



Announcement Summary

Entity name

FLETCHER BUILDING LIMITED

Announcement Type

New announcement

Date of this announcement

23/9/2024

The Proposed issue is:

An accelerated offer

A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
FBU	ORDINARY FULLY PAID FOREIGN EXEMPT NZX	174,397,237

Trading resumes on an ex-entitlement basis (ex date)

25/9/2024

+Record date

24/9/2024

Offer closing date for retail +security holders

8/10/2024

Issue date for retail +security holders

15/10/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
FBU	ORDINARY FULLY PAID FOREIGN EXEMPT NZX	117,456,539

Proposed +issue date

30/9/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FLETCHER BUILDING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

096046936

1.3 ASX issuer code

FBU

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/9/2024

1.6 The Proposed issue is:

An accelerated offer

A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

FBU : ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

FBU : ORDINARY FULLY PAID FOREIGN EXEMPT NZX

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities to be issued

100

For a given quantity of +securities held

449

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

**rounding)**

Fractions rounded down to the nearest 174,397,237
whole number or fractions disregarded

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?

NZD - New Zealand Dollar

What is the offer price per +security for the retail offer?

NZD 2.40000

AUD equivalent to Offer Price amount per +security

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?

NZD - New Zealand Dollar

What is the offer price per +security for the institutional offer?

NZD 2.40000

AUD equivalent to Offer Price amount per +security

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

In addition to being able to take up their entitlement, Eligible Retail Shareholders who take up their entitlement in full may apply for additional new shares not taken up by other retail shareholders up to a maximum of 100% above their entitlement.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The scale back arrangements will be agreed by the Lead Manager and the Company (each acting reasonably).

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 3D - Timetable

3D.1a First day of trading halt

23/9/2024

3D.1b Announcement date of accelerated offer

23/9/2024

3D.2 Trading resumes on an ex-entitlement basis (ex date)

25/9/2024

3D.5 Date offer will be made to eligible institutional +security holders

23/9/2024

3D.6 Application closing date for institutional +security holders

24/9/2024

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

24/9/2024

3D.9 +Record date

24/9/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

27/9/2024

3D.10b +Issue date for institutional +security holders

30/9/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

30/9/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

26/9/2024

3D.12 Offer closing date for retail +security holders

8/10/2024

3D.13 Last day to extend retail offer close date

3/10/2024

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

15/10/2024



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Jarden Securities Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Jarden Securities Limited will receive a lead manager fee equal to: (a) 0.6% of the Institutional Offer Proceeds; and (b) 0.6% of the Retail Offer Proceeds.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Jarden Partners Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Jarden Partners Limited will receive an underwriting fee equal to: (a) 1.9% of the Institutional Offer Proceeds; and (b) 1.9% of the Retail Offer Proceeds.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to paragraph 16 of Part 4 of the Offer Document released to ASX/NZX on 23 September 2024.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Share registry fees, settlement fees, external adviser fees and NZX/ASX administrative fees.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Please refer to the Investor Presentation announced to ASX/NZX on 23 September 2024.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Please refer to details in 3F.7.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes



3F.5a Please provide further details of the offer to eligible beneficiaries

The Retail Entitlement Offer will be made available to nominees and custodians with a registered address in eligible jurisdictions (irrespective of whether they participated under the Institutional Entitlement Offer) in respect of some or all of the beneficiaries on whose behalf they hold existing shares or purchase Retail Entitlements, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

The Retail Entitlement Offer is not available to shareholders that are in the United States or who are, or are acting for the account or benefit of, persons in the United States.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.shareoffer.co.nz/fletcherbuilding

3F.7 Any other information the entity wishes to provide about the proposed issue

The Institutional Entitlement Offer will be extended to eligible institutional shareholders in Australia, New Zealand, Bermuda, Canada, Cayman Islands, European Union (France, Germany, Netherlands), Hong Kong, Japan, Norway, Singapore, Switzerland, the United Arab Emirates (excluding Dubai International Financial Centre and Abu Dhabi Global Market), the United Kingdom and the United States and any other jurisdictions agreed by the Company and the Lead Manager. Please see the selling restrictions in Appendix C of the Investor Presentation.

The Retail Entitlement Offer will only be extended to eligible retail shareholders in Australia and New Zealand.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

FBU : ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Number of +securities proposed to be issued

117,456,539

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

NZD - New Zealand Dollar

What is the issue price per +security?

NZD 2.40000

AUD equivalent to issue price amount per +security

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

30/9/2024

Part 7D - Listing Rule requirements

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Jarden Securities Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Jarden Securities Limited will receive a lead manager fee equal to 0.6% of the Placement Proceeds.

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Jarden Partners Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Jarden Partners Limited will receive an underwriting fee equal to 1.9% of the Placement Proceeds.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Please refer to paragraph 16 of Part 4 of the Offer Document released to ASX/NZX on 23 September 2024.

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Share registry fees, settlement fees, external adviser fees and NZX/ASX administrative fees.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Please refer to the Investor Presentation announced to ASX/NZX on 23 September 2024.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order