

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To: NZX
and
To: FLETCHER BUILDING LIMITED

Relevant event being disclosed: DISCLOSURE OF MOVEMENT OF 1% OR MORE

Date of relevant event: 30/03/2020

Date this disclosure made: 31/03/2020

Date last disclosure made: 20/02/2020

Substantial product holder(s) giving disclosure

Full name(s): PERPETUAL LIMITED and subsidiaries

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for: PERPETUAL LIMITED and subsidiaries

For **this** disclosure,—

- (a) total number held in class: 73,249,760
- (b) total in class: 824,256,416
- (c) total percentage held in class: 8.89%

For **last** disclosure,—

- (a) total number held in class: 82,427,669
- (b) total in class: 825,453,215
- (c) total percentage held in class: 9.99%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: REFER TO ANNEXURE 3

Details after relevant event

Details for: REFER TO ANNEXURE 1

Nature of relevant interest(s): NORMAL MARKET TRADING

For that relevant interest,—

- (a) number held in class: REFER TO ANNEXURE 2
- (b) percentage held in class: REFER TO ANNEXURE 2
- (c) current registered holder(s): REFER TO ANNEXURE 2
- (d) registered holder(s) once transfers are registered: REFER TO ANNEXURE 2

Additional information

Address(es) of substantial product holder(s): PO BOX 4171, SYDNEY 2000, AUSTRALIA

Contact details: Sylvie Dimarco, 612 9229 9365, Sylvie.Dimarco@perpetual.com.au

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification

I, Sylvie Dimarco, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

ANNEXURE 1 - Perpetual Investments Account Codes & Details

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity for:

INTERNAL CODE	REGISTRATION DETAILS
17	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
26	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
33	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
118	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
212	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
649	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
650	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
652	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
653	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
651	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
654	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
670	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
695	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
774	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

855	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2093	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2095	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2124	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2125	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2127	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2128	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2199	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2210	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2219	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2130	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2089	RBC Investor Services Australia Nominees Pty Limited <PICREDIT> GPO Box 5430 Sydney NSW 2001
2086	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
106	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
133	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001

323	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
669	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
139	RBC Investor Services Australia Nominees Pty Ltd <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
44	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
108	UBS Nominees Pty Ltd Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
414	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
696	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
941	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

ALL 'SS' CODES	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
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Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, under Investment Management Agreements with:

INTERNAL CODE	REGISTRATION DETAILS
227	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
248	BNP Paribas Noms Pty Ltd P.O. Box R209 Royal Exchange Sydney NSW 1225
702	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
740	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225

786	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2085	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2122	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2131	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2216	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
220	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
221	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
224	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
2163	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
194	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
779	State Street Limited 420 George Street Sydney NSW 2000
2101	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2152	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

2161	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2172	State Street Limited 420 George Street Sydney NSW 2000
210	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
215	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
230	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
231	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
392	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
394	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
449	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
773	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
788	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
791	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2100	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2166	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
711	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

787	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2083	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2097	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2160	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2220	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2243	National nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

Perpetual Trustee Company Limited as trustee, custodian or nominee

INTERNAL CODE	REGISTRATION DETAILS
T2	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	The Trust Company Limited GPO Box 4270 Sydney NSW 2001
T4	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

ANNEXURE 2

PRESENT RELEVANT INTERESTS

NZX Code	Internal Code	Holding
FBU	17	2,491,084
FBU	26	5,373,137
FBU	2130	1,358,140
FBU	2216	1,871,524
FBU	2166	1,097,003
FBU	2085	897,446
FBU	212	2,301,296
FBU	2222	156,857
FBU	2163	3,303,897
FBU	2100	1,263,847
FBU	2161	154,057
FBU	702	1,619,775
FBU	2243	125,434
FBU	2152	3,722,270
FBU	649	7,254,172
FBU	650	1,394,414
FBU	2125	160,058
FBU	2124	87,532
FBU	651	1,906,918
FBU	670	8,850
FBU	740	2,283,568
FBU	941	1,768,998
FBU	44	3,108,413
FBU	696	3,634,127
FBU	695	4,370,732
FBU	215	11,440,579
FBU	220	1,630,453
FBU	652	8,456,187
FBU	T2	<u>8,992</u>
		73,249,760

