

NOTICE OF ANNUAL SHAREHOLDERS' MEETING 2017

Notice is hereby given that the 2017 Annual Shareholders' Meeting of Fletcher Building Limited will be held at Auckland War Memorial Museum, Event Centre, Level 3, Auckland Domain, New Zealand on **Wednesday, 25 October 2017 commencing at 10.30am**. Registration will take place from 10.00am.

This Notice of Meeting is for the 2017 Annual Shareholders' Meeting of Fletcher Building Limited (ARBN 096 046 936) (Fletcher Building or the company). You are encouraged to carefully read this notice and the instructions on voting.

Casting your vote

You may cast your vote in one of three ways:

ONLINE VOTING: Shareholders can lodge their postal vote or proxy appointment online at www.investorvote.co.nz

1

Attendance

If you wish you can attend the annual meeting in person or remotely online via Lumi AGM.

Voting

All voting will be by way of poll, with voting at the meeting conducted electronically.

2

Postal vote

If you wish to make a postal vote, you should complete the Voting and Proxy Form and return it to the share registrar by 10.30am on Monday, 23 October 2017. If you are unable to attend the meeting, you are encouraged to lodge a postal vote. Please see the Voting and Proxy Form on how to return your postal vote.

3

Appoint a proxy to vote

Alternatively, you may appoint a proxy to attend the meeting and vote on your behalf. To do this you should complete the Voting and Proxy Form, including the proxy appointment, and return it to the share registrar by 10.30am on Monday, 23 October 2017. If you are appointing a proxy who is not the chairman or a director, you must provide his/her contact phone number. Please see the Voting and Proxy Form on how to return your proxy appointment.

IMPORTANT DATES 2017

All times are given in New Zealand time unless otherwise specified.

5:00pm

20 Oct

Record date for voting entitlements for the Annual Shareholders' Meeting

10:30am

23 Oct

Latest time for receipt of postal votes and proxy appointments

10:30am

25 Oct

Annual Shareholders' Meeting



WANT TO ATTEND IN PERSON?

If you would like to attend the meeting in person and vote during the meeting using your mobile device, download the Lumi AGM app at the Apple App Store or Google Play Store. Alternatively, you can login via your web browser by visiting web.lumiagm.com



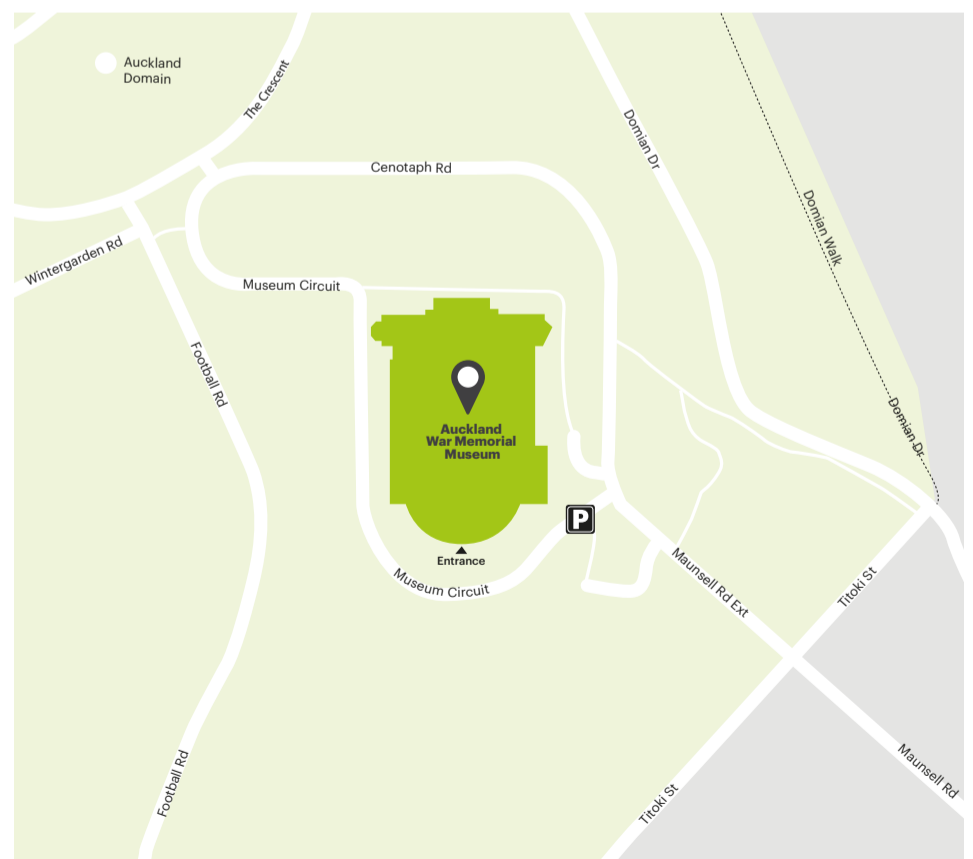
PREFER TO ATTEND REMOTELY?

