

Notice of Annual Shareholders' Meeting

This is notice that the 2020 Annual Shareholders' Meeting of Fletcher Building Limited will be held on Wednesday 25 November 2020, commencing at 12 noon NZT.

The 2020 Annual Shareholders' Meeting will be held as an online meeting only, via the Lumi AGM online platform. For information on how to participate in the meeting, please refer to the attached Online Meeting Guide (Meeting ID: 346-090-754).



Business

A. Chair's Address

B. Chief Executive Officer's Review

C. Resolutions

To consider and, if thought fit, to pass the following ordinary resolutions (which require the approval of a simple majority of the votes cast):

Resolution 1 – Re-election of Martin Brydon

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

Resolution 2 – Re-election of Barbara Chapman

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

Resolution 3 – Re-election of Bruce Hassall

That Bruce Hassall be re-elected as a director of the Company.

Resolution 4 – Auditor fees and expenses

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

By order of the Board

A handwritten signature in black ink, appearing to read 'Andrew Clarke'.

Andrew Clarke
Company Secretary
Auckland, New Zealand
27 October 2020

Explanatory Notes

Re-election of directors [Resolutions 1, 2, and 3]

The Board is currently comprised of seven independent directors. Five of them were last elected at the 2018 annual meeting. Under our Constitution and as required by the NZX Listing Rules, a director must not hold office (without re-election) past the third annual meeting following the director's appointment or three years, whichever is longer. As a result, these five directors are due for re-election in 2021, with only one other director (Bruce Hassall) being due this year. To facilitate a more orderly election rotation cycle two of the directors last elected in 2018, Martin Brydon and Barbara Chapman, have brought forward their respective re-election dates to this year, and being eligible, they each seek re-election at this meeting.

Bruce Hassall was last elected at the 2017 annual meeting, and being eligible, seeks re-election at this meeting.

The Board unanimously recommends that shareholders vote in favour of the re-election of each of Martin Brydon, Barbara Chapman and Bruce Hassall. They are all considered by the Board to be independent directors.

Martin Brydon

MBA, FAICD, FAIM, Dip Elect Eng, Dip Elron Eng
Independent Non-Executive Director

TERM OF OFFICE

**Appointed director 1 September 2018,
last elected 2018 annual meeting.**



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 joined Cockburn Cement Limited in 1981, where he then served as chief executive officer from 1998-1999. Following Cockburn Cement's merger into Adelaide Brighton in 1999, he held a number of senior management roles before his appointment as chief executive officer and managing director in 2014. He retired following a distinguished 30-year career with Adelaide Brighton in January 2019. Martin is also the Chair of Duratec Limited.

Explanatory Notes (cont.)

Barbara Chapman

CNZM, BCom, CMIInstD

Independent Non-Executive Director

TERM OF OFFICE

Appointed director 1 September 2018, last elected 2018 annual meeting.



BOARD COMMITTEES

Chair of the Remuneration Committee and Member of the Nominations 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. In 2019 Barbara was made a Companion of the New Zealand Order of Merit (CNZM) for services to business. Barbara is the Chair of Genesis Energy Limited and NZME (New Zealand Media and Entertainment) Limited, and deputy Chair of The New Zealand Initiative. She is also Chair of the APEC 2021 CEO Summit.

Bruce Hassall

BCom, FCA (CAANZ)

Chair and Independent Non-Executive Director

TERM OF OFFICE

Appointed director 1 March 2017, last elected 2017 annual meeting.



BOARD COMMITTEES

Chair of the Nominations Committee and Member of the Remuneration Committee.

Bruce has had a distinguished career with broad and deep commercial and strategic experience, and connections across the New Zealand economy, including in the small medium enterprise (SME), commercial, government and export sectors. As former senior partner and CEO of PwC New Zealand he has extensive advisory background and knowledge of the corporate environment. Bruce is the Chair of The Farmers' Trading Company Limited and Prolife Foods Limited and is a director of Bank of New Zealand and Fonterra Co-Operative Group Limited.

Auditor fees and expenses [Resolution 4]

EY is automatically reappointed as auditor of the Company under the Companies Act 1993. The proposed resolution is to authorise the Board, under that Act, to fix the fees and expenses of the auditor.

Procedural Notes

1. Persons entitled to vote

The 2020 Annual Shareholders' Meeting will be held as an online meeting only, with no physical attendance option for shareholders. Voting on all resolutions put before the meeting will be by poll. **Voting entitlements for the meeting will be determined at 12 noon NZT on Monday 23 November 2020** 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:

- (a) **Personally** - You can participate virtually and cast your vote at the meeting online via the Lumi AGM app or web.lumiagm.com. Please refer to the attached Online Meeting Guide (Meeting ID: 346-090-754) for instructions on how to participate and vote at the meeting.
- (b) **Postal** - You can cast a postal vote instead of attending the online meeting or appointing a proxy.
- (c) **Appointing a proxy** - All shareholders entitled to vote at the meeting may appoint a proxy or (in the case of a corporate shareholder) a representative who can vote on their behalf.

3. Proxy and Postal Voting

You can lodge your postal vote or proxy appointment:

- (a) **Online** - at www.investorvote.co.nz or by scanning the QR code on the Voting/Proxy Form with your smartphone.
- (b) **Post/email** - by completing the Voting/Proxy Form attached to your Notice of Meeting and posting it in the envelope provided or emailing it to corporateactions@computershare.co.nz.

Voting/Proxy Forms must be received at Computershare Investor Services by 12 noon NZT on Monday 23 November 2020. Voting/Proxy Forms received after that time will not be valid for the annual shareholders' meeting.

Andrew Clarke, Company Secretary, has been authorised by the Board to receive and count postal votes.

4. Proxies and Corporate Representatives

A proxy need not be a shareholder of the Company. You can appoint the Chair of the meeting or any director as your proxy. The Chair 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 online meeting or you have not named a proxy (but otherwise completed the Voting/Proxy Form in full), the Chair will act as your proxy. All directed votes (For, Against or Abstain) on each resolution will be treated as a postal vote.

5. Shareholder questions

Shareholders will have the opportunity to ask questions during the meeting from their desktop or mobile devices via the Lumi AGM online platform (refer to the attached Online Meeting Guide (Meeting ID: 346-090-754) for instructions).

Shareholders may also submit questions in advance of the meeting to www.investorvote.co.nz or by using the Voting/Proxy Form.

The Company reserves the right not to address questions that, in the Chair's opinion, are not reasonable in the context of an annual shareholders' meeting.

6. Webcast

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