

Fletcher Building Industries Limited
Rollover of March 2021 Capital Notes

Auckland, 28 January 2021: Fletcher Building Industries Limited advises that noteholders of the March 2021 Capital Notes (FBI150) have been sent an election notice outlining the new terms that will apply from 15 March 2021.

Noteholders have the option to retain some or all of their capital notes on the new terms offered or to convert them into fully paid Fletcher Building Limited shares. However, Fletcher Building Industries Limited has the right to redeem or purchase for cash, either directly or by a nominee, any of the capital notes that noteholders elect to convert.

Fletcher Building Industries Limited has determined that it will exercise this option and will have a nominee purchase, for cash, those capital notes which noteholders have elected to convert.

The noteholders have until Tuesday 23 February 2021 to advise their election.

The new terms of the March 2021 Capital Notes are:

New Election Date	15 March 2026
New Interest Rate	2.80% per annum
Interest Dates	15 March and 15 September in each year
Series to be known as	March 2026 Capital Notes or FBI200

A copy of the election notice and letter to noteholders is attached.

Thornton Williams
Group General Manager – Treasury & Risk