



Fletcher Building announces changes to board of directors

Auckland, 15 June 2010 – The Chairman of Fletcher Building Limited (“Fletcher Building”), Mr Ralph Waters today announced upcoming changes to the board of Fletcher Building, with the appointment of a new independent director, Mr Tony Carter, with effect from 1 September 2010.

Tony Carter is currently Managing Director of Foodstuffs (Auckland) Limited and Managing Director of Foodstuffs (New Zealand) Limited, New Zealand’s largest retail organisation, although he will be leaving Foodstuffs at the end of this year. He has extensive experience in retailing, having joined Foodstuffs in 1994. Prior to this he owned and operated several Mitre 10 hardware stores, and was a director and later chairman of Mitre 10 New Zealand Limited.

Tony Carter has a Masters in Engineering from Canterbury University New Zealand, and a Master of Philosophy from Loughborough University of Technology in the United Kingdom. He is also a non-executive director of Vector Limited.

Mr Waters said he warmly welcomed Mr Carter to the board.

“Tony will bring an important perspective to the board with his extensive background in distribution and retailing and his familiarity with the broader New Zealand business environment, and we look forward to working with him”.

Also announced today, Sir Dryden Spring has advised that he will retire from the board with effect from 31 October 2010, in accordance with the company’s succession arrangements for directors.

Mr Waters thanked Sir Dryden Spring for his involvement with the board of Fletcher Building.

“Sir Dryden first joined the Fletcher Challenge board in 1999, and helped to oversee the evolution of Fletcher Building. He has made a significant contribution as a director to the growth of Fletcher Building through the quality of his strategic insights and operational experience, and as Chairman of the Remuneration Committee,” Mr Waters said.

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