

FONTERRA SUPERANNUATION FUND

THIS TRUST DEED is dated on the date referred to in Schedule B by the Parties identified in Schedule B.

PURPOSE

The purpose of the Fund is to provide superannuation and other related benefits for those persons who shall become members of the superannuation fund hereby created and for their Dependants and for such other purposes as the Commissioner may approve. The Trustee has agreed to be the initial trustee of the Fund.

NOW THIS DEED WITNESSES THAT :

Upon signing this Trust Deed, the Trustee and the Principal hereby establish a Superannuation Fund in accordance with the provisions of Schedule A to commence on the date referred to in Schedule B, and which shall be so named as identified in Schedule B.

 20-10-09.

THE EXECUTION PAGE

SIGNED SEALED and DELIVERED by
the PRINCIPAL Luigi Pacifico Gomano
in the presence of:

Linda M. Bibbo

Witness

[Signature]
Principal Member

LINDA M BIBBO

Name (please print)

SIGNED SEALED and DELIVERED by
the PRINCIPAL Frances Elwyn Harper
in the presence of:

Linda M. Bibbo

Witness

[Signature]

Principal Member

LINDA M BIBBO

Name (please print)

[Signature]
[Signature]

20-10-09