

Corporate Action Notice

(Other than for a Distribution)

Updated June 2023

Section 1: Issuer information (mandatory)				
Name of issuer	Fonterra Co-operative Group Limited			
Class of Financial Product	Fonterra Co-operative Group Limited Shares			
NZX ticker code	FCG			
ISIN (If unknown, check on NZX website)	NZFCGE0001S7			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction	X	non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
Record date	16/08/2023			
Ex Date (one business day before the Record Date)	15/08/2023			
Currency	NZD			
Section 2: Capital reconstruction				
Nature of capital reconstruction (Please mark with an X in applicable box)	Financial Product Split		Financial Product Consolidation	
	Other	X	Amalgamation	
Ratio (for example 1 for 2)	New	1	Existing	6
Treatment of fractions **	Rounded up or down to the nearest whole number (with 0.5 rounded up).			
Number of Financial Products to be issued/ redeemed	<p>One (1) in every six (6) shares held by each shareholder will be repurchased by Fonterra and cancelled. As such, 268,207,445 shares are estimated to be repurchased and cancelled (to be determined after rounding).</p> <p>At the same time, one share held by each shareholder which is not repurchased by Fonterra will be subdivided into such number of shares as were repurchased from that shareholder, plus one (1).</p>			

Total number of Financial Products of the Class after the capital reconstruction (excluding Treasury Stock)	1,609,244,669 (the same as before the capital reconstruction)
Total number of Financial Products of the Class held as Treasury Stock after the capital reconstruction	Nil (the same as before the capital reconstruction)
Per Financial Product amount (if cash reconstruction)	\$3.00 for each share repurchased and cancelled
Payment date (if cash reconstruction)	18 August 2023
Allotment date	17 August 2023 (being the date of the share repurchase and subdivision)
Section 7: Authority for this announcement (mandatory)	
Name of person authorised to make this announcement	Anya Wicks
Contact person for this announcement	Anya Wicks
Contact phone number	09 374 9341
Contact email address	Anya.wicks@fonterra.com
Date of release through MAP	09/08/2023

