

26 April 2018

### **Fletcher Building Limited – Updated Appendix 3B**

We refer to Fletcher Building Limited (**FBU**)'s 1 for 4.46 accelerated renounceable entitlement offer (**Entitlement Offer**) announced to ASX on 17 April 2018.

Attached is the updated Appendix 3B in relation to the new shares in FBU to be issued and quoted tomorrow, 27 April 2018, under the institutional component of the Entitlement Offer.

**ENDS**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Fletcher Building Limited

ABN

35 096 046 936

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares ( <b>New Shares</b> )  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | <p>108,500,504 New Shares to be issued on 27 April 2018 under the institutional component (being the Institutional Entitlement Offer and the Institutional Bookbuild) of the fully underwritten accelerated pro rata entitlement offer announced to ASX on 17 April 2018 (<b>Entitlement Offer</b>).</p> <p>Additional New Shares will subsequently be issued under the retail component of the Entitlement Offer, being the Retail Entitlement Offer and Retail Bookbuild.</p> |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The New Shares will be on the same terms as existing fully paid ordinary shares in Fletcher Building Limited ( <b>Existing Shares</b> ).  |

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|----|---|--|
| 4  | <p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>Yes, the New Shares will rank equally in all respects with the Existing Shares from the date of issue.</p>  |
| 5  | Issue price or consideration  | <p>NZ\$4.80 (or A\$4.51) per New Share.</p>  |
| 6  | <p>Purpose of the issue</p> <p>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>  | <p>Fletcher Building Limited will use the net proceeds from the Entitlement Offer to strengthen its balance sheet and enable a permanent solution to its current bank an USPP positions.</p> |
| 6a | <p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>   | <p>N/A</p>   |
| 6b | The date the security holder resolution under rule 7.1A was passed  | <p>N/A</p>   |
| 6c | Number of +securities issued without security holder approval under rule 7.1  | <p>N/A</p>   |
| 6d | Number of +securities issued with security holder approval under rule 7.1A  | <p>N/A</p>   |

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+ See chapter 19 for defined terms.

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| 6e | Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)   | N/A  |  |
| 6f | Number of +securities issued under an exception in rule 7.2   | N/A  |  |
| 6g | If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.  | N/A  |  |
| 6h | If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements  | N/A  |  |
| 6i | Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements  | N/A  |  |
| 7  | +Issue dates<br><br>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.<br><br>Cross reference: item 33 of Appendix 3B. | New Shares under the Institutional Entitlement Offer and Institutional Bookbuild - 27 April 2018.<br><br>New Shares under the Retail Entitlement Offer and the Retail Bookbuild - 18 May 2018. |  |
| 8  | Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)   | Number<br><br>805,540,944 (after allotment of New Shares under the Institutional Entitlement Offer and Institutional Bookbuild).   | +Class<br><br>Fully paid ordinary shares |
| 9  | Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)   | Number<br><br>N/A  | +Class<br><br>N/A                        |

|    |  |   |
|----|--|---|
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | No change. The dividend policy will apply to the New Shares in the same way that it applies to Existing Shares. |
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## Part 2 - Pro rata issue

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|----|--|--|
| 11 | Is security holder approval required?  | No   |
| 12 | Is the issue renounceable or non-renounceable?   | Renounceable (this issue is an accelerated renounceable entitlement offer with dual Bookbuilds).   |
| 13 | Ratio in which the +securities will be offered   | 1 New Share for every 4.46 Existing Shares held on the record date for the Entitlement Offer.  |
| 14 | +Class of +securities to which the offer relates   | Fully paid ordinary shares   |
| 15 | +Record date to determine entitlements   | 9.00pm (NZ time) / 7.00pm (Sydney time) on 19 April 2018.  |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   | No   |
| 17 | Policy for deciding entitlements in relation to fractions  | Where fractions arise in the calculation of entitlements, they will be rounded up to the nearest whole number of New Shares.   |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> | All countries except Australia and New Zealand and such other jurisdictions in which Fletcher Building Limited decides to make offers (which may include Canada (British Columbia, Ontario and Quebec), France, Germany, Hong Kong, Ireland, Japan, Malaysia, the Netherlands, Norway, Singapore, Switzerland or the United Kingdom (in each case to Shareholders that are not in the United States or are not acting for the account or benefit of a person in the United States) under applicable exceptions from the requirement to issue a prospectus or other disclosure document in those jurisdictions. |

