



**blenheim partners**

*no limitations*

**The Blenheim Report**

**CONFIDENTIAL INTELLIGENCE REPORT**

**CONSUMER SECTOR**

**September 2014**

# blenheim partners



## blenheim partners

*no limitations*

Blenheim Partners is an elite international Executive Search and Board Advisory firm. We specialise in senior level Executive Search, Non-Executive Director Search, Board Consulting, Management and Team Appraisals and Leadership Development.

We were founded in 2012 by leading figures in Executive Search and Consultancy. Members of the team have advised in Leadership and Succession Planning to over 45 of the ASX 100, 9 FTSE 100, Multinational, Private Family and Mutually Owned Companies.

Our philosophy is to develop deep and committed relationships with a small number of clients and help them deliver a superior performance by optimising the composition of their executive teams.

- We only partner with one to two companies per sector to ensure our clients receive sector expertise and have access to the very best candidates.
- We do not have “Conflicts of Interest” or “Off Limits” restrictions as a result of our partnering model.
- We operate as one firm. We staff each assignment with the best people.
- We support our client’s long term planning capability with Strategic Succession Planning.
- We provide global reach. Over 90% of our searches are international.
- We provide an end to end search process, including Assessment and a 90 day On Boarding Programme.
- We provide a fixed fee of which the final 25% is only payable if our client assesses that expectations have been exceeded.
- We have “no limitations” in the pursuit of excellence.

### Confidentiality

This report and the information contained in it are confidential and proprietary information belonging to Blenheim Partners. The report contains confidential and proprietary information based on data from public and private sources, including Blenheim Partners’ proprietary database of information. **The recipient will not use or disclose, or permit the use or disclosure of, this Report by any other person or for any other purpose.** The information contained in this report is preliminary in nature and subject to verification by Blenheim Partners. Blenheim Partners does not guarantee its accuracy or completeness.

## CONTENTS

<b>Introduction</b> .....	4
<b>Coca-Cola Amatil Ltd</b> .....	6
<b>Fonterra Co-Operative Group Ltd</b> .....	18
<b>Goodman Fielder Ltd</b> .....	35
<b>Lion Pty Ltd</b> .....	47
<b>Nestle Oceania</b> .....	56
<b>Unilever Australasia</b> .....	74
<b>Market Intelligence</b> .....	94
<b>Movements</b> .....	98

### Consumer Sector Overview – Fast-Moving Consumer Goods (FMCG) and Corporate Social Responsibility (CSR)

#### Fast-Moving Consumer Goods

FMCG are defined as products that are sold quickly and at relatively low cost. They include food and non-food everyday consumer products that have a short shelf life, either as a result of high consumer demand or because the product deteriorates quickly. Generally, the profit margin on FMCG products is small, however they are sold in large quantities, and the resulting profit can be quite substantial. The FMCG sector also includes Fast-Moving Consumer Electronics, typically low priced generic or easily substitutable consumer electronics, including mobile phones, game players and digital cameras.

In Australia the food and beverage, grocery and fresh produce industry makes up around 65% of the \$212b FMCG sector<sup>1</sup>. In a report released in October 2013<sup>2</sup>:

- Total turnover FY2012: \$111.2b; food & beverage processing \$88.7b; grocery \$16.9b; fresh produce \$5.5b; a contraction of 0.3% on FY2011.
- Proportion of manufacturing industry by turnover: 27.5%; Australia's largest manufacturing sector.

#### Corporate Social Responsibility

The concept of CSR is generally understood to mean that corporations have a degree of responsibility, not only for the economic consequences of their activities, but also for the social and environmental implications. CSR is becoming increasingly important for businesses and marketers as shareholder's demand greater performance and the community demands more socially, environmentally and ethically responsible business practices. A recent survey undertaken by Grant Thornton of 2,500 businesses in 34 economies, *International Business Report 2014*<sup>3</sup>, found businesses in the UK are being driven to more socially and environmentally sustainable practices due to client/consumer demand (62%), followed by recruitment/staff retention and cost management.

In the 2014 *The State of CSR Annual Review* study, undertaken by Deakin University and the Australian Centre for Corporate Social Responsibility<sup>4</sup>, it found that despite awareness implementation of CSR is still slow, with many survey respondents indicating an unsympathetic public policy environment and lack of leadership is hindering progress. It suggests that progress will be closely tied to innovation in the arenas of supply chain, environment, reporting and collaboration with stakeholders, as well as leadership support.

---

<sup>1</sup> [http://www.brw.com.au/p/business/chains\\_of\\_pain\\_fmcb\\_remains\\_one\\_wOFuuY1LdrChGy1B4y22hP](http://www.brw.com.au/p/business/chains_of_pain_fmcb_remains_one_wOFuuY1LdrChGy1B4y22hP)

<sup>2</sup> <http://www.afgc.org.au/media-releases/1745-state-of-the-industry-report-industry-resilience-drives-opportunities-for-growth.html>

<sup>3</sup> [http://www.internationalbusinessreport.com/files/IBR2014\\_IBR\\_CSR\\_Web.pdf](http://www.internationalbusinessreport.com/files/IBR2014_IBR_CSR_Web.pdf)

<sup>4</sup> <http://www.accsr.com.au/html/stateofcsr.html>

# blenheim partners

Graphic overview of the FMCG landscape (UK based):



Source: <http://www.mandmglobal.com/community/blog/12-04-27/The-FMCG-landscape-an-infographic.aspx>

## FONTERRA CO-OPERATIVE GROUP LTD (NZE:FCG)

**Market cap:** \$9.92b (NZE) | **Employees:** ~16,000 | **Operations:** NZ, Australia, China, Asia, North America, Europe, Middle East & Africa, Latin America | **Head office:** Auckland, NZ

**Fonterra Co-operative Group Ltd** is a New Zealand multinational dairy co-operative owned by ~10,000 New Zealand farmers (Shareholders), engaged in the collection of milk and the manufacture and sale of dairy ingredients. It collects in excess of 22 billion litres of milk each year, exports products to more than 100 countries, and operates in four segments: New Zealand Milk Products, ANZ (Oceania), Asia/AME (Asia) and LATAM (South America). NZMP includes the collection, processing and distribution of New Zealand milk, global sales and marketing of New Zealand and non New Zealand milk products, international farming, sustainability, external relations, RD1 and group functions. ANZ includes FMCG operations in New Zealand and all FMCG and ingredients operations in Australia (including milk supply and manufacturing). It includes foodservice sales in Australia and New Zealand (except for foodservice sales to Quick Service Restaurants). Asia/AME includes FMCG operations in Asia, Africa and the Middle East, and foodservice sales in Asia/AME and China. LATAM includes FMCG operations in Chile and equity accounted investments in South America.

