

**FLETCHER BUILDING INDUSTRIES LIMITED  
MARCH 2022 CAPITAL NOTES**

Auckland, 19 May 2017 – Fletcher Building Industries Limited advises that it has completed the sale of some March 2022 Capital Notes. The details of the sale are:

|                                                                     |                                                                                                                                   |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Issuer                                                              | Fletcher Building Industries Limited                                                                                              |
| Class of security and ISIN                                          | Capital Notes FBI160<br>(NZFBIDA016C6)                                                                                            |
| Number sold                                                         | 1,000,000                                                                                                                         |
| Nominal value and issue price                                       | \$1.00 per capital note                                                                                                           |
| Payment method                                                      | Cash                                                                                                                              |
| Amount paid up (if not in full)                                     | Paid in full                                                                                                                      |
| Percentage of the total class of securities                         | 1.0%                                                                                                                              |
| Reason for the sale                                                 | Normal cash management                                                                                                            |
| Specific authority for the sale                                     | Delegated Authority                                                                                                               |
| Any terms or details of the issue                                   | As set out in the Information Memorandum for Capital Noteholders dated 24 January 2001 and NZX Announcement dated 30 January 2015 |
| Total number of securities of the class in existence after the sale | 100,000,000                                                                                                                       |
| Sale date                                                           | 19 May 2017                                                                                                                       |

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