

Directors of the Scheme Trustee

The Trustee of the Scheme is Dairy Industry Superannuation Scheme Trustee Limited. There are seven directors of the Trustee. Of these, four are elected by the employers and include a Licenced Independent Trustee as required by the Financial Markets Conduct Act 2013, one is elected by the Dairy Workers Union, one by The New Zealand Institute of Food Science & Technology Incorporated and one by employers identified by the Trustee.

The Trustee appoints various professional companies to help it manage the Scheme. For example, the Trustee does not manage members' accounts, but has appointed a professional scheme administration manager to do that. Nor does the Trustee make daily decisions about investment of your funds - it appoints investment managers to do that. The Trustee may change professional companies from time to time.



Tim McGuinness

(Chairman)

Tim McGuinness has been on the Trustee Board as Chairman since 2007. He is currently also Chairman of the NZAS Retirement Fund.

Tim brings to the Board a broad knowledge and understanding of investment, financial and superannuation matters as well as extensive governance experience as a director of a range of financial entities in New Zealand over the last 25 years. He is a licensed independent trustee with the Financial Markets Authority.

Outdoor and sporting pursuits including cycling, golf and tramping are a feature of his non-work time.



Bruce Kerr

(Licensed Independent Trustee)

Bruce joined the Scheme in March 2011 as an employer-elected Director.

He holds an Independent Trustee Market Services License from the FMA, and acts as the independent trustee director for a number of other workplace super schemes (e.g. NZ Aluminium Smelters and Chair of Westpac).

Wellington-based, Bruce is widely experienced in the workplace retirement savings arena, having retired after 13 years leading Workplace Savings NZ (the peak industry body representing employers, trustees and members of workplace super and KiwiSaver schemes, as well as industry service providers) in 2016.



Esraa El Shall

Esraa is the President and Chairperson of the Board for the New Zealand Institute of Food Science and Technology (NZIFST) and was elected

as a Trustee Director by the NZIFST in October 2024 to represent the views of a wide range of its membership base across the NZ food industry. Esraa is employed by Fonterra as the General Manager of Health, Safety & Wellbeing Transformation and has spent the last 10 years working in Product Development & Innovation at Fonterra Brands NZ and Tip Top Ice Cream.



Rochelle Price

Rochelle rejoined the Board in June 2024, having previously been a Director whilst she was at Fonterra.

During her almost 10 years at Fonterra (2013 - 2023), Rochelle built a strong understanding of, and connection with, the dairy worker environment, through her roles as General Manager Employment Relations, responsible for Fonterra's employment relations strategy and employment related legal issues, and as General Manager People & Culture for New Zealand Manufacturing, responsible for leading the people and culture strategy for the manufacturing workforce. Prior to joining Fonterra, Rochelle worked for 15 years as an employment lawyer in top law firms.

Rochelle is now pursuing her interests in governance, having become a Chartered Member of the Institute of Directors, and her teenage children's sporting endeavours.



Mark Apiata-Wade

Ko Tainui toku waka,
Ko Taupiri toku maunga,
Ko Waikato toku awa,
Ko Waikato toku iwi,
Tihei mauri ora.

Mark Apiata-Wade is the Dairy Workers Union – Te Runanga Wai U elected representative on the board. He has been a director for 17 years and lives in Horotiu. He is an Organiser with the DWU and a strong advocate for the Scheme and its benefits for workers and their families.



Patrice Wynen

Patrice Wynen is General Manager, Fonterra Business Services in Hamilton. A qualified chartered accountant,

she has over 18 years' experience in finance and management roles within the Dairy Industry and brings strong financial management skills to the Board. Patrice is married with two children.



Susan Pinny

Susan became a Trustee Director in April 2023 and has been with Fonterra since 2008. Her decade long experience in

partnering roles across NZ Manufacturing has provided her with a deep understanding of the Fonterra Dairy Workers' environment.

Currently, she is a member of several Leadership teams, including the Upper North Island Regional Operations and National Transport and Logistics teams, as well as being a senior member of the NZ Manufacturing People and Culture team where she provides direction and leadership to portfolios involving over 6,500 people.

Outside of work, Susan is a busy Mum to a young family that enjoy camping, bike riding, fishing and playing sport.

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