

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: Movement of more than 1% in substantial holding

Date of relevant event: 11/12/2020

Date this disclosure made: 15/12/2020

Date last disclosure made: 10/02/2020

Substantial product holder(s) giving disclosure

Full name(s): Schroder Investment Management (Australia) Limited ("SIMAL")

**Summary of substantial holding**

Class of quoted voting products: Ordinary Shares

Summary for Schroder Investment Management (Australia) Limited ("SIMAL")

For **this** disclosure,—

- (a) total number held in class: **49,470,516**
- (b) total in class: **824,256,416**
- (c) total percentage held in class: **6.00%**

For **last** disclosure,—

- (a) total number held in class: **53,315,281**
- (b) total in class: **825,453,215**
- (c) total percentage held in class: **6.46%**

Summary for Schroder Investment Management Limited ("SIM LTD")

For **this** disclosure,—

- (a) total number held in class: **7,135,550**
- (b) total in class: **824,256,416**

(c) total percentage held in class: **0.87%**

For **last** disclosure,—

(a) total number held in class: **9,308,700**

(b) total in class: **825,453,215**

(c) total percentage held in class: **1.13%**

Summary for Schroder Investment Management North America ("SIMNA LTD")

For **this** disclosure,—

(a) total number held in class: **1,108,409**

(b) total in class: **824,256,416**

(c) total percentage held in class: **0.13%**

For **last** disclosure,—

(a) total number held in class: **3,716,695**

(b) total in class: **825,453,215**

(c) total percentage held in class: **0.45%**

Summary for Schroder Investment Management Singapore ("SIMSL")

For **this** disclosure,—

(a) total number held in class: **3,242,033**

(b) total in class: **824,256,416**

(c) total percentage held in class: **0.39%**

For **last** disclosure,—

(a) total number held in class: **3,176,563**

(b) total in class: **825,453,215**

(c) total percentage held in class: **0.38%**

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure:

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (6)</b>	<b>Consideration given in relation to change (7)</b>	<b>Class and number of securities affected</b>	<b>Person's votes affected</b>
11/02/2020 – 11/12/2020	SIMAL	BUY	\$8,205,693.44	2,303,716 Ordinary Shares	2,303,716
11/02/2020 – 11/12/2020	SIMAL	SELL	\$21,022,984.35	5,395,635 Ordinary Shares	5,395,635
11/02/2020 – 11/12/2020	SIMAL	In specie transfer out	Nil	752,846 Ordinary Shares	752,846
11/02/2020 – 11/12/2020	SIM LTD	SELL	\$7,558,584.22	2,173,150 Ordinary Shares	2,173,150
11/02/2020 – 11/12/2020	SIMNA LTD	SELL	\$9,111,422.31	2,580,390 Ordinary Shares	2,580,390
11/02/2020 – 11/12/2020	SIMNA LTD	In specie transfer out	Nil	27,896 Ordinary Shares	27,896
11/02/2020 – 11/12/2020	SIMSL	BUY	\$731,007.23	150,590 Ordinary Shares	150,590
11/02/2020 – 11/12/2020	SIMSL	SELL	\$531,413.73	133,061 Ordinary Shares	133,061

11/02/2020 – 11/12/2020	SIMSL	In specie transfer in	Nil	47,941 Ordinary Shares	47,941
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#### Details after relevant event

Details for Schroder Investment Management (Australia) Limited ("SIMAL"), Schroder Investment Management Limited ("SIM LTD"), Schroder Investment Management North America Limited ("SIMNA LTD") and Schroder Investment Management Singapore ("SIMSL")

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes affected
SIM LTD	HSBC London	HSBC London	Power to dispose of securities	1,588,596 Ordinary Shares	1,588,596
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	5,546,954 Ordinary Shares	5,546,954
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	Power to dispose of securities	11,834,998 Ordinary Shares	11,834,998
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	Power to dispose of securities	7,056,079 Ordinary Shares	7,056,079
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	Power to dispose of securities	22,769,317 Ordinary Shares	22,769,317
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	Power to dispose of securities	7,806,064 Ordinary Shares	7,806,064
SIMAL	UBS AG London Branch	UBS AG London Branch	Power to dispose of securities	4,058 Ordinary Shares	4,058

SIMNA LTD	Citibank NY	Citibank NY	Power to dispose of securities	157,673 Ordinary Shares	157,673
SIMNA LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	347,033 Ordinary Shares	347,033
SIMNA LTD	RBC DEXIA London	RBC DEXIA London	Power to dispose of securities	603,703 Ordinary Shares	603,703
SIMSL	Citibank, London	Citibank, London	Power to dispose of securities	353,445 Ordinary Shares	353,445
SIMSL	JP Morgan Chase Bk, London	JP Morgan Chase Bk, London	Power to dispose of securities	2,086,006 Ordinary Shares	2,086,006
SIMSL	Nikkociti Trust N Banking Corp, Tokyo	Nikkociti Trust N Banking Corp, Tokyo	Power to dispose of securities	151,619 Ordinary Shares	151,619
SIMSL	State Street Bank and Trust Co. (SBOSUS3U)	State Street Bank and Trust Co. (SBOSUS3U)	Power to dispose of securities	650,963 Ordinary Shares	650,963

Nature of relevant interest(s):

**Additional information**

Address(es) of substantial product holder(s):

<b>Name and ACN/ARSN (if applicable)</b>	<b>Nature of association</b>
Schroder Investment Management Australia Limited ("SIMAL")	Relevant Fund Manager
Schroder Investment Management Limited ("SIM LTD")	Relevant Fund Manager

Schroder Investment Management North America ("SIMNA LTD")	Relevant Fund Manager
Schroder Investment Management Singapore ("SIMSL")	Relevant Fund Manager

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, **Jason Zhou**, 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.