Fonterra's subsidiary companies are:

- Soprole: market leading Chilean dairy company; Fonterra's oldest offshore investment (over 20 years); increased ownership in 2008 to 99.4%.
- RD1: New Zealand rural supplies chain; enables Shareholder farmers to buy farm equipment from a store which returns all profits back to them.
- ViaLactia: on-farm science and technology team; collaborates with and influences external partners to source solutions that deliver industry advantage.
- Anchor Ethanol Ltd: produces world class potable alcohol and industrial grade ethanol; three manufacturing plants in the North Island of New Zealand.

V3 Strategy developed in 2012: Respond to growing consumer demand; Emerging markets focus; Driving volume and value.

- Volume: Growing ingredients & consumer volume; Growing milk supply to meet demand; Capacity investment to support growth.
- Value: Significant foodservice growth potential; Expanding markets for everyday nutrition; Growing brand presence in key emerging markets.
- Velocity: Accelerating capacity investment to create optionality; Expanding global view as market dynamics offer new opportunities.

**Sustainability & Social Responsibility:** "Fonterra seeks to ensure an enduring co-operative that sustains our farmers and the communities in which we live and work around the world. Driven by the needs of our consumers, customers and communities we deliver on this commitment by leading the way in dairying performance, providing the natural source of nutrition for all ensuring we work as part of healthy resilient ecosystems." The Sustainability platform operates in six key areas:

1. Sustainable Dairying: On-farm and within operations programs, with regard to environmental, food safety and animal welfare considerations.
2. Sustainable Manufacturing: Operating sustainably, actively committed to reducing emissions, waste reduction and water efficiency and using energy in a more efficient way.
3. Supporting Communities: Responsibility to nourish, care and protect communities through activities to enrich people's lives and make a difference.
4. Food Safety & Quality: Focus on infrastructure through enhancement of Quality Standards, specify non-negotiable requirements with which global operations must comply.
5. Health & Safety: People (leadership culture & engagement, injury management, health & wellness); Plant & Equipment (procurement, design, capital decisions); Process (core standards, critical risk, safe home audit) – Zero Harm.
6. Science & Technology: An 'open innovation' model to deliver value through science and technology strategy development, product and technology development, technical business support including risk management support, advocacy and scientific affairs.

# blenheim partners

2014 INTERIM RESULTS				
	NZD Million	6mths to 31 Jan 2014	Change	Comments
NZMP	Revenue	9,117	35%	<ul style="list-style-type: none"> <li>• Exceptional first half result driven by high record demand for milk powders (Reference Commodity Products).</li> <li>• Negative returns earned by Non-Reference Commodity Products (cheese, casein).</li> <li>• divergence between Reference and Non-Reference Commodity Products accounted for highest-ever forecast Farmgate Milk Price returns.</li> <li>• Taking the longer term view has constrained profitability during this run of strong commodity pricing, however positioning for the future with consumer and foodservice volumes in key strategic markets like Asia (up 10%, excl. Sri Lanka).</li> <li>• V3 strategy accurately predicted growing demand for dairy in emerging markets and that demand would outstrip supply growth.</li> </ul> (*EBIT normalised)
	EBIT*	236	(43%)	
Oceania	Revenue	1,825	(10%)	
	EBIT*	46	(53%)	
Asia	Revenue	1,054	0%	
	EBIT*	32	(68%)	
Latin America	Revenue	570	2%	
	EBIT*	71	6%	
Overall	Revenue	11,292	21%	
	EBIT*	403	(41%)	
	NPAT	217	(53%)	

Source: <http://www.fonterra.com/global/en/About/Company+Overview>  
<http://www.fonterra.com/wps/wcm/connect/b48f0333-d221-4c80-9028-c6061e3eaa89/Fonterra+2014+Interim+Report.pdf?MOD=AJPERES>  
<http://www.fonterra.com/global/en/Sustainability%20Platform>

## blenheim partners

EXECUTIVE LEADERSHIP TEAM				
Name	Title	Background	Location	Comments
<p><b>Theo Spierings</b></p> 	<p>Chief Executive Officer (Sep2011-Present)</p>	<p>Theo commenced his current role in September 2011. He sets Fonterra’s overall direction and leads the Fonterra Management team. He possesses extensive experience in managing dairy businesses across Asia, Africa, Latin America, the Middle East and Europe.</p> <p>He has a 25 year history in the global dairy industry and has held a variety of general management, operations and supply chain, and sales and marketing positions across a number of geographies. Theo was previously the acting CEO of Royal Friesland Foods, leading the Dutch dairy co-operative into a merger with Campina in 2008.</p>	<p>New Zealand</p>	
<p><b>Lukas Paravicini</b></p> 	<p>Chief Financial Officer (Sep2013-Present)</p>	<p>Lukas commenced his current role in September 2013, after 22 years with Nestlé. Most recently Lukas was GM for Nestlé Professional Europe, and before that held a number of senior finance positions including CFO of Nestlé Brazil, Nestlé’s 4th largest market, VP Global Business Services and CFO of Nestlé Professional, and Nestlé’s globally managed Out-of-Home business.</p> <p>Lukas has undertaken a number of programs at IMD in Switzerland and the London Business School, and speaks five languages.</p> <p><b>Education</b> – MBA, University of Zurich</p>	<p>New Zealand</p>	
<p><b>Jacqueline Chow</b></p> 	<p>Managing Director, Global Brands &amp; Nutrition (Oct2013-Present)</p>	<p>Jacqueline commenced her current role in October 2013, and is responsible for the Group’s \$5b consumer brands portfolio. She has a 20 year career in global blue-chip multinationals. Her remit includes global strategic leadership for the co-operative’s nutritional platforms ensuring group-wide alignment on strategies, brands, marketing and innovation for Fonterra products. She has Executive leadership for the company’s Food Safety &amp; Quality agenda, Fonterra brand stewardship, global planning and insights, R&amp;D, and science and technology.</p> <p>Prior to joining Fonterra she was GM Australia &amp; New Zealand for Arnott’s</p>	<p>Sydney</p>	

