



News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FBU), AUSTRALIA (FBU).

ASX waiver in relation to voting exclusions

Auckland, 16 October 2009 – Fletcher Building Limited has been granted a waiver by the ASX in respect of voting exclusions applicable to resolution 6 (Ratification of Placement) to be considered at the annual shareholders' meeting on 11 November 2009.

In accordance with the ASX listing rules, the voting exclusion statement set out on page 11 of the Notice of annual shareholders' meeting requires the company to disregard the votes cast by any person who participated in the placement, and any associate of that person.

Under the waiver, the company is able to count the votes cast on resolution 6 by nominee holders of shares who are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the placement. The waiver was obtained to permit the votes of such beneficiaries to be counted subject to the following conditions:

- the beneficiaries provide written confirmation to the nominee holders that they did not participate in the placement and are not associated directly or indirectly with a person who did participate,
- the beneficiaries direct the nominee holders to vote for or against the resolution, and
- the nominee holders do not exercise discretion in casting a vote on behalf of the beneficiaries.

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