

# Notice of Annual Shareholders' Meeting

**This is notice that the 2025 Annual Shareholders' Meeting of Fletcher Building Limited will be held on Wednesday, 22 October 2025, commencing at 10.30am NZT.**

The 2025 Annual Shareholders' Meeting will be held at Eden Park in the World Cup Lounge | Te Ipu O Te Ao, Samsung South Stand, 42 Reimers Avenue, Kingsland, Auckland, 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 following Procedural Notes below.

## 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 (each of which requires a simple majority of the votes cast):

#### Resolution 1 - Re-election of Peter Crowley

That Peter Crowley be re-elected as a director of the Company.

#### Resolution 2 – Election of Jacqui Coombes

That Jacqui Coombes be elected as a director of the Company.

#### Resolution 3 – Election of James Miller

That James Miller 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 2025, as detailed on the Company's website, 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  
19 September 2025

# 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 Peter Crowley - Resolution 1

Under the Company's Constitution, and as required by NZX Listing Rule 2.7.1, 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.

Peter Crowley was last re-elected to the Board at the 2022 Annual Shareholders' Meeting and, being eligible, seeks re-election at this meeting.

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

### Election of Jacqui Coombes - Resolution 2

Jacqui Coombes was appointed a director by the Board on 14 April 2025. 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, Jacqui is seeking election at this meeting.

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

### Election of James Miller - Resolution 3

James Miller was appointed a director by the Board on 1 June 2025. 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, James is seeking election at this meeting.

James is considered by the Board to be an independent 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)

As was the case for the FY24 Remuneration Report, the Board has nevertheless determined that the Company's 2025 Annual Shareholders' Meeting is an appropriate forum for pro-actively facilitating broader shareholder engagement on the Company's FY25 Remuneration 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 FY25 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 FY25 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 the Managing Director and Chief Executive Officer, both current and former) 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 Managing Director and Chief Executive Officer 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 FY25 Remuneration Report can be accessed on the Company's website [www.fletcherbuilding.com](http://www.fletcherbuilding.com).

## Explanatory Notes (continued)



### Peter Crowley

BEcon, BA, FAICD

#### Chair & Independent Non-Executive Director

**Term of office:** Appointed director 1 October 2019, appointed Chair 3 February 2025, last re-elected 2022 Annual Shareholders' Meeting.

**Board committees:** Chair of the Nominations Committee, Member of the Disclosure Committee.

Peter has over 40 years of experience in the construction materials and building products industries across Australia, New Zealand, Asia,

Europe and North America.

From 2003 to 2015, he served as managing director and CEO of GWA Group Limited, a leading Australian supplier of building fixtures and fittings to households and commercial premises. He also spent 18 years in the heavy construction materials industry, including various chief executive roles with The Rugby Group plc. and a variety of managerial roles with Queensland Cement and its parent company Holcim.

Peter is a non-executive director of Riverside Marine Holdings Pty Limited.



### Jacqui Coombes

#### Independent Non-Executive Director

**Term of office:** Appointed director 14 April 2025.

**Board committees:** Chair of the People and Remuneration Committee, Member of the Nominations Committee.

Jacqui Coombes is an accomplished leader in the building industry retail sector with a strong commercial, customer and operational focus.

Her management career includes senior leadership roles with Bunnings including, most recently, as Group HR Director across Australia and New Zealand. Prior to that,

Jacqui led Bunnings' New Zealand business for 10 years. Jacqui was an executive director of Bunnings Group from 2017 to 2021 and Bunnings NZ from 2011 to 2021.

Before that, Jacqui was General Manager Operations for Spotlight Stores with overall responsibility for New Zealand, and for retail operations in Australia, Singapore and Hong Kong. Her other senior executive roles have been with a range of large New Zealand and international businesses including Noel Leeming, Bond and Bond, PixiFoto, Woolworths, Aldi and Texaco.

Jacqui is a non-executive director of ASX-listed Guzman Y Gomez Limited.



### James Miller

BCom, AMP (Harvard), FCA, CFInstD

#### Independent Non-Executive Director

**Term of office:** Appointed director 1 June 2025.

**Board committees:** Member of the Audit and Risk Committee, Member of the Disclosure Committee, Member of the Nominations Committee.

James has extensive experience in senior management and governance roles. He has a strong track record in capital management, financial analytics and financial markets, making him adept at handling complex challenges and finding growth opportunities. His expertise in Audit and Risk enhances the Board's governance capabilities.

James is currently non-executive chair of Channel Infrastructure NZ, and a non-executive director of Ryman Healthcare and Vista Group International. His previous governance roles include serving on the boards of Auckland International Airport, Accident Compensation Corporation, Mercury NZ, NZX and Vector, and as a member of the Financial Accounting Standards Board and the Financial Markets Authority board. James previously held executive leadership positions at Craigs Investment Partners and ABN AMRO.

James is a Distinguished Fellow of INFINZ, a Fellow of Chartered Accountants Australia and New Zealand and a Fellow of the Institute of Directors. He is a certified securities analyst professional, holds a Bachelor of Commerce from Otago University and is a graduate of the Harvard Business School Advanced Management Program.

# Procedural Notes

## 1. Persons entitled to vote

Voting on all resolutions put before the 2025 Annual Shareholders' Meeting will be by poll. **Voting entitlements for the meeting will be determined at close of trading on 20 October 2025 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 FY25 Remuneration Report (being the Managing Director and Chief Executive Officer, both current and former) 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 Managing Director and Chief Executive Officer 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) with you 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 tab 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).
- (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](http://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 to the address on the Voting/Proxy Form or emailing it to [corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz).

Voting/Proxy Forms must be received at Computershare Investor Services by 10.30am NZT on 20 October 2025. 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.

Shareholders may also submit questions in advance of the meeting to [www.investorvote.co.nz](http://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. Online attendance

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 tab and then click 'Join Meeting Now'. If you have any issues accessing the website, please call +64 9 488 8777.

A recording of the meeting will be made available on the Company's website [www.fletcherbuilding.com](http://www.fletcherbuilding.com) following the conclusion of the meeting.

## Venue Location

Eden Park, World Cup Lounge | Te Ipu O Te Ao, Level 4, Samsung South Stand, 42 Reimers Avenue, Kingsland, Auckland, New Zealand. Enter via **Gate G**.

Eden Park is well served by rail and bus services.

Parking is available in car park P5 accessed off Reimers Avenue or in car park P2 accessed off Walters Road. Please allow for a 5-10 minute walk from Walters Road to the South Stand.