## blenheim partners

		<p>where she led the growth of its \$1b business. Jacqueline has also held Executive marketing and innovation roles at Campbell’s and the Kellogg Company and started her career as a strategy consultant in the consumer products space. Jacqueline has extensive FMCG and marketing experience.</p> <p>Jacqueline is currently a Director of Dairy Partners Americas, Global Dairy Platform Inc., and the Ministry for Primary Industries (NZ).</p> <p><b>Education</b> – MBA, Kellogg School of Management, USA; BSc(Hons), UNSW</p>		
<p><b>Pascal De Petrini</b></p> 	<p>Managing Director, Asia Pacific, Middle East &amp; Africa (Nov2013-Present)</p>	<p>Pascal commenced his current role in November 2013. He joined Fonterra after a 30 year career in the FMCG sector working throughout Europe and Asia Pacific. Most recently he was a consultant based in Singapore with General Atlantic, a global growth equity firm. Prior, he was CEO Food &amp; Beverage for Fraser and Neave Ltd, a food and beverage, brewing, property and publishing conglomerate in Singapore.</p> <p>Prior to that he spent 20 years with Danone, most recently as VP Baby Nutrition Asia Pacific. He also held roles in Indonesia, China and originally was Supply Chain Director in France.</p> <p><b>Education</b> – MSc, Essec Business School Paris; MSc, Ecole Nationale Supérieure des Mines de Nancy, France</p>	Singapore	
<p><b>Alex Turnbull</b></p> 	<p>Managing Director, Latin America (Aug2012-Present)</p>	<p>Alex commenced his current role in August 2012. He leads Fonterra’s business in the fast-growing markets of Argentina, Brazil, the Caribbean, Chile, Columbia, Ecuador, Mexico and Venezuela.</p> <p>Alex has more than 20 years of experience in the dairy industry, including extensive experience in senior sales, general management and marketing roles within Latin America and New Zealand. Between 2008 and 2012 he led Fonterra’s global pediatrics business. Having spent almost a decade in Brazil, Alex is fluent in Portuguese.</p>	New Zealand	

## blenheim partners

<p><b>Maury Leyland</b></p> 	<p>Managing Director, People, Culture &amp; Strategy (Jan2014-Present)</p>	<p>Maury commenced her current role in January 2014, and leads an integrated function comprising Fonterra’s People and Culture and Group Strategy functions. Maury has been with Fonterra since 2005, most recently as the Group Director of Strategy. She has worked across the supply chain and was involved in Trading Among Farmers and Fonterra’s Value Stream Optimisation program. Maury was a member of the design team for Team New Zealand during the 1995 America’s Cup campaign.</p> <p>Before joining Fonterra, she spent nine years with the Boston Consulting Group.</p> <p>She is currently a Director of Telecom New Zealand.</p> <p><b>Education</b> – BE(Hons), University of Auckland; FIPENZ</p>	<p>New Zealand</p>	
<p><b>Kelvin Wickham</b></p> 	<p>Managing Director, Global Ingredients (Aug2014-Present)</p>	<p>Kelvin commenced his current role in August 2014, and leads the sale of all Fonterra ingredients globally, and manages the NZMP brand. He has more than 25 years’ experience in the dairy industry and has a long history with Fonterra, having been involved in furthering overseas markets, customer relationships and partnerships.</p> <p>His previous role of President Greater China and India focused on directing the development of Fonterra’s business in these expanding markets. He has a deep knowledge of the China operating environment and oversaw a period of rapid growth in this market. Prior, he led Fonterra’s Supplier and External Relations team, and was MD of Fonterra’s Global Trade including Supply and Operations planning functions, and overseeing the launch of GlobalDairyTrade. From 2005 to 2007, he was the Director of Sales and Operations Planning.</p> <p><b>Education</b> – MMan, Victoria University of Wellington; Dip, Dairy Science &amp; Technology, Massey University; BE, Auckland University</p>	<p>New Zealand</p>	

## blenheim partners

<p><b>Robert Spurway</b></p> 	<p>Managing Director, Global Operations (Aug2014-Present)</p>	<p>Robert commenced his current role in August 2014. He is responsible for the manufacturing and supply logistics operations in New Zealand and around the world. In his previous role, he was responsible for overseeing milk collection, manufacturing and logistics for the Co-operative's New Zealand milk supply. Prior, he was Fonterra's South Island Regional Operations Manager. In this role, he oversaw the greenfield development of the Co-operative's Darfield site.</p> <p>Robert has more than 20 years of experience in the food and dairy industries. After managing the Northland Dairy Company's Dargaville site, he moved to Australia in 1999 where he held various roles in Goodman Fielder Australia. From 2008 to 2011 he led two Australian food companies, Mrs Crockets Kitchen Pty Ltd and Salad Fresh Pty Ltd, before returning to New Zealand.</p> <p><b>Education</b> – BE, University of Auckland</p>	<p>New Zealand</p>	
<p><b>Johan Priem</b></p> 	<p>President, Greater China (Aug2014-Present)</p>	<p>Johan commenced his current role in August 2014, directing the development of Fonterra's business in this priority market.</p> <p>Johan has a strong background in the global dairy industry. He has held senior leadership positions with Fonterra in the APMEA Region where he was focused on driving growth across key strategic markets. His most recent role focused on enhancing Fonterra's approach to food safety and quality, corporate social responsibility and sustainability.</p> <p>Before joining Fonterra, Johan was on the Board of Management at Royal Friesland Foods (which later became Royal FrieslandCampina). At various times, he was responsible for the branded consumer businesses in Europe, Asia, the Middle East and West Africa, as well as the Corporate Marketing and Research &amp; Development functions.</p>	<p>China</p>	

## blenheim partners

OTHER KEY PERSONNEL				
Name	Title	Background	Location	Comments
<p><b>Judith Swales</b></p> 	<p>Managing Director, Australia (Apr2013-Present)</p>	<p>Judith commenced her current role in April 2013. She was previously MD Australia for HJ Heinz, where she led the senior Executive team, accountable for all of its Australian brands including Heinz, Golden Circle, Greenseas, Weight Watchers and Cottee's. Before HJ Heinz, she spent almost twelve years with Goodyear, most latterly as CEO Goodyear Dunlop Australia &amp; New Zealand.</p> <p>Prior to Goodyear Dunlop, she was Managing Director of Angus &amp; Robertson Australia, and was responsible for all company-owned and franchised retail operations and marketing. Previously she held a number of Executive positions at WH Smith plc, the UK company that acquired Angus &amp; Robertson in 2001. She has also served in several management positions with retailers Marks &amp; Spencer Plc and Cullen's Stores Plc.</p> <p>She is currently a Non-Executive Director of DuluxGroup and was previously a Director of Fosters Group.</p> <p><b>Education</b> – BSc(Hons), University of Warwick</p>	<p>Melbourne</p>	
<p><b>Carly Robinson</b></p> 	<p>Director, Global Sustainability &amp; Social Responsibility</p>	<p>Carly has been part of the dairy industry for over 15 years, joining the New Zealand Dairy Board's Marketing Graduate Programme in 1998. Carly has lived and worked in a number of markets including postings in Wellington, Singapore, Manila, Kuala Lumpur, Hamburg and Amsterdam, in addition to Auckland. Over that time her roles have included customer service, consumer marketing, business development, sales, account management, strategy and program management.</p> <p>Carly was previously Group General Manager, Global Cooperative Social Responsibility, where she was responsible for the strategic development and program execution of Fonterra's approach to corporate social responsibility, both in New Zealand and across the global network.</p> <p><b>Education</b> – BA &amp; BCom, University of Auckland</p>	<p>New Zealand</p>	

