



Notice of Annual Shareholders' Meeting

This is notice that the 2024 Annual Shareholders' Meeting of Fletcher Building Limited will be held on Wednesday 23 October 2024, commencing at 10.30am NZT.

The 2024 Annual Shareholders' Meeting will be held in the Guineas Ballroom, Level 3, Ellerslie Stand, Ellerslie Events at Ellerslie Racecourse, 100 Ascot Ave, Remuera, Auckland 1051, New Zealand, and as an online meeting via the Computershare Meeting Platform.

For information on how to participate online at the meeting, please refer to the Procedural Notes within, and the attached Online Meeting Guide.



Business

A. Chair's Address

B. Managing Director / Chief Executive Officer's Address

C. Resolutions

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

Resolution 1 - Re-election of Cathy Quinn

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

Resolution 2 - Election of Tony Dragicevich

That Tony Dragicevich be elected as a director of the Company.

Resolution 3 - Election of Andrew Reding

That Andrew Reding be 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.

Resolution 5 - Adoption of the Remuneration Report

That the Company's Remuneration Report for the year ended 30 June 2024, as set out in the 2024 Annual Report, be adopted.

The outcome of this vote is non-binding.

D. Shareholder Questions

By order of the Board

Haydn Wong

Company Secretary
Auckland, New Zealand
20 September 2024

Explanatory Notes

Board recommendation

The Board considers that resolutions 1 to 5 are in the best interests of Fletcher Building shareholders, and (with the relevant director seeking re-election or election abstaining) recommend that shareholders vote in favour of those resolutions.

Re-election of Cathy Quinn – Resolution 1

Under the Company's 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.

Cathy Quinn was last elected to the Board at the 2021 Annual Shareholders' Meeting and, being eligible, seeks re-election at this meeting.

Cathy is considered by the Board to be an independent director.

Election of Tony Dragicevich – Resolution 2

Tony Dragicevich was appointed a director on 1 August 2024. NZX Listing Rule 2.7.1 requires that a director appointed by the Board must not hold office (without re-election) past the next annual meeting following the director's appointment. Being eligible to do so, Tony Dragicevich is seeking election at this meeting.

Tony is considered by the Board to be an independent director.

Election of Andrew Reding – Resolution 3

Andrew Reding was appointed a director on 22 August 2024. NZX Listing Rule 2.7.1 requires that a director appointed by the Board must not hold office (without re-election) past the next annual meeting following the director's appointment. Being eligible to do so, Andrew Reding is seeking election at this meeting.

Andrew is considered by the Board to be an executive director.

Auditor fees and expenses – Resolution 4

EY is automatically reappointed as auditor of the Company under section 207 of the Companies Act 1993. The proposed resolution is to authorise the Board to fix the fees and expenses of the auditor.

Adoption of the Remuneration Report – Resolution 5

In 2011 a change to the Australian Corporations Act introduced a 'say on pay' regime requiring companies listed on the ASX to include a non-binding resolution enabling shareholders to vote on the adoption of a company's remuneration report. As a New Zealand registered company with ASX Foreign Exempt listing status, the Company is not required to comply with Australia's 'say on pay' regime (including that regime's 'two-strike' rule).

Adoption of the Remuneration Report – Resolution 5 (continued)

The Board has nevertheless determined that the Company's 2024 Annual Shareholders' Meeting is an appropriate time to pro-actively facilitate broader engagement with shareholders on the Company's Remuneration Report, as presented in its 2024 Annual Report.

Resolution 5 in this Notice of Meeting will therefore be put to shareholders, as an ordinary resolution, (i.e., requiring a simple majority of the votes of those shareholders entitled to vote and voting in person or by proxy). This resolution is advisory only, and the outcome of the vote will not be binding on the Company or the Board.

Although the Board has elected to put the adoption of the Remuneration Report to shareholders, the Company is not proposing to adopt the 'two-strike' rule from the Australian 'say on pay' regime. The two-strike rule provides that if 25% or more of the votes cast at two consecutive annual shareholders' meetings are against adopting the company's remuneration report, then a 'spill resolution' must be put to shareholders. If 50% or more of votes cast on the spill resolution are in favour, then the entire board (except a managing director) must stand for re-election at a further special shareholders' meeting. As a dual listed company, with ASX Foreign Exempt listing status, the Company adopts Australian requirements that are most meaningful for shareholders. Implementation of the full Australian 'say on pay' regime would be cost-prohibitive, when viewed against the Australian experience where spill resolutions are almost never approved by shareholders.

Although the vote on resolution 5 is not binding, the Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the Annual Shareholders' Meeting when reviewing Fletcher Building's remuneration policies.

No vote may be cast on resolution 5 by individuals whose remuneration is detailed in the Remuneration Report (being Group CEO, and Acting Group CEO) or by any related party or relative (both as defined in the Companies Act 1993) or a proxy of them. However, this does not prevent those persons or any of their closely related parties from voting as a proxy for a person who is not the Group CEO or Acting Group CEO or closely related party of them if the person specifies the way the proxy is to vote on this resolution in the proxy form.

The Remuneration Report is set out on **pages 65 to 83** of the Company's 2024 Annual Report, which can be accessed on our website fletcherbuilding.com.

Explanatory Notes continued



Cathy Quinn

ONZM, LLB, CMIInstD

Independent Non-Executive Director

Term of office: Appointed director 1 September 2018, last elected 2021 Annual Shareholders' Meeting.