ANNEXURE 3

CHANGES IN RELEVANT INTERESTS

Account	Security		Volume	Value	AsAtDate
653	FBU	-	404,192	2,162,332	20/02/2020
653	FBU	-	500,000	2,672,145	20/02/2020
653	FBU	-	500,000	2,672,145	20/02/2020
740	FBU	-	29,191	150,684	26/02/2020
2085	FBU	-	11,427	58,986	26/02/2020
702	FBU	-	5,052	26,056	26/02/2020
2085	FBU	-	2,799	14,436	26/02/2020
941	FBU	-	45,793	236,406	26/02/2020
2152	FBU	-	11,609	59,873	26/02/2020
2100	FBU	-	3,942	20,331	26/02/2020
702	FBU	-	20,411	105,362	26/02/2020
215	FBU	-	35,678	184,008	26/02/2020
17	FBU	-	7,497	38,666	26/02/2020
740	FBU	-	7,122	36,731	26/02/2020
26	FBU	-	152,257	786,024	26/02/2020
17	FBU	-	30,907	159,557	26/02/2020
2100	FBU	-	16,089	83,059	26/02/2020
941	FBU	-	9,159	47,237	26/02/2020
26	FBU	-	17,142	88,409	26/02/2020
215	FBU	-	146,111	754,227	26/02/2020
2152	FBU	-	47,814	246,839	26/02/2020
44	FBU	-	262,200	1,334,283	27/02/2020
2100	FBU		19,675	99,501	27/02/2020
702	FBU		25,221	127,548	27/02/2020
17	FBU		37,419	189,237	27/02/2020
2085	FBU		13,969	70,644	27/02/2020
2152	FBU		57,945	293,041	27/02/2020
941	FBU		46,614	235,738	27/02/2020
26	FBU		85,501	432,398	27/02/2020
740	FBU		35,550	179,785	27/02/2020
215	FBU		178,106	900,723	27/02/2020
44	FBU	-	330,101	1,632,230	28/02/2020
44	FBU	-	339,173	1,656,245	2/03/2020
2222	FBU	-	1,253	6,248	3/03/2020
44	FBU	-	23,070	115,054	3/03/2020
2125	FBU	-	2,983	14,877	3/03/2020
650	FBU	-	33,027	164,711	3/03/2020
649	FBU	-	195,084	972,915	3/03/2020
26	FBU	-	26,086	130,791	3/03/2020
2124	FBU	-	4,295	21,420	3/03/2020
2243	FBU	-	3,734	18,622	3/03/2020
220	FBU	-	36,554	182,284	3/03/2020
44	FBU	-	225,000	1,091,706	4/03/2020
212	FBU	-	200,000	970,804	6/03/2020
44	FBU	-	200,000	919,308	9/03/2020
44	FBU	-	75,000	347,366	9/03/2020
44	FBU	-	150,000	689,481	9/03/2020

44	FBU	-	626,596	2,782,689	10/03/2020
17	FBU		87,048	388,962	10/03/2020
2130	FBU		61,353	276,531	10/03/2020
2130	FBU		136,407	621,350	10/03/2020
2130	FBU	-	379,270	1,691,708	11/03/2020
44	FBU	-	526,542	2,234,415	12/03/2020
2124	FBU	-	2,539	10,876	13/03/2020
2130	FBU	-	31,804	137,500	13/03/2020
44	FBU	-	25,394	100,464	13/03/2020
2125	FBU	-	2,287	9,887	13/03/2020
2125	FBU	-	4,715	20,198	13/03/2020
650	FBU	-	41,184	176,420	13/03/2020
650	FBU	-	19,974	86,354	13/03/2020
44	FBU	-	122,316	523,966	13/03/2020
220	FBU	-	48,095	206,002	13/03/2020
2243	FBU	-	1,805	7,804	13/03/2020
2243	FBU	-	3,721	15,940	13/03/2020
2222	FBU	-	2,281	9,860	13/03/2020
44	FBU	-	59,321	256,465	13/03/2020
220	FBU	-	23,325	100,831	13/03/2020
649	FBU	-	212,204	909,019	13/03/2020
2124	FBU	-	1,232	5,326	13/03/2020
649	FBU	-	102,914	444,932	13/03/2020
212	FBU	-	19,042	82,325	13/03/2020
2130	FBU	-	65,579	280,921	13/03/2020
2222	FBU	-	4,704	20,148	13/03/2020
212	FBU	-	69,829	299,127	13/03/2020
44	FBU	-	2,990	11,415	17/03/2020
44	FBU	-	579,903	2,230,441	17/03/2020
44	FBU	-	433,788	1,472,352	19/03/2020
26	FBU	-	96,880	338,490	20/03/2020
44	FBU	-	220,807	666,561	23/03/2020
2243	FBU	-	4,524	15,335	25/03/2020
650	FBU	-	49,472	167,695	25/03/2020
2243	FBU	-	2,772	9,219	25/03/2020
220	FBU	-	57,831	196,018	25/03/2020
2125	FBU	-	5,646	19,138	25/03/2020
649	FBU	-	156,202	519,478	25/03/2020
2130	FBU	-	75,500	247,105	25/03/2020
696	FBU	-	137,010	464,422	25/03/2020
2125	FBU	-	3,459	11,504	25/03/2020
650	FBU	-	30,309	100,798	25/03/2020
220	FBU	-	35,429	117,812	25/03/2020
2124	FBU	-	1,879	6,249	25/03/2020
2222	FBU	-	5,689	19,283	25/03/2020
696	FBU	-	83,938	279,151	25/03/2020
696	FBU	-	125,518	434,723	25/03/2020
44	FBU	-	70,566	234,680	25/03/2020
2124	FBU	-	3,067	10,396	25/03/2020
649	FBU	-	254,962	864,243	25/03/2020
44	FBU	-	115,183	390,435	25/03/2020
2222	FBU	-	3,485	11,589	25/03/2020
941	FBU		11,426	35,880	30/03/2020

696	FBU	- 1,000,000	3,145,062	30/03/2020
26	FBU	16,739	52,564	30/03/2020
740	FBU	7,164	22,496	30/03/2020
2085	FBU	2,807	8,814	30/03/2020
17	FBU	7,824	24,569	30/03/2020
702	FBU	5,086	15,971	30/03/2020
2152	FBU	11,665	36,630	30/03/2020
2100	FBU	3,955	12,419	30/03/2020
215	FBU	<u>35,851</u>	112,579	30/03/2020
		- 9,177,909		