



**Fletcher Building
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REDEMPTION NOTICE FOR MARCH 2025 CAPITAL NOTES (FBI190)

28 January 2025

Dear Noteholder(s)

The Fletcher Building Industries Limited ("FBI") March 2025 FBI190 Capital Notes ("Capital Notes"), of which you are a holder, have an Election Date of 15 March 2025. The Capital Notes were issued pursuant to the Trust Deed dated 12 November 2002 (as amended) and on the conditions set out in the Supplemental Deed dated 15 March 2012 (as amended) (together, the "Trust Deed").

REDEMPTION OF FBI190 CAPITAL NOTES

On 27 January 2025, the Trust Deed was amended to allow FBI to elect to redeem all Capital Notes of a series on the applicable Election Date for that series, as an alternative to the procedure for rollover of the Capital Notes on new terms as from the Election Date.

FBI has elected to exercise this option and redeem all of the Capital Notes on 17 March 2025 (being the first business day after the Election Date (15 March 2025), which is a Saturday).

Accordingly, notice is hereby given that, pursuant to condition 4.7 of Schedule 2 of the Supplemental Deed, FBI will redeem all of the Capital Notes on 17 March 2025. This notice does not relate to any other series of capital notes issued by FBI.

For each of your Capital Notes redeemed, FBI (or its nominee) will pay to you the redemption amount equal to the principal amount of the Capital Note (NZ\$1.00) plus the final interest payment. Payment will be made in the same manner as past interest payments.

NOTEHOLDER DETAILS

It is important that your details are current to ensure you receive the redemption payment. To update the payment instructions we hold for you, please log in to Investor Centre at www.investorcentre.com/nz. Alternatively, you can contact Computershare Investor Services Limited on 0800 650 034 or +64 9 488 8777 or email enquiry@computershare.co.nz for assistance.

A handwritten signature in black ink, appearing to read 'Will Wright', written in a cursive style.

Will Wright
Chief Financial Officer