This year we are introducing a hybrid meeting format where shareholders can participate in the 2017 Annual Shareholders' Meeting by attending in person or remotely online via Lumi AGM. By using Lumi AGM, you will be able to watch the Annual Shareholders' Meeting, vote and ask questions remotely from your smartphone, tablet or desktop device. Further information, including how to access the virtual meeting online can be found in the procedural notes section at the back of this Notice of Annual Shareholders' Meeting and the enclosed Virtual Annual Shareholders' Meeting Guide 2017.



LOCATION

Auckland War Memorial Museum, Event Centre, Level 3, Auckland Domain. Enter via the South entrance.



BUSINESS

ORDINARY RESOLUTIONS

Shareholders will be asked to consider and, if thought appropriate, pass the following ordinary resolutions.

Election of directors

1. That Bruce Hassall be elected as a director of the company.
2. That Cecilia Tarrant be re-elected as a director of the company.

Further details are contained in explanatory note 1.

Auditor's remuneration

3. That the directors be authorised to fix the fees and expenses of EY as auditor for the ensuing year.

Further details are contained in explanatory note 2.



BRUCE HASSALL
BCOM (AUCKLAND), FCA (CAANZ)

Independent Non-executive Director
Member of Audit and Risk and Nominations Committee. First appointed 1 March 2017

Bruce Hassall was the CEO and a senior partner of PwC New Zealand until September 2016 when he ended his 30 year career with them. He was responsible for the executive leadership of PwC New Zealand and was on PwC's AsiaPac leadership team.

Mr Hassall has considerable experience with both major public and private companies and in a range of industries. He has M&A, IPO and capital raising experience.

He is an independent non-executive director of the Bank of New Zealand, chairman of The Farmers Trading Company and a non-executive director of Prolife Foods and Fletcher Building Industries. He serves as a member of the Advisory Board at The University of Auckland Business School and was a founding board member of the New Zealand China Council. He is a Chartered Accountant and Fellow of CAANZ.



CECILIA TARRANT
BA, LLB (HONS), LLM (BERKELEY)

Independent Non-executive Director
Member of the Audit and Risk, Safety, Health, Environment and Sustainability and Nominations Committees
First appointed 10 October 2011

Cecilia Tarrant has over 20 years of experience in international banking and finance, having worked as a lawyer and an investment banker in the USA and Europe. Prior to returning to New Zealand, she was a managing director at Morgan Stanley in London. Cecilia is a director of Fletcher Building Industries, Seeka and Payments NZ, and chairman of the Government Superannuation Fund Authority. She is a member of the University of Auckland Council and a trustee of the University of Auckland Foundation. Cecilia is also an executive-in-residence at The University of Auckland Business School.

EXPLANATORY NOTES

Explanatory note 1: Election of directors

Bruce Hassall was appointed as a director to the board in March 2017. Pursuant to clause 28.3 of the constitution of the company and NZX Main Board Listing Rule 3.3.6, any director appointed by the board may only hold office until the next Annual Shareholders' Meeting, at which point they are eligible for election. Accordingly, Mr Hassall offers himself for election at this 2017 Annual Shareholders' Meeting.