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+ See chapter 19 for defined terms.

|    |  |   |
|----|--|---|
| 19 | Closing date for receipt of acceptances or renunciations   | <p>The Institutional Entitlement Offer closed at 4.00pm (NZ time) / 2.00pm (Sydney time) on 18 April 2018.</p> <p>The Retail Entitlement Offer will close at 7.00pm (NZ time) / 5.00pm (Sydney time) on 11 May 2018.</p>  |
| 20 | Names of any underwriters  | Macquarie Securities (NZ) Limited, although services may be provided by any of its affiliates, including Macquarie Capital (New Zealand) Limited.   |
| 21 | Amount of any underwriting fee or commission   | An underwriting fee of 2% (plus GST if any) of the total gross proceeds to be raised under the Entitlement Offer, and a management fee of 0.6% (plus GST if any) of the total gross proceeds to be raised under the Entitlement Offer.  |
| 22 | Names of any brokers to the issue  | N/A   |
| 23 | Fee or commission payable to the broker to the issue   | N/A   |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders | <p>A stamping fee of 0.5% of application monies on New Shares allotted will be paid to NZX Firms who submit a valid claim for a broker stamping fee on successful applications, subject to a limit of NZ\$300 per shareholder and an aggregate limit on all successful applications of NZ\$250,000. If total stamping fees payable exceeds NZ\$250,000, the stamping fee payable per successful application will be scaled back on a pro rata basis.</p> <p>No stamping fees will be paid on any premium achieved on entitlements under the bookbuilds or to ASX brokers on successful applications on the ASX.</p> |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting                                  | N/A   |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled                          | The Offer Document and Entitlement and Acceptance Form were sent to eligible retail shareholders on 24 April 2018.  |

|    |   |  |
|----|---|--|
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A  |
| 28 | Date rights trading will begin (if applicable)  | N/A  |
| 29 | Date rights trading will end (if applicable)  | N/A  |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?  | N/A  |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?   | N/A  |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)?  | Entitlements which are not taken up by an eligible shareholder or which would have been issued to ineligible shareholders had they been entitled to participate, were offered for sale to institutional investors through the Institutional Bookbuild and will be offered for sale through the Retail Bookbuild to be conducted on Tuesday, 15 May 2018. |
| 33 | <sup>+</sup> Issue date   | <p>New Shares under the Institutional Entitlement Offer and Institutional Bookbuild - 27 April 2018.</p> <p>New Shares under the Retail Entitlement Offer and the Retail Bookbuild – 18 May 2018.</p>  |

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<sup>+</sup> See chapter 19 for defined terms.

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a) ☒ <sup>+</sup>Securities described in Part 1

(b) ☐ All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or* **N/A**  
*documents*

35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

### Entities that have ticked box 34(b)

38 Number of <sup>+</sup>securities for which  
<sup>+</sup>quotation is sought

N/A

39 <sup>+</sup>Class of <sup>+</sup>securities for which  
quotation is sought

N/A



| 40     | <p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul> | N/A   |        |        |     |     |  |
|--------|---|---|--------|--------|-----|-----|--|
| 41     | <p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>  | N/A   |        |        |     |     |  |
| 42     | Number and +class of all +securities quoted on ASX (including the +securities in clause 38)   | <table><tr><th>Number</th><th>+Class</th></tr><tr><td>N/A</td><td>N/A</td></tr></table> | Number | +Class | N/A | N/A |  |
| Number | +Class  |   |        |        |     |     |  |
| N/A    | N/A   |   |        |        |     |     |  |

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<sup>+</sup> See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



26 April 2018

Sign here: ..... Date: .....  
(Director/Company Secretary)

Print name: Charles Bolt  
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+ See chapter 19 for defined terms.