## blenheim partners

<p><b>Kerry Underhill</b></p> 	<p>Group Director, Communications (Aug2013-Present)</p>	<p>Kerry commenced his current role in August 2013, and is responsible for Fonterra’s group-wide external and internal communications, shareholder communications and reputation management. He was previously Group Director of Brand Management &amp; Corporate Marketing, responsible for group identity, brand strategy, marketing communications and sponsorship.</p> <p>He joined Fonterra from Ahold where he was Senior VP Group Communications based in The Netherlands, and was responsible for the group-wide external and internal communications, investor relations, brand management, and corporate affairs (2005-2012), and also corporate social responsibility strategy (2005-2008). Between 1990 and 2004 he held corporate communications roles with Deutsche Bank in London and Frankfurt, and UBS and Swiss Bank Corporation, both in the UK. He has also been a journalist with UNICEF, the Department of Internal Affairs NZ, and Hutt News in NZ.</p> <p><b>Education</b> – Dip(Journalism), Massey University, NZ</p>	<p>New Zealand</p>	
<p><b>Miles Hurrell</b></p> 	<p>Group Director, Co-Operative Affairs (Sep2014-Present)</p>	<p>Miles commenced his role, a senior management position reporting to the CEO, in September 2014. He leads the management of relationships with key stakeholders, such as central, local and regional governments, and will drive the global sustainability strategy. He was most recently GM Middle East, Africa and the Commonwealth of Independent States (CIS) based in Dubai, where he oversaw a strategic review of key markets, working with diverse cultures and customers, and led a large team spread across multiple geographies.</p> <p>He joined the dairy industry in 2000, after spending the early years of his career working for a major international shipping line. By 2008, he had become Sales Director for Europe, responsible for leading the sale of dairy ingredients within the region. He then led the global sourcing division in North America, establishing business partnerships with a number of key suppliers, before becoming the GM Global Sourcing in 2009, and finally his Dubai based role in 2010.</p>	<p>New Zealand</p>	

## blenheim partners

		<p><b>Education</b> – INSEAD; London Business School; Northwestern University – Kellogg School of Management</p>		
<p><b>Carolyn Mortland</b></p> 	<p>Acting Director, Policy &amp; Advocacy (May2014-Present)</p>	<p>Carolyn was appointed to her acting role in May 2014. She leads a team of 17 policy and advocacy managers in New Zealand and internationally, specialising in trade policy, environmental policy, government relations and stakeholder management. She is also GM New Zealand Policy Affairs.</p> <p>Prior, she was Manager Sustainability Water, where she set and implemented Fonterra’s global water sustainability strategy.</p> <p>A solicitor by background, she initially joined Fonterra as Corporate Counsel in 2002, and was appointed VP Government Relations &amp; Trade Policy after seven years.</p> <p><b>Education</b> – LLB/BA, Victoria University of Wellington</p>	New Zealand	
<p><b>Jack Holden</b></p> 	<p>Sustainability &amp; Social Responsibility Manager, APMEA Region (Jun2011-Present)</p>	<p>Jack commenced his current role in June 2011, and is responsible for the Sustainability and Social Responsibility platform for the Asia Pacific, Middle East and Africa regions. He is also currently Treasurer of Sustainable Agriculture Initiative Australia, and a Director of Greenfleet, a not-for-profit environmental organisation.</p> <p>Immediately prior to joining Fonterra, Jack was Associate Director of Sustainability, Climate Change &amp; Water at KPMG, where he co-authored <i>The CEO Guide to Carbon – Emissions reporting and management in Asia Pacific</i>, and authored <i>A National Efficiency Program to Assist Low Income Households</i>. Prior, he was Head of Carbon Management at Ecos, and before that Director of Carbon Strategy at Easy Being Green, an environmental services company. Before joining the private sector, he spent almost 18 years in the public sector, initially working for the Department of Conservation &amp; Environment, and was most latterly Team Leader of Sustainability at City of Melbourne.</p> <p><b>Education</b> – University of Melbourne; Deakin University</p>	Melbourne	

## blenheim partners

<p><b>Greg McCullough</b></p>	<p>Head of Food Safety &amp; Quality (Sep2014-Present)</p>	<p>Greg commenced his current role in September 2014. He leads Fonterra's newly created Incident Management Team.</p>	<p>New Zealand</p>	
<p><b>Joanna Gilbert</b></p> 	<p>Food Safety Culture Lead, Global Brands &amp; Nutrition (May2014-Present)</p>	<p>Joanna commenced her current role in May 2014, and leads the Food Safety area for Fonterra's Sustainability platform. She has been with Fonterra since joining as Strategy &amp; Performance Manager in 2006. Other roles she has held include Change Management Lead, Portfolio Manager Enterprise Programme Office, IS Transition Programme Manager, Manager of Organisational Change &amp; Development, Project &amp; Change Manager for the Trading Among Farmers program, and most recently GM Sustainability for Milk Sourcing, appointed November 2012.</p> <p><b>Education</b> – MBA &amp; PDG, University of Auckland; BPhy, University of Otago</p>	<p>New Zealand</p>	
<p><b>Mark Malone</b></p> 	<p>Director, Research &amp; Development (Jul2012-Present)</p>	<p>Mark commenced his current role in July 2012, and is the primary lead for the R&amp;D Centre, responsible for driving a sustainable portfolio of new product development and new science and technology in support of Fonterra's strategic needs. Particular accountabilities include driving the timely delivery of innovation and the leadership and management of the R&amp;D centre with a staff of 300 people.</p> <p>He was previously GM Ingredients Innovation, responsible for the creation and delivery of added value dairy ingredients for the Fonterra Global Ingredients and Food Service business unit. Before that he was R&amp;D Manager, and a member of the Ingredients innovation team.</p>	<p>New Zealand</p>	
<p><b>Nicole Rosie</b></p> 	<p>Director, Health &amp; Safety (Aug2011-Present) Acting General Manager, Risk (May2014-Present)</p>	<p>Nicole commenced her role as Director of Health &amp; Safety in August 2011. She was also appointed Acting GM Risk in May 2014. She is also currently a Member of the New Zealand Family Planning Council.</p> <p>Before joining Fonterra in 2011, she was Manager of Strategic Relationships at Vector, a senior management role responsible for strategic relationships with Councils and utilities. She also oversaw undergrounding projects, works coordination and resource management aspects. Prior, she was GM</p>	<p>New Zealand</p>	

## blenheim partners

		<p>Safety &amp; Policy at KiwiRail, where as an Executive team member she was responsible for Policy, Health, Safety, Environment and Sustainability functions. Previous roles have included GM Risk &amp; Strategy for Toll NZ, Manager for Damages Claims at WorkCover Queensland, Health &amp; Injury Prevention Manager at Fletcher Challenge Forests, and Manager of Review, Fraud &amp; Debt at the Accident Compensation Corporation. She commenced her career as a solicitor with commercial law firm Buddle Findlay.</p> <p><b>Education</b> – MPH, Harvard University School of Public Health; LLM(Hons), University of Auckland; BA/LLB(Hons), University of Otago</p>		
<p><b>Chris Barendregt</b></p> 	<p>Chief Information Officer (Jul2007-Present)</p>	<p>Chris commenced his current role in July 2007, having previously been Manager Solutions Delivery &amp; Support. He has previously held GM roles within IT at Westpac, EDS (HewlettPackard), and Bank of New Zealand.</p>	New Zealand	
<p><b>Dr Jeremy Hill</b></p> 	<p>Chief Technology Officer (Feb2007-Present)</p>	<p>Jeremy commenced his current role in February 2007. He is also currently President and Chairman of the International Dairy Federation, which is based in Belgium.</p> <p>Jeremy joined Fonterra in 2003, having previously been Deputy CEO of New Zealand Dairy Research Institute. His initial role with Fonterra was Director Research &amp; Technical Operations, Regulatory Affairs &amp; Food Assurance, where he was responsible for the Fonterra Research Centre, Corporate science and technology, and Corporate regulatory and food assurance. He was then appointed GM Manufacturing Innovation, responsible for science, technology and innovation across all manufacturing operations. After one and a half years he was appointed Director of Research, Science, Technology &amp; Development, and seven months later was appointed CTO.</p> <p><b>Education</b> – BSc(Biochem) &amp; PhD(Biochem), The University of Hull</p>	New Zealand	

## blenheim partners

<p><b>Heather Kean</b></p> 	<p>Director, Global Human Resources (Jun2014-Present)</p>	<p>Heather commenced her newly created role in June 2014.</p> <p>She was a Co-founder of the recruitment company Pohlen Kean Ltd (1995-2005), before establishing a corporate career with Frucor Beverages (Organisation Development Manager) and Merck Sharp &amp; Dohme (HR Director). She then joined Fonterra in 2007 as GM Talent &amp; Engagement. In 2009 she was appointed GM Human Resources for Fonterra's 8,000 person subsidiary Fonterra Trade &amp; Operations, and later (2010) appointed HR Director New Zealand Milk Products (previously FTO). Heather was then seconded as HR Director for the Latin American BU and later HR Director for the APMEA business.</p> <p><b>Education</b> – BMS (HR&amp;Marketing), University of Waikato</p>	<p>New Zealand</p>	
<p><b>Brent Mealings</b></p> 	<p>Director, Global Business Processes (Oct2013-Present)</p>	<p>Brent commenced his current role in October 2013, having previously been Group Financial Controller. Prior, he was GM Commercial for the New Zealand Operations, and GM Fonterra Business Services.</p> <p>Before joining Fonterra in 2002, he spent four years with BearingPoint as a Consultant, and was Financial Controller of Compania Minera Maricunga based in Chile. He commenced his career as an Accountant with Lion Nathan.</p> <p><b>Education</b> – MBA, University of Canterbury; Dip (Business Studies), Institute of Technology Nelson</p>	<p>New Zealand</p>	
<p><b>Henry Martin</b></p> 	<p>Director, Supply Chain (Apr2014-Present)</p>	<p>Henry commenced his current role in April 2014. He possesses in excess of 10 years' experience in Supply Chain, Continuous Improvement and Change Management in the food and building supplies industries.</p> <p>He joined Fonterra initially as Logistics Planning Manager, and was quickly appointed Business Transformation Manager where he led the supply planning and scheduling stream for the Value Stream Optimisation project across New Zealand Milk Products.</p>	<p>New Zealand</p>	

## blenheim partners

		<p>Prior to joining Fonterra in 2013, he was National Manager of Procurement &amp; Supply Chain for Carters, and Supply Chain Manager for Bluebird Foods Ltd. Earlier he had been a Planning Manager at Progressive Enterprises, Supply Chain Manager at Carter Holt Harvey Forests, and Business Manager at Coca-Cola Amatil.</p> <p><b>Education</b> – Master of Forestry Science, University of Canterbury; BCM (Finance&amp;Economics), Lincoln University</p>		
<p><b>Andrea Gregory</b></p> 	<p>Director, Group Procurement (Feb2012-Present)</p>	<p>Andrea commenced her current role in February 2012, and is responsible for leading a global transformation program to drive Procurement towards best practice whilst delivering significant and sustainable value. Prior to Fonterra, she had her own Strategic Procurement and Supplier Management Consulting firm. Projects included Group Procurement Officer for Telecom New Zealand and GM Group Procurement for Air New Zealand.</p> <p>Before starting her own business in 2003, she was Strategic Procurement Manager for Television New Zealand, and Supplier Relationship Manager for EDS. She commenced her career in procurement as Information Systems &amp; Logistics Manager at Taura Natural Foods.</p> <p><b>Education</b> – GradDip (International Business Management) &amp; BBus, Massey University</p>	New Zealand	

### BOARD MEMBERS

Name	Title	Background	Location	Comments
<p><b>John Wilson</b></p> 	<p>Chairman (Dec2012-Present)</p>	<p>John joined the Fonterra Board in 2003, having previously chaired Fonterra’s first Shareholders’ Council. He had previously chaired the Board’s Capital Structure Committee, and served on the Appointments, Remuneration and Development Committee, the Milk Price Panel, the Fair Value Share Review Committee, and the Trading Among Farmers Due Diligence Committee.</p> <p>John and his family live on their dairy farm near Te Awamutu and he jointly owns a dairy farming business based in Geraldine, South Canterbury.</p>	New Zealand	