Pursuant to clause 28.5 of the constitution of the company and NZX Main Board Listing Rule 3.3.11, one third of the directors (excluding a director appointed by the board), or if their number is not a multiple of three, then the number nearest to one-third, must retire from office at the annual meeting of the company each year.

Accordingly, John Judge and Cecilia Tarrant, being those directors who have been longest in office since they were last elected, retire by rotation.

Cecilia Tarrant offers herself for re-election. As previously announced, John Judge is not offering himself for re-election.

The board considers Bruce Hassall and Cecilia Tarrant each qualify as an Independent Director for the purposes of the NZX Main Board Listing Rules.

Both directors standing for election do so with the full support of the board.

Explanatory note 2: Auditor's remuneration

EY is the existing auditor of the company and has indicated its willingness to continue in office. Pursuant to section 207T(1) of the Companies Act 1993, EY is automatically reappointed at the annual meeting as auditor of the company. The proposed resolution is to authorise the directors to fix the auditor's fees and expenses for the following year for the purposes of section 207S of the Companies Act 1993.

The board unanimously recommends that shareholders vote in favour of Resolution 3.

PROCEDURAL NOTES

1. Voting

As the 2017 Annual Shareholders' Meeting will be a hybrid meeting, voting on all resolutions put before the meeting will be by poll. Shareholders can, and are encouraged to, exercise their right to vote if they cannot attend the meeting in person. Results of the voting will be notified to the NZX and ASX.

2. Casting your vote

The Voting and Proxy Form allows you to vote on the resolutions notified in the Notice of Meeting. You may cast your vote in one of three ways:

(a) Personal attendance

If you wish you can attend the annual meeting in person or remotely online via Lumi AGM, with voting at the meeting conducted electronically.

(b) Postal vote

If you wish to make a postal vote, you should complete the Voting and Proxy Form and return it to the share registrar by 10.30 am on Monday, 23 October 2017. If you are unable to attend the meeting, you are encouraged to lodge a postal vote.

(c) Appoint a proxy to vote

Alternatively, you may appoint a proxy to attend the meeting and vote on your behalf. To do this you should complete the Voting and Proxy Form, including the proxy appointment and return it to the share registrar for receipt by 10:30 am on Monday, 23 October 2017. If you appoint a director as your proxy, then any undirected proxies granted to the director will be voted in favour of resolutions 1, 2 and 3 above.

All directed votes for, against or abstain on each resolution will be treated as a postal vote.

3. Online postal voting and proxy appointment

Shareholders can elect to lodge their postal vote or proxy appointment online on the website of the company's share registry, www.investorvote.co.nz. You will be required to enter your CSN/securityholder number and postcode/country of residence and the secure access control number that is located on the front of your Voting and Proxy Form or follow the prompts in the email you received.

4. General business

It is possible that matters not notified in the Notice of Meeting may be raised for consideration at the meeting. These matters cannot by virtue of section 109 of the New Zealand Companies Act 1993 be binding on the board.

5. Entitlement to vote

The persons who will be entitled to vote on the resolutions at this Annual Shareholders' Meeting are those persons who will be the shareholders of the company at 5.00 pm on Friday, 20 October 2017.

6. Voting and Proxy Form updating

To assist shareholders wishing to exercise their voting rights at this Annual Shareholders' Meeting, whether in person, remotely online, by proxy or by postal vote, the Voting and Proxy Form and shareholder attendance card accompanying this Notice of Meeting have been personalised with individual shareholder details. The Voting and Proxy Form shows your current shareholding. If, at 5.00pm on Friday, 20 October 2017 your shareholding is different from that shown on the Voting and Proxy Form, your voting entitlement will be automatically updated for all polls at the meeting.

7. Appointing a proxy

All shareholders entitled to attend and vote at this Annual Shareholders' Meeting are entitled to appoint a proxy to attend and vote for them in their place. The proxy need not be a shareholder of the company. The enclosed Voting and Proxy Form also provides for the appointment of a proxy, and, if used, must be lodged at the office of the share registry, Computershare Investor Services Limited, before 10.30 am, Monday, 23 October 2017. If you are appointing a proxy who is not the chairman of the meeting or another director, you must provide his/her contact details. If this is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy.

