



FONTERRA
CO-OPERATIVE
COUNCIL



Fonterra Elections 2024

21 October 2024

Voting opens tomorrow for the 2024 Fonterra Board of Directors' election and the Co-operative Councillor elections in Wards 16 and 17. You can cast your votes online or by post. All votes must be received by 10.30am on Tuesday 12 November 2024.

The results will be announced on Tuesday 12 November and successful candidates take office at the close of the Annual Meeting on Thursday 14 November.

There are also eight Annual Meeting resolutions to vote on which you may do online, via post or by proxy. Voting on these resolutions or appointment of a proxy closes at 10.30am on Tuesday 12 November. You will also be able to vote on these resolutions in person or online during the Annual Meeting.

Voting packs with all the information are being mailed to you, and shortly you'll receive an email from Warwick Lampp, the Returning Officer at Electionz, with your unique login and password for voting. So keep an eye on your inbox and your mailbox. In the meantime, you can view all the Elections documents [here](#) and the Annual Meeting documents [here](#).

Voting is a fundamental shareholding right. I encourage you to exercise your ownership and control by voting. It is important we give a clear and strong mandate on the matters we are asked to vote on.

At the end of this email are some statistics from last year's Director election which I hope will encourage more farmers to vote.

Director Election

This year, two candidates are standing for two places on our Board as Elected Directors: Incumbent Directors Peter McBride and John Nicholls.

As this is an uncontested election (an equivalent number or fewer candidates than vacancies), each candidate must gain more than 50% support of votes cast in respect of that candidate to be elected to the Board.

Please make time to read each candidate's statement and the Independent Assessment Panel's reports in the Director Candidate Profiles booklet included in your voting pack.



Brief candidate statements have been filmed and can be viewed [on the Farm Source website here](#).

Director Candidate Online Meetings

To help you make your decisions, I also encourage you to attend one of the two Director Candidate online meetings where you can hear from the candidates, gain a greater understanding of their governance skills and attributes, and have the opportunity to ask questions. A recording will be made available [on the Farm Source website](#).

Date	Time	Venue
Thursday 7 November	7.00pm – 8:30pm	Online Webinar Register here
Friday 8 November	12:00pm – 1:30pm	Online Webinar Register here

Co-operative Council Elections

Elections are required in two Wards where more than one nomination has been received. Shareholders in Wards 16 (Central Districts West) and 17 (Hawke’s Bay) are encouraged to make time to understand the qualities and capabilities required of a Councillor and to vote for the individual best placed to fill the role. Further information, including statements from each candidate, is in the Council Candidate Profiles booklet in your voting pack.

The candidates are:

Ward 16 Central Districts West	<ul style="list-style-type: none"> • Megan Cushnahan • Hamish Easton 	Ward 17 Hawke’s Bay	<ul style="list-style-type: none"> • Charlotte Lawn • Willie White
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Questions

If your voting pack does not arrive, or you have any queries regarding the Fonterra Elections or voting on the resolutions to be considered at the Annual Meeting, please contact the Returning Officer, Warwick Lampp, at 0800 666 034 or iro@electionz.com.

Ngā mihi

John Stevenson
 Chair - Fonterra Co-operative Council
Council@fonterra.com

Every vote counts

2023 Director Election

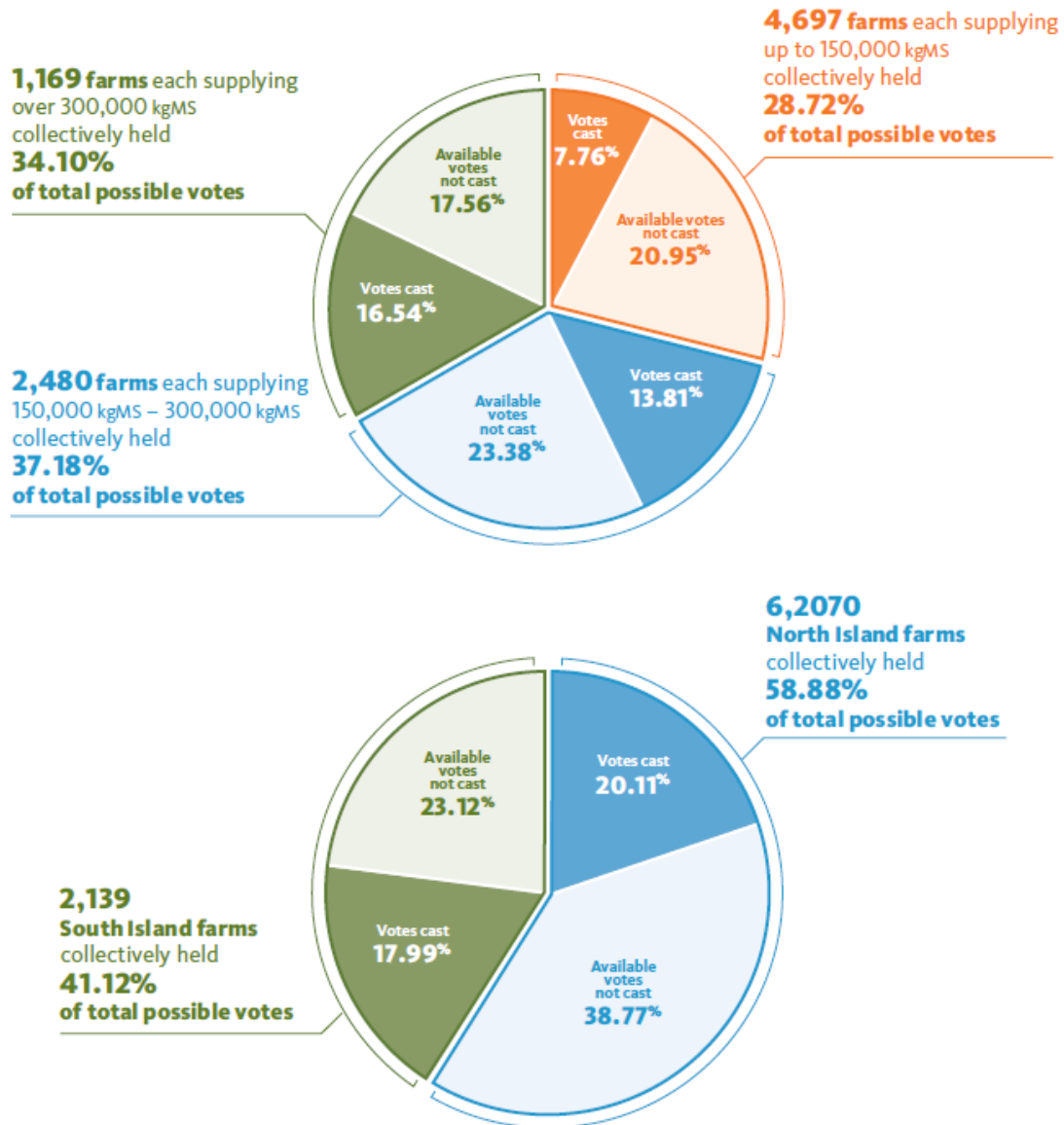
In the 2023 Director election 30.92% of shareholders eligible to vote voted, representing 38.11% of milksolids.

The graphs below show who exercised that 30.92% vote in 2023, across the supply base.

- Shareholders supplying up to 150,000 kgMS collectively held 28.72% of the total votes that could have been cast, and exercised 7.76%.
- Shareholders supplying between 150,000 and 300,000 kgMS collectively held 37.18% of the total votes that could have been cast, and exercised 13.81%.
- Shareholders supplying more than 300,000 kgMS collectively held 34.10% of the total votes that could have been cast, and exercised 16.54%.
- Supplying shareholders in the North Island collectively held 58.88% of the total votes that could have been cast, and exercised 20.11%.

- Supplying shareholders in the South Island collectively held 41.12% of the total votes that could have been cast, and exercised 17.99%.

Share of total possible votes and votes actually cast in the 2023 Director election



The graph below shows the extent to which shareholders eligible to vote in each Ward voted. In 2023 the highest participation was 50.88% of shareholders eligible to vote in Ward 21 - Central Canterbury, followed by 39.17% in Ward 22 – South Canterbury and 37.37% in Ward 17 - Hawke's Bay. The Ward with the lowest voter turnout was Ward 5 – Hauraki at 21.45%.

Percentage of shareholders eligible to vote in each Ward who voted in the 2023 Director election