## blenheim partners

		<p>John is also a director of Turners &amp; Growers Ltd, and a member of the Institute of Directors in New Zealand.</p> <p>In 2000, he was awarded the New Zealand Nuffield Farming Scholarship.</p>		
<p><b>Malcolm Bailey</b></p> 	<p>Non-Executive Director (2004-Present)</p>	<p>Malcolm was elected to the Board in 2004. He is Chairman of the Governance &amp; Representation Committee and sits on the Audit, Finance &amp; Risk Committee and the Co-operative Relations Committee. Malcolm also represents Fonterra on Dairy Companies Association NZ, and is a member of the International Food and Agriculture Trade Policy Council. He is a Director of Embryo Technologies Ltd, Hawke's Bay Dairies (2002) Ltd, Hopkins Farming Group Ltd, and Agrico Holdings Ltd.</p> <p>Malcolm's dairy farming interests are as a shareholder in the Hopkins Farming Group. He lives on a 200 hectare dairy support block near Feilding.</p>	New Zealand	
<p><b>Ian Farrelly</b></p> 	<p>Non-Executive Director (2007-Present)</p>	<p>Ian was elected to the Board in 2007 following a 20 year career in the banking industry. He is a member of the Audit, Finance &amp; Risk Committee, the Appointments, Remuneration &amp; Development Committee and the International Farming Committee. Ian is also a Director of First Mortgage Managers Ltd, Spectrum Dairies Ltd and F.D. Lands Ltd.</p> <p>He runs a 400 hectare calf rearing farm in Te Awamutu, owns a 50 per cent share in Waikato Dairy Farms and has ownership in dairy farms in Canterbury.</p>	New Zealand	
<p><b>David Jackson</b></p> 	<p>Non-Executive Director (Sep2007-Present)</p>	<p>David joined the Board in September 2007 as an Appointed Director. He is Chairman of the Audit, Risk and Finance Committee and serves on the International Farming Committee and the Milk Price Panel. As Chairman of the Audit, Finance and Risk Committee, he is an observer on the Appointments, Remuneration and Development Committee.</p> <p>David also serves on the Boards of several companies including Nuplex Industries Ltd and The New Zealand Refining Company Ltd. He spent more than 30 years with Ernst &amp; Young in a variety of roles, and served as</p>	New Zealand	

## blenheim partners

		Chairman of the Board of Management for Ernst & Young Ltd New Zealand from 1999 to 2002.		
<b>David MacLeod</b> 	Non-Executive Director (2011-Present)	<p>David was elected to the Board in 2011. He is a member of the Audit, Finance &amp; Risk Committee and sits on the Milk Price Panel. David has served on the Boards of Port Taranaki and Greaves Electrical. He is a National Council member of Local Government New Zealand and Chairman of the Taranaki Regional Council.</p> <p>David is a Director of PKW Farms Ltd, one of Fonterra's largest shareholders.</p>	New Zealand	
<b>John Monaghan</b> 	Non-Executive Director (2008-Present)	<p>John was elected to the Fonterra Board in 2008. He is Chairman of the Co-operative Relations Committee, sits on the Appointments, Remuneration &amp; Development Committee and the Governance &amp; Representation Committee. He is also a Director of CentrePort Ltd and CentrePort Properties Ltd.</p> <p>He has farming interests in the Wairarapa and Canterbury regions.</p>	New Zealand	
<b>Nicola Shadbolt</b> 	Non-Executive Director (2009-Present)	<p>Nicola was elected to the Board in 2009. She serves on the Co-operative Relations Committee and the Governance &amp; Representation Committee. Nicola is also Professor of Farm and Agribusiness Management at Massey University, and co-author of Farm Management in New Zealand.</p> <p>She is a Director of five farming and forestry equity partnerships that include two dairy farms in the Manawatu. Nicola is a Fellow of the New Zealand Institute of Primary Industry Management.</p>	New Zealand	
<b>John Waller</b> 	Non-Executive Director (Feb2009-Present)	<p>John joined the Board in February 2009 as an Appointed Director. He chairs the Governance &amp; Representation Committee and sits on the Audit, Finance &amp; Risk Committee.</p> <p>John is Chairman of the Bank of New Zealand, the Eden Park Redevelopment Board and the Eden Park Trust Board. He is a Director of</p>	New Zealand	

## blenheim partners

		National Australia Bank Ltd, Bank of New Zealand Investments Ltd, Haydn & Rollett Ltd, National Equities Ltd, Alliance Group Ltd, Sky Network Television Ltd and Donaghy's Ltd. John was a partner at PricewaterhouseCoopers for more than 20 years. He was also a member of their Board and led their Advisory practice for many years.		
<p><b>Sir Ralph Norris</b></p> 	Non-Executive Director (2012-Present)	<p>Sir Ralph joined the Board in 2012 as an Appointed Director. He sits on the Appointments, Remuneration and Development Committee and Audit, Finance and Risk Committee. Sir Ralph also serves on the Board of Origin Energy Ltd.</p> <p>He was CEO of the Commonwealth Bank of Australia for six years until December 2011, and prior to that he served as CEO &amp; MD of Air New Zealand Ltd, from February 2002 to August 2005. Sir Ralph has a 40 year career in banking and served as the MD &amp; CEO of ASB Bank Ltd from March 1991 to September 2001, and the Head of International Financial Services for the Commonwealth Bank of Australia from August 1999 to September 2001.</p> <p>Sir Ralph was made a Knight Companion of the New Zealand Order of Merit in 2009 and a Distinguished Companion of the New Zealand Order of Merit for services to business in 2006.</p>	New Zealand	
<p><b>Jim van der Poel</b></p> 	Non-Executive Director (2002-Present)	<p>Jim was elected to the Board in 2002. He is Chairman of the International Farming Committee and serves on the Co-operative Relations Committee. He is also Chairman of the Spectrum Group of Companies and a trustee of the Asia NZ Foundation.</p> <p>Jim has won a number of industry awards including the AC Cameron Award, 2002 Nuffield Scholarship, Sharemilker of the Year and the Dairy Exporter Primary Performer Award.</p> <p>He has farming interests in the Waikato, Canterbury and the USA.</p>	New Zealand	

