

Notice of Annual Shareholders' Meeting

Notice is hereby given that the 2018 Annual Shareholders' Meeting of Fletcher Building Limited ("the Company") will be held in the Level 4 Lounge, South Stand, Eden Park, Reimers Avenue, Kingsland, Auckland, New Zealand on Tuesday 20 November 2018, commencing at 10.30am.

Business

A. Chairman's Address

B. Chief Executive Officer's Review

C. Resolutions

To consider and, if thought fit, to pass the following ordinary resolutions:

Resolution 1 – Election of Martin Brydon

That Martin Brydon be elected as a director of the Company.

Resolution 2 – Election of Barbara Chapman

That Barbara Chapman be elected as a director of the Company.

Resolution 3 – Election of Rob McDonald

That Rob McDonald be elected as a director of the Company.

Resolution 4 – Election of Doug McKay

That Doug McKay be elected as a director of the Company.

Resolution 5 – Election of Cathy Quinn

That Cathy Quinn be elected as a director of the Company.

Resolution 6 – Re-election of Steve Vamos

That Steve Vamos be re-elected as a director of the Company.

Resolution 7 – Auditor fees and expenses

That the directors be authorised to fix the fees and expenses of the auditor.

To be passed, each of these resolutions requires the approval of a simple majority of the votes cast by the holders of the Ordinary Shares entitled to vote and voting at the meeting in person or by proxy or representative.

By order of the Board



Charles Bolt

Group General Counsel and Company Secretary
Auckland, New Zealand

19 October 2018

Procedural Notes

1. Persons entitled to vote

The 2018 annual shareholders' meeting will be a hybrid meeting. Voting on all resolutions put before the meeting will be by poll. **Voting entitlements for the meeting will be determined at 10.30am on Sunday 18 November 2018** based on the registered shareholdings at that time. Results of the voting will be notified to the NZX and ASX.

2. Casting your vote

You may cast your vote in one of three ways:

- Personal attendance** – If you wish you can attend the meeting in person or participate virtually via an online platform **web.lumiagm.com** provided by the Company's share registrar, Computershare Investor Services Limited.
- Postal voting** – You can cast a postal vote instead of attending the meeting in person or appointing a proxy to attend. Charles Bolt, the Group General Counsel and Company Secretary, has been authorised by the Board to receive and count postal votes at the meeting.
- Appointing a proxy to vote** – All shareholders entitled to attend and vote at the meeting may appoint a proxy or (in the case of a corporate shareholder) representative to attend and vote on their behalf. A proxy need not be a shareholder of the Company. You can appoint the chairman of the meeting or any director as your proxy.

The chairman of the meeting and the directors will vote in favour of all resolutions marked "Proxy Discretion". If you have ticked the "Proxy Discretion" box and your named proxy does not attend the meeting or you have not named a proxy, the chairman of the meeting will act as your proxy. All directed votes for, against or abstain on each resolution will be treated as a postal vote.

You can also lodge your postal vote or proxy appointment online at www.investorvote.co.nz or by scanning the QR code on the Voting/Proxy Form with your smartphone. Alternatively, you can complete the Voting/Proxy Form and post in the envelope provided or email to corporateactions@computershare.co.nz.

Voting/Proxy Forms must be lodged at the office of the Company's share registrar, Computershare Investor Services Limited, Level 2, 159 Hurstmere Road, Takapuna, Auckland 0622, Private Bag 92119, Auckland 1142 not later than 10.30am on Sunday 18 November 2018. Voting/Proxy Forms received after that time may not be valid for the annual shareholders' meeting.

3. Online proxy and postal voting

To vote online you must enter your CSN/Securityholder number and postcode/country of residence and the secure access Control Number that is located in the front of your Voting/Proxy Form or follow the prompts in the email you received.

Venue Location

Eden Park is well served by rail and bus services. Kingsland train station is a short walk from Eden Park.

There will be a limited number of car parks available at the South Stand (through car park entrance G, off Reimers Avenue) on a first come, first serve basis. Extra parking will be available behind the ASB Stand (via car park entrance B or C, off Walters Road). Please allow for a 5-10 minute walk from there to the South Stand.



Procedural Notes – cont.

4. Shareholder questions

Shareholders present at the annual shareholders' meeting will have the opportunity to ask questions during the meeting. If you cannot attend the meeting but would like to ask a question, you can submit a question online by going to www.investorvote.co.nz and completing the online validation process or by using the Voting/Proxy Form. Questions need to be submitted by 10.30am on Sunday 18 November 2018. The main themes will be aggregated and responded to at the meeting. The Company reserves the right not to address questions that, in the Board's opinion, are not reasonable in the context of an annual shareholders' meeting.

5. Webcast

A live recording of the annual shareholders' meeting will be broadcast on the Company's website www.fletcherbuilding.com/investor-centre/reports-presentations-and-webcasts.

Explanatory Notes

Election and Re-election of Directors [Resolutions 1, 2, 3, 4, 5 and 6]

Under our Constitution, and as required by the NZX Main Board Listing Rules:

- (a) any person appointed as a director by the Board may hold office only until the next annual meeting of the Company, but is then eligible for election at that meeting.
- (b) at least one third of the directors (or the number nearest to one third) must retire by rotation at the annual meeting of the Company each year, but shall be eligible for re-election at that meeting. Those required to retire are those who have been longest in office since they were last elected.

Martin Brydon, Barbara Chapman, Rob McDonald, Doug McKay and Cathy Quinn were appointed to the Board on 1 September 2018 and, being eligible, offer themselves for election.

Steve Vamos, being the director who has been longest in office since last elected and, being eligible, offers himself for re-election.

The Board unanimously recommend that shareholders vote in favour of the election of Martin Brydon, Barbara Chapman, Rob McDonald, Doug McKay and Cathy Quinn and the re-election of Steve Vamos. They are all considered by the Board to be independent directors.

Auditor fees and expenses [Resolution 7]

EY is automatically reappointed as auditor under section 207T of the Companies Act 1993 ("Act"). The proposed resolution is to authorise the Board, under section 207S of the Act, to fix the fees and expenses of the auditor.

Martin Brydon

MBA, FAICD, FAIM, Dip Elect Eng,
Dip Elron Eng

Independent Non-Executive Director

TERM OF OFFICE

Appointed director 1 September 2018

BOARD COMMITTEES

Member of the Nominations Committee and Member of the Safety, Health, Environment and Sustainability Committee

Martin has more than 40 years' experience in the Australian building products sector, having started his career as an indentured engineering cadet with BHP. He progressed to general management roles with Cockburn Cement Limited, where he then served as chief executive officer from 1998-1999. Martin joined Adelaide Brighton Limited an ASX100 building products company in 1999 and held a number of general management roles before his appointment as chief executive officer and managing director in 2014. In May this year Martin announced his intention to retire after four years in the position.



Barbara Chapman

BCom, CMIInstD

Independent Non-Executive Director

TERM OF OFFICE

Appointed director 1 September 2018

BOARD COMMITTEES

Member of the Nominations Committee and Member of the Remuneration Committee

Barbara brings extensive and diverse trans-Tasman executive experience to the Board having served as chief executive and managing director of ASB Bank for seven years and having held a number of senior executive roles responsible for marketing, communications, human resources, life insurance and retail banking in New Zealand and Australia. She has an extensive list of professional achievements to her credit, including being named New Zealand Herald's 2017 Business Leader of the Year. Barbara is the chairman of Genesis Energy Limited and is a director of New Zealand Media and Entertainment (NZME).



Rob McDonald

BCom, FCA

Independent Non-Executive Director

TERM OF OFFICE

Appointed director 1 September 2018

BOARD COMMITTEES

Chairman of the Audit and Risk Committee and Member of the Nominations Committee

Rob McDonald's finance career spans over 30 years' with a strong track record in financial and risk management, developed over two decades with Air New Zealand. As the airline's chief financial officer, he received a number of accolades during his career, including CFO of the Year in the Deloitte Top 200 in 2015 and the Fairfax Media New Zealand CFO of the Year award in 2010. Rob is the chairman of Contact Energy Limited and is a director of the Chartered Accountants of Australia and New Zealand and Sovereign Assurance Company Limited.



Doug McKay

ONZM, BA, AMP (Harvard), CMIInstD

Independent Non-Executive Director

TERM OF OFFICE

Appointed director 1 September 2018

BOARD COMMITTEES

Chairman of the Safety, Health, Environment and Sustainability Committee, Member of the Audit and Risk Committee and Member of the Nominations Committee

Doug brings considerable business leadership and commercial experience, as the former chief executive of major manufacturing and distribution businesses in New Zealand and Australia, such as Lion Nathan, Carter Holt Harvey, Goodman Fielder, Sealord and Independent Liquor. He was the inaugural chief executive of the amalgamated Auckland Council until the end of 2013. In 2015 Doug was made an Officer of the New Zealand Order of Merit for services to business and local government. Doug is the chairman of Bank of New Zealand and Eden Park Trust Board and is a director of Genesis Energy Limited, IAG New Zealand Limited and National Australia Bank.



Cathy Quinn

ONZM, LLB

Independent Non-Executive Director

TERM OF OFFICE

Appointed director 1 September 2018

BOARD COMMITTEES

Member of the Audit and Risk Committee, Member of the Nominations Committee and Member of the Safety, Health, Environment and Sustainability Committee

Cathy Quinn is one of New Zealand's foremost commercial and corporate lawyers with significant expertise in governance, equity capital markets, mergers and acquisitions and private equity services. Cathy was the chair of MinterEllisonRuddWatts for eight years, during a period of transformation and significant growth. In 2016 Cathy was made an Officer of the New Zealand Order of Merit for services to law and women. Cathy is a director of Tourism Holdings Limited, and a board member of New Zealand Treasury and the New Zealand China Council.



Steve Vamos

BEng (Hons)

Independent Non-Executive Director

TERM OF OFFICE

Appointed director 6 July 2015,
last elected 2015 annual meeting

BOARD COMMITTEES

Member of the Nominations Committee and Member of the Remuneration Committee

Steve Vamos has more than 30 years' experience in the information technology, internet and online media industries. He is the chief executive officer of Xero Limited, a global online platform providing accounting software for businesses and their advisors. Steve is a member of the Advisory Board of the University of Technology Sydney Business School. He has held senior management roles at IBM, Apple, ninemsn in Australia and Microsoft Corporation in Australia and the USA.

