicholls will not be an independent member of the Panel, as defined in the Fonterra Shareholders' Market Rules. The Panel must comprise a majority of independent members, and will continue to do so following Mr Nicholls' appointment taking effect.

ENDS

### For further information contact:

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

---