## blenheim partners

<p><b>Blue Read</b></p> 	<p>Non-Executive Director (2012-Present)</p>	<p>Blue was elected to the Board in 2012. He sits on the Co-operative Relations Committee and the Governance &amp; Representation Committee. He was previously the Chairman of the Fonterra Shareholders' Council from 2007 to 2010, having been a Shareholders' Councillor since 2001 and Deputy Chairman from 2003 to 2007. Blue is the current Chairman of Cooperative Business New Zealand and has previously been Chairman of the Taranaki Dairy Section of Federated Farmers and Chairman of the New Zealand Sharemilkers Association.</p> <p>Blue lives and farms near Urenui in Northern Taranaki.</p>	<p>New Zealand</p>	
<p><b>Simon Israel</b></p> 	<p>Non-Executive Director (2013-Present)</p>	<p>Simon was appointed to the Board in 2013. Simon currently chairs Singapore Telecommunications and is a Director of CapitaLand, one of Asia's largest real estate companies. He was an Executive Director of Temasek Holdings for six years and President from 2010 to 2011. He was also a Director of Fraser &amp; Neave, Neptune Orient Lines, Asia Pacific Breweries, Griffin Foods and Frucor Beverage Group.</p> <p>Simon has ten years experience in the dairy industry with Danone as a Senior VP and member of the Group Executive Committee and as Chairman for the Asia Pacific region. He was conferred Knight in the Legion of Honour by the French Government in 2007.</p>	<p>New Zealand</p>	
<p><b>Michael Spaans</b></p> 	<p>Non-Executive Director (2013-Present)</p>	<p>Elected to the Board in 2013, Michael was a member of the Shareholders' Council since its formation in 2000 until 2008. He is a Director of DairyNZ and a Director and shareholder of Manuka SA (Chile), supplying milk on contract to Soprole SA, a subsidiary of Fonterra. Michael is also a Director of Shoof International Ltd, a supplier of goods to RD1 and a Director of Osprei New Zealand that oversees TB Free and NAIT.</p> <p>Michael's family farm is in Waikato, near Te Aroha, where he milks a herd of nearly 500 cows.</p>	<p>New Zealand</p>	

## MARKET INTELLIGENCE

4 SEPTEMBER 2014

The Jet Newspaper

### **2014 Karate Fiji in partnership with Crest Chicken**

Goodman Fielder's Marketing & Business Development Manager, Mr. Clifford Morris, said: "Crest Chicken strongly believes in the development for youth through sports, we envision Karate Fiji's objective in growing this sport in Fiji and the region."

"It is within the Crest and Goodman Fielder values to get better all the time and we have seen a remarkable growth for Karate in Fiji.

Source: <http://thejetnewspaper.com/2014/09/04/2014-karate-fiji-in-partnership-with-crest-chicken/>

3 SEPTEMBER 2014

The National Business Review

### **Fonterra down the track in boosting food safety after last year's recall**

Fonterra Co-operative Group [NZX: FCG], the world's biggest dairy exporter, is on track in lifting the quality of its food safety processes, nine months after an independent review into its handling of last year's false alarm food scare.

The Auckland-based company has completed audits of 75 percent of its plants globally and has embarked on necessary improvements and maintenance where needed, put in place protocols to engage external scientific and diagnostic resources and written food and safety quality into all senior management employment contracts, it said in a statement. It's also set up an incident management team, created a food safety and quality council, and appointed Greg McCullough as head of food safety and quality.

Source: <http://www.nbr.co.nz/article/fonterra-down-track-boosting-food-safety-after-last-years-recall-bd-161843>

28 AUGUST 2014

The Courier Mail

### **Opinion: Nestle takes steps toward more humane treatment of creatures great and small**

ANIMAL welfare standards have undergone a seismic shift toward being more humane and sustainable this week. The world's biggest food processing company Nestle has gone where others have not dared to but where many now must.

## blenheim partners

Under the new guidelines, Nestle's 7300 suppliers of dairy, meat, poultry and eggs – and their suppliers – are required to provide more space for farm animals and welcome independent auditors.

Nestle's hit list also includes getting rid of dehorning, tail docking, disbudding and castration without anaesthetic and analgesia.

Source: <http://www.couriermail.com.au/news/opinion/opinion-nestle-takes-steps-toward-more-humane-treatment-of-creatures-great-and-small/story-fnihsr9v-1227039088848?nk=fd908654b6ae455b59bfee2ebf9888ce>

**24 AUGUST 2014**

Australian Financial Review

### **Lion roars in with health pitch**

The woes Alison Watkins is dealing with at Coca-Cola Amatil must be music to Lion dairy and drinks boss Peter West's ears.

Mr West, who took charge of the troubled division in January, is throwing more money at marketing and repositioning his portfolio around health and wellness, as consumers shun soft drink and junk food. "My kids wouldn't have a carbonated soft drink. Things like iced coffee are on the radar," he said.

At Coca-Cola Amatil's half-year result last week chief Executive Alison Watkins said aversion to sugar and consumer health consciousness are having an impact as she unveiled a 14.1 per cent earnings dive in her Australian beverages business.

Ms Watkins said she plans to address health concerns around carbonated soft drinks as she flagged a second consecutive year of earnings decline. At the start of the month, fast food giant McDonald's reported its worst sales results in more than a decade, with healthy eating again a factor.

Source: <http://www.afr.com/Page/Uuid/1bddb76e-2904-11e4-89bc-cc9c9abe97c9>

**21 AUGUST 2014**

Fortune

### **Nestle vows to improve animal welfare after dairy cow abuse**

Following an investigation into its dairy farms by the group Mercy for Animals (MFA), Nestle has announced big changes to its supplier policies. Nestle is working with World Animal Protection to implement what it calls the "highest possible standards" for animal welfare.

According to Mercy For Animals investigations director Matt Rice, the initial investigation in Wisconsin uncovered a farm worker kicking, beating and even stabbing cows at a farm that provided dairy for DiGiorno Pizza, a Nestle company. That investigation led to arrests, and to Nestle meeting with the MFA representatives.

Source: <http://fortune.com/2014/08/21/nestle-vows-to-improve-animal-welfare-after-dairy-cow-abuse/>

12 AUGUST 2014

News Limited

### **Wonder White, Cottee's: Food staples on the nose with health-conscious Australians**

THE quinoa crusade marches on as the humble white loaf becomes a supermarket pariah. Grocery buyers are shunning the traditional supermarket staples like canned food and cordial in favour of fresher, healthier alternatives.

A survey of main grocery buyers by market research company BrandHook has put soft drinks, white bread and sugar at the top of the list of items shoppers are buying less of. Dips, chips, chocolate biscuits and canned food also saw the red pen in favour of the foods such as bananas, yoghurt, apples, nuts, eggs, chicken and oats.

The survey found health, diet and cost were the top three reasons for the change. BrandHook founder Pip Stocks said it was no surprise to see Australians dropping sugary, fatty foods from their shopping carts.

Source: <http://www.news.com.au/finance/business/wonder-white-cottees-food-staples-on-the-nose-with-healthconscious-australians/story-fnda1bsz-1227021606297>

8 AUGUST 2014

The Guardian

### **Bouncing back and bounding ahead: Kees Kruythoff on resilience at Unilever**

When sustainability rhetoric meets real-life challenges, like a major recall, resilience becomes key to long-term growth. For Kees Kruythoff, Unilever's president in North America, a sustainability moment of truth occurred when his company faced an expensive recall. An audit in Brazil revealed a packaging issue that could have led consumers to misunderstand which container held a beverage and which one contained cleaning fluid.

