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Capital Change Notice for Placement and Institutional Entitlement Offer

Auckland, 30 September 2024: Fletcher Building Limited ("**Fletcher Building**" or the "**Company**") provides the attached Capital Change Notice pursuant to NZX Listing Rule 3.13.1. This notice relates to the issue of an aggregate total of 244,806,536 new ordinary shares ("**New Shares**") under the placement ("**Placement**") and the institutional component of the accelerated non-renounceable entitlement offer ("**Entitlement Offer**") offer announced on 23 September 2024 (together, the "**Offer**").

Aggregate gross proceeds of approximately NZ\$587 million are being raised under the Placement and institutional component of the Entitlement Offer, with approximately NZ\$113 million being raised under the retail component of the Entitlement Offer ("**Retail Entitlement Offer**").

Placement participation and allocations

For the purpose of NZX Listing Rule 4.17.9(c), and having regard to the objectives which supported Fletcher Building's choice of offer structure (being the Placement and Entitlement Offer):

- (a) Fletcher Building invited existing eligible institutional shareholders in each of the material jurisdictions to participate in the Placement, together with other institutional investors.
- (b) Fletcher Building's objectives for allocations under the Placement were primarily to:
 - (i) treat existing eligible shareholders fairly, taking into account their pro-rata allocation across the Placement and the Entitlement Offer;
 - (ii) use best efforts to allocate to eligible institutional shareholders a minimum of their pro-rata equivalent of the Placement component of the Offer or any lower amount bid for; and
 - (iii) following allocations to eligible institutional shareholders of their pro rata equivalent across the Placement and the Institutional component of the Entitlement Offer, allocate taking into consideration existing shareholdings and demand leadership.

Final allocation decisions were made by Fletcher Building together with Jarden, in its capacity as the lead manager of the Offer.

There were no significant exceptions or deviations from the objectives and criteria set out above. As announced on 24 September 2024, all existing eligible institutional shareholders who bid for their pro-rata allocation of the Placement were allocated at least that amount of New Shares.

Retail Entitlement Offer

Fletcher Building reminds shareholders that the Retail Entitlement Offer closes at 5.00pm NZDT (3.00pm AEDT) on Tuesday, 8 October 2024. The Retail Entitlement Offer is available to eligible retail shareholders at the same application price as the Placement and Institutional Entitlement Offer of NZ\$2.40 (or A\$2.20 for eligible retail shareholders in Australia) per New Share.

Eligible retail shareholders who have taken up all of their Entitlements in full may apply for additional New Shares, up to a maximum amount of New Shares equal to 100% of their entitlements, which will assist those who wish to do so to mitigate any dilution by the Placement (subject to available shortfall).

#Ends

Authorised by:

Haydn Wong
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