Board committees: Chair of the Disclosure Committee, Chair of the Safety, Health, Environment and Sustainability Committee, Member of the Audit and Risk Committee, Member of the Nominations Committee.

Cathy practised as one of New Zealand's foremost commercial and corporate lawyers for over 30 years. 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 Fonterra Co-operative Group Limited and Rangatira Limited, chairs Tourism Holdings Limited and Fertility Associates Holdings Limited, and is Pro-Chancellor of the University of Auckland Council.



Tony Dragicevich

BCom, ACA, GAICD

Independent Non-Executive Director

Term of office: Appointed director 1 August 2024

Board committees: Member of the Safety, Health, Environment and Sustainability Committee

Tony is a highly accomplished CEO and director with significant experience in leading distribution and manufacturing businesses across Australia and New Zealand.

Since 2013, Tony has held the role of Managing Director and CEO of Capral, Australia's largest aluminium extrusion manufacturing and distribution business. Prior to this, he was Managing Director and CEO of Wattyl Group, one of the largest paint manufacturers in Australia and New Zealand. His other leadership roles have included Chief Executive of GWA Bathrooms and Kitchens (Caroma), Managing Director of Red Paper Group, and General Manager of Carter Holt Harvey Insulation.

Tony is also a director of the Australian Aluminium Council.



Andrew Reding

MA (Oxon), MBA (Cranfield SoM)

Executive Director

Term of office: Appointed director 22 August 2024, appointed Group Chief Executive Officer and Managing Director with effect 30 September 2024.

Andrew is a highly experienced business leader who has held numerous key operational leadership roles in the construction materials and building products sectors over the past 35 years. This includes 11 years at Fletcher Building, including as Chief Executive of Building Products and Steel from 2001 to 2006 and Managing Director of Fletcher Wood Panels from 1997 to 2001. Subsequently, Andrew held senior executive roles with Rank Group Limited,

where he was President and CEO of Evergreen Packaging Inc, and CEO of Carter Holt Harvey Pulp, Paper & Packaging.

Andrew has held several government industry advisory roles including Chair of the Construction Systems Workgroup as part of MBIE's Productivity Partnership initiative, Chair of the Building Information Modelling Acceleration Committee and as a member of MBIE's Building Advisory Panel.

More recently, Andrew has been involved in seismic engineering, steel waste repurposing and clean tech start-ups, and was a long serving director and Chair of the New Zealand Shareholders' Association.

Andrew is also a director of Avertana Limited, Hydroxsys Holdings Limited, and Tectonus Limited.

Procedural Notes

1. Persons entitled to vote

Voting on all resolutions put before the 2024 Annual Shareholders' Meeting will be by poll. **Voting entitlements for the meeting will be determined at close of trading on 21 October 2024** based on the registered shareholdings at that time. Results of the voting will be notified to the NZX and ASX.

No vote may be cast on resolution 5 by individuals whose remuneration is detailed in the Remuneration Report (being Group CEO, and Acting Group CEO) or by any related party or relative (both as defined in the Companies Act 1993) or a proxy of them. However, this does not prevent those persons or any of their closely related parties from voting as a proxy for a person who is not the Group CEO or Acting Group CEO or closely related party of them if the person specifies the way the proxy is to vote on this resolution in the proxy form.

2. Casting your vote

You may cast your vote in the following ways:

(a) **Personally** - You can participate and cast your vote at the meeting in person or online.

- If you propose to attend the meeting in person, please bring your Voting/Proxy Form (enclosed with this Notice of Meeting) to the meeting as the barcode will assist with your registration and the Voting/Proxy Form will be used to vote. If you do not have your Voting/Proxy Form, please identify yourself at the Computershare registration desk on arrival to be registered and issued with a Ballot Paper to vote.
- If you propose to attend the meeting online, you can do so via the Computershare Meeting Platform <https://meetnow.global/nz>. To access the meeting, click 'Go' under the Fletcher Building meeting and then click 'Join Meeting Now'. Select 'Shareholder' on the login screen and enter your CSN/Securityholder Number and post code (or country of residence if outside of New Zealand). Please also refer to the attached Online Meeting Guide for more information.

(b) **Postal** - You can cast a postal vote instead of attending the 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 **10.30am NZT on 21 October 2024**. Voting/Proxy Forms received after that time will not be valid for the Annual Shareholders' Meeting.

The 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', unless they are disqualified from doing so. If you have ticked the 'Proxy Discretion' box and your named proxy does not attend the meeting or you have not named a proxy (but otherwise completed the Voting/Proxy Form in full), the Chair 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.

5. Shareholder questions

Shareholders will have the opportunity to ask questions during the meeting in person or via the Computershare Meeting Platform from their desktop or mobile devices (refer to the attached Online Meeting Guide for more information).

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 <https://fletcherbuilding.com/investor-centre/financial-results-and-announcements>.

Venue Location

Guineas Ballroom, Level 3, Ellerslie Stand, Ellerslie Events at Ellerslie Racecourse, 100 Ascot Avenue, Remuera, Auckland 1051, New Zealand.

Vehicle access is through Gate 2 off Green Lane East only. Complimentary parking is available.

Ellerslie Racecourse is well served by rail and bus services. Greenlane train station is a 15 minute walk.