The addresses for the share registries are:

New Zealand

Computershare Investor Services Limited
Private Bag 92119
Auckland 1142

Australia

Computershare Investor Services Pty Limited
GPO Box 3329
Melbourne
VIC 3001, Australia

Yarra Falls

452 Johnston Street
Abbotsford
VIC 3067, Australia

You may also lodge your postal vote or proxy appointment online at www.investorvote.co.nz

8. Voting process

All items of business are ordinary resolutions and are required to be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions. The company secretary, Charles Bolt, has been authorised by the board to receive and count postal votes at the meeting.

By order of the board, Auckland, New Zealand

CHARLES BOLT
Company Secretary

19 September 2017

Shareholder Voting and Proxy Form

Fletcher Building Limited (ARBN 096 046 936) 2017 Annual Shareholders' Meeting



Attendance card

10.30am Wednesday, 25 October 2017
Auckland War Memorial Museum

LODGE YOUR VOTE

Online www.investorvote.co.nz

Control Number:

Shareholder/CSN number:

By Post

Computershare Investor Services Limited
Private Bag 92119 OR GPO Box 3329
Auckland 1142 Melbourne VIC 3001
New Zealand Australia

ENQUIRIES

Phone +64 9 488 8777

corporateactions@computershare.co.nz

Voting and Proxy Form

Fletcher Building 2017 Annual Shareholders' Meeting

Shares held:

Shareholder/CSN number:

Shareholder name:

RESOLUTIONS

Resolutions supported by the board

	FOR	AGAINST	ABSTAIN	PROXY DISCRETION
1. To elect Bruce Hassall as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Cecilia Tarrant as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To authorise the directors to fix the fees and expenses of EY as auditor for the ensuing year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

APPOINTMENT OF PROXY

Do you wish you appoint a proxy to attend the Annual Shareholders' Meeting on your behalf? Yes

If you mark any of the PROXY DISCRETION boxes above, or that you would like a proxy to attend the Annual Shareholders' Meeting on your behalf, you must appoint a proxy. This may be the chairman or any director if you so wish. A proxy need not be a shareholder of the company.

I/We (full name) _____

of the address above and being a shareholder of Fletcher Building Limited hereby appoint:

Name of Proxy (full name) _____ (of address) _____

or failing him/her

Name of Proxy (full name) _____ (of address) _____

as my/our proxy to vote for me/us on my/our behalf where a discretion has been given on the resolutions set out in the Notice of Meeting, and on any other matters appropriately put to the Annual Shareholders' Meeting of shareholders to be held at 10.30am on Wednesday, 25 October 2017, and at any adjournment or postponement of that meeting. Unless otherwise instructed, my/our proxy may vote as he/she sees fit.

If your proxy is not the chairman or a director, and they will be attending remotely online, please provide their phone number.

Proxy Contact Details (phone) _____

Signature of shareholder(s): I hereby exercise my voting rights and confirm any relevant appointments as set out above.

Signed this _____ day of _____ 2017 Signature(s) _____

Voting

- Voting on all resolutions put to the meeting will be by poll. You may cast your vote in one of the ways described below.
 - Attending and voting in person** – You should bring this Voting and Proxy Form to the meeting and hand it to the share registrar at the entrance to the meeting, who will register you for electronic voting at the meeting.
 - Viewing and voting from the Lumi AGM app** – You should follow the instructions set out in the Virtual Annual Shareholders' Meeting Guide 2017. We suggest that you complete the set up prior to the meeting commencing.
 - Casting a postal vote** – You may cast a postal vote on one or more of the resolutions by completing the FOR, AGAINST or ABSTAIN boxes and signing this Voting and Proxy Form. All directed votes will be treated as postal votes.
 - Appointing a proxy** – You may appoint a proxy to attend the meeting and give the proxy a discretion as to how to vote on the resolutions by completing any of the PROXY DISCRETION boxes overleaf, completing the appointment of proxy details and signing this Voting and Proxy Form. Note: if you appoint the chairman or any other director as your proxy, then any undirected proxies granted to the director will be voted in favour of resolutions 1, 2 and 3. If your proxy is not the chairman or a director and they will be attending remotely online using Lumi AGM, