

21 August 2019

## Notice of Issue of Restricted Share Rights

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of share rights to the Chief Executive Officer pursuant to a special retention arrangement to the value of NZ\$1,000,000.

| Section 1: Issuer information  |   |
|--|---|
| Name of issuer   | Fletcher Building Limited   |
| NZX ticker code  | FBU   |
| Class of Financial Product   | Restricted share rights convertible to Fletcher Building Ordinary Shares  |
| ISIN   | Not Applicable  |
| Currency   | Not Applicable  |
| Section 2: Capital change details  |   |
| Number issued/acquired/redeemed  | 191,939 restricted share rights   |
| Nominal value (if any)   | Nil   |
| Issue price  | Nil   |
| Nature of the payment (for example, cash or other consideration)   | No consideration is payable for the issue of the restricted share rights  |
| Amount paid up (if not in full)  | Not Applicable  |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)  | 100%  |
| For an issue of Convertible Financial Products or Options, the principle terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | <p>Issue of restricted share rights to Ross Taylor (the CEO) pursuant to Fletcher Building's special Discretionary Long-Term Share Scheme.</p> <p>The restricted share rights give the CEO the right to receive Fletcher Building Ordinary Shares subject to the vesting criteria being met.</p> <p>The restricted share rights will vest if the CEO remains employed by a Fletcher Building group company for the vesting period (being until 30 June 2022).</p> <p>Upon vesting, each share right will entitle the CEO to one Fletcher Building Ordinary Share.</p> |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)   | Issue of restricted share rights pursuant to Fletcher Building's special Discretionary Long-Term Share Scheme, as authorised by the Board, effective 20 August 2019.  |

|   |  |
|---|--|
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | 191,939 restricted share rights  |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock  | N/A  |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made   | As authorised by the Board, effective 20 August 2019                       |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)  | Refer “the principle terms of Conversion” above.                           |
| Date of issue   | 20/08/2019   |
| <b>Section 3: Authority for this announcement and contact person</b>  |  |
| Name of person authorised to make this announcement   | Shehnaz Hajati, Deputy Company Secretary                                   |
| Contact person for this announcement  | Aleida White, Head of Investor Relations                                   |
| Contact phone number  | +64 21 155 8837  |
| Contact email address   | <a href="mailto:investor.relations@fbu.com">investor.relations@fbu.com</a> |
| Date of release through MAP   | 21/08/2019   |