

Minutes of Meeting on 04 March 2026 UTC



Members in Attendance

Fabian Ruge-Foersom (Arla Foods AMBA), Jessica Lee Hiu Sun (Zhongshan Right On Trading CO. LTD), David McGowan (Fonterra Co-operative Group Limited), Nick Morris (representing SGX Limited).

Operational Attendees

Lloyd Cartwright (Global Dairy Trade and Market Administrator)

Justin Matijasevich (Global Dairy Trade)

Note: Under Clause 4.4 of the GDT Events Oversight Board Charter, GDT and CRA are not formal members of the Oversight Board. They are present to provide specific comment or information regarding their respective functions and roles in respect of the auction platform.

Meeting opened at 7:00am UTC

Lloyd Cartwright chaired the meeting.

Item 1: Apologies and Agenda

Apologies received from Niall McKay (ALMARAI COMPANY)

Item 2a: Election of Oversight Board Members

Mr. Cartwright referred members to the paper "Election of Oversight Board Members" which was taken as read.

Resolved:

- NOTED the appointment of ALMARAI COMPANY and Zhongshan Right On Trading CO. LTD. as appointed members of the Bidder Group;
- NOTED the appointment of Arla Foods amba and Fonterra Cooperative Group Limited as appointed members of the Seller Group;
- NOTED the appointment of Singapore Exchange as the appointed member of the Finance & Markets Group;
- APPROVED the election of Numidia B.V. as an elected member of the Bidder Group;
- APPROVED the election of Solarec as an elected member of the Seller Group;
- APPROVED the election of StoneX Financial Inc. and Jarden Securities Limited as elected members of the Finance & Markets Group.

Item 5: General Business

Next meeting to be held in Chicago on Wednesday 29 April 2026

Meeting concluded at 7:20am UTC

Signed as True & Correct

A handwritten signature in black ink, appearing to be 'Lloyd Cartwright', written in a cursive style.

Lloyd Cartwright

30 March 2026