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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
Company Secretary

For further information please contact:

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registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state or jurisdiction of the United States and may not be offered or sold directly or indirectly in the United States except in transactions exempt from, or not subject to, the registration of the U.S. Securities Act and any other applicable U.S. state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

None of Fletcher Building or any of its subsidiaries, advisors or affiliates (or any of their respective officers, employees or agents) makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward looking statement or any outcomes expressed or implied in any forward looking statements. Statements about past performance are not necessarily indicative of future performance.



NEW ZEALAND'S EXCHANGE
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Capital Change Notice

Section 1: Issuer information	
Name of issuer	Fletcher Building Limited
NZX ticker code	FBU
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZFBUE0001S0
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	244,806,536 ordinary shares, being: <ul style="list-style-type: none">• 117,456,539 ordinary shares issued under the placement announced on 23 September 2024 (Placement); and• 127,349,997 ordinary shares issued under the institutional component of the underwritten accelerated non-renounceable entitlement offer announced on 23 September 2024 (Institutional Entitlement Offer).
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NZ\$2.40
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	31.263%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of ordinary shares under the Placement and Institutional Entitlement Offer announced on 23 September 2024.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury	1,027,850,132 ordinary shares.

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Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	No ordinary shares are held as Treasury Stock.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 22 September 2024. The Placement was made pursuant to NZX Listing Rule 4.5.1 and the accelerated entitlement offer is made pursuant to NZX Listing Rules 4.3.1(a) and 4.4.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Issue of ordinary shares which rank equally with all other fully paid ordinary shares in Fletcher Building Limited
Date of issue/acquisition/redemption	30/09/2024
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Haydn Wong, General Counsel and Company Secretary
Contact person for this announcement	Haydn Wong, General Counsel and Company Secretary
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Date of release through MAP	30/09/2024