Unilever's key guiding principles quickly came to the fore. "When we've had recalls in our business, there were no trade-offs to consider," Kruythoff says. "We'd already made the decision long before the actual event ... If there is any doubt, we will fully recall it. We always will."

It's a bold policy, but when asked to specify its costs to his company, Kruythoff waves off the question, indicating that it misses the point. "Like any global company, we've had some recalls," he says. "No doubt, in some instances, the associated short-term costs were substantial. However, that does not make those costs relevant – not when compared with our company being true to who we say we are. This is the accounting that truly matters."

Source: <http://www.theguardian.com/sustainable-business/2014/aug/07/kees-kruythoff-unilever-recall-beverages-ben-jerrys-resilience>

12 MAY 2014

Australian Financial Review

**Corporate social work is more than just handouts** (by Jennifer Westacott, CEO of Business Council of Australia)

When we think about the role of business in contributing to what I would describe as a good society, it's often confined to their corporate social responsibility activities. But our role and responsibility in the community is much broader than that. It's how we behave as employers, as service providers and as global innovators that impacts most on people and communities. Though the biggest responsibility companies have is to look after their shareholders and their staff, to be successful and survive into the future, companies today need a strong ethical compass.

Sponsorships and donations are important and necessary, but for many of the companies we work with at the BCA, corporate social responsibility has become much more than that. A good example is what our member companies are doing in supporting indigenous employment and economic development. It's time for us to think about place-based disadvantage in Australia beyond indigenous communities.

Source: [http://www.afr.com/p/opinion/corporate\\_social\\_work\\_is\\_more\\_than\\_uqU4CiTnI9R3QalkMo9AAL](http://www.afr.com/p/opinion/corporate_social_work_is_more_than_uqU4CiTnI9R3QalkMo9AAL)

18 MARCH 2014

Australian Financial Review

**Profit is the solution to social issues**

We've reached a low point in public regard for business, according to Professor Michael Porter, of Harvard's Institute for Strategy and Competitiveness. The feeling is only natural, he said, because there are many bad actors out there. However, he also believes that it's only business and business profit that can solve seemingly intractable social problems such as pollution, sustainability and entrenched poverty.

In a TED talk presented in 2013, Porter said the trend has been for business to abdicate social responsibility to governments and the rapidly growing NGO sector. The problem, as he identifies it, is that governments and non-government organisations don't have the scale – or the financial muscle – to tackle social issues and solve them.

.. if a company such as Nestle recasts its vision of itself from being a food giant to being a nutrition company, then it has aligned itself to meeting a basic social need. From meeting social needs, the solution to difficult social problems becomes easier.

Source: [http://www.afr.com/p/profit\\_is\\_the\\_solution\\_to\\_social\\_BUmm6DBASMR5xewuEVIR2M](http://www.afr.com/p/profit_is_the_solution_to_social_BUmm6DBASMR5xewuEVIR2M)

## MOVEMENTS

There have been a number of movements in the consumer sector this year, some include:

- Ms Alison Watkins – Appointed Group Managing Director of Coca-Cola Amatil Ltd, March 2014 (replaced Terry Davis, retired)
- Mr Barry O’Connell – Appointed Managing Director, Non-Alcoholic Beverages of Coca-Cola Amatil Ltd, July 2014 (Australian beverages business restructure, John Murphy, MD of Australian Beverages, left the business)
- Mr Chris Litchfield – Appointed Managing Director, NZ & Fiji of Coca-Cola Amatil Ltd, July 2014 (Acting since May 2014, replaced Barry O’Connell, promoted)
- Mr Chris Sullivan – Appointed Chief Procurement Officer of Coca-Cola Amatil Ltd, May 2014
- Ms Maury Leyland – Appointed Managing Director, People, Culture & Strategy of Fonterra Co-Operative Group Ltd, January 2014
- Mr Kelvin Wickham – Appointed Managing Director, Global Ingredients of Fonterra Co-Operative Group Ltd, August 2014 (newly created role)
- Mr Johan Priem – Appointed President, Greater China of Fonterra Co-Operative Group Ltd, August 2014 (replaced Kelvin Wickham, promoted)
- Mr Robert Spurway – Appointed Managing Director, Global Operations of Fonterra Co-Operative Group Ltd, August 2014
- Mr Miles Hurrell – Appointed Group Director, Co-Operative Affairs of Fonterra Co-Operative Group Ltd, September 2014
- Mr Greg McCullough – Appointed Head of Food Safety & Quality of Fonterra Co-Operative Group Ltd, September 2014 (newly created role)
- Ms Heather Kean – Appointed Director, Global Human Resources of Fonterra Co-Operative Group Ltd, June 2014 (newly created role)
- Mr Henry Martin – Appointed Director, Supply Chain of Fonterra Co-Operative Group Ltd, April 2014
- Mr Patrick Gibson – Appointed Chief Financial Officer of Goodman Fielder Ltd, April 2014 (replaced Shane Gannon, moved to Mirvac)
- Mr Peter Reidie – Appointed Managing Director, Goodman Fielder Australia & New Zealand, February 2014 (death of Andrew Hipperson, MD of Australian business)
- Mr Jonathon West – Appointed Chief Strategy & Corporate Development Officer of Goodman Fielder Ltd, April 2014 (replaced Neil Kearney, left the business)
- Mr Sean Tully – Appointed General Counsel of Goodman Fielder Ltd, April 2014 (replaced Jonathan West, promoted)
- Ms Sara Goldstein – Appointed Company Secretary of Goodman Fielder Ltd, April 2014 (replaced Jonathan West, promoted)
- Mr Paul Williams – Appointed Chief Information Officer of Goodman Fielder Ltd, January 2014 (replaced Robert Hilditch)
- Mr Ian Cornell – Appointed Non-Executive Director of Goodman Fielder Ltd, February 2014
- Mr Peter West – Appointed Managing Director, Lion Dairy & Drinks of Lion Pty Ltd, January 2014 (replaced Peter Kean, stepped down to return to NZ)
- Ms Therese Kallie – Appointed Director, Communications & Marketing Services of Nestlé Oceania, March 2014 (replaced David Morgan, stepped down)
- Mr Andrew Allshire – Appointed Executive Director, Finance of Nestlé Oceania, January 2014 (replaced Richard Lapierre, promoted/moved to US)
- Mr David Hix – Appointed Supply Chain Director of Nestlé UK Ltd, May 2014 (was Supply Chain Director of Nestlé Oceania)
- Prof Mark Dodgson – Resigned as Non-Executive Director of Nestlé Australia Ltd, 2014



**blenheim partners**

*no limitations*

ABN 21 160 009 236

Level 5, 17-19 Bridge Street, Sydney NSW Australia

p +61 2 9253 0950

w [blenheimpartners.com](http://blenheimpartners.com)