



Capital Change Notice

15 March 2021

NOTICE OF ACQUISITION OF MARCH 2021 CAPITAL NOTES

This notice is given under NZX Listing Rule 3.13.1 and relates to the completion of the purchase of March 2021 Capital Notes from those noteholders who had advised that they did not wish to accept the new terms set for the notes.

| Section 1: Issuer information | |
|---|--|
| Name of issuer | Fletcher Building Industries Limited |
| NZX ticker code | FBI |
| Class of Financial Product | Capital Notes FBI150 (NZFBIDA015C8), which roll into FBI200 (NZFBIDA020C8) |
| ISIN | NZFBIDA020C8 |
| Currency | NZ\$ |
| Section 2: Capital change details | |
| Number of securities acquired | FBI150 – 45,071,500 |
| Nominal value (if any) | Not Applicable |
| Acquisition price per security | FBI150 - \$1.00 per capital note \$45,071,500 in aggregate |
| Nature of the payment | Cash |
| Amount paid up (if not in full) | Paid in full |
| Percentage of total class of Financial Products acquired | 15 March 2026 FBI200 – 45.07% |
| Reason for acquisition and specific authority acquisition | As part of the rollover of the Fletcher Building Industries Limited March 2021 Capital Notes. Conditions of the Capital Notes as set out in the Trust Deed dated 12 November 2002 as consolidated and restated dated 12 November 2015. |
| Total number of Financial Products of the Class after the acquisition (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the acquisition | 15 March 2026 – 100,000,000 (which includes 45,071,500 held as treasury stock). |
| Specific authority for the acquisition, including a reference to the rule pursuant to which the acquisition is made | Conditions of the Capital Notes as set out in the Trust Deed. |
| Terms or details of the acquisition | Not Applicable |
| Date of acquisition | 15/03/2021 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Chris Reid, Company Secretary |
| Contact person for this announcement | Thornton Williams, Group GM – Treasury & Risk |
| Contact phone number | +64 9 525 9107 |
| Contact email address | Thornton.Williams@fbu.com |
| Date of release through MAP | 15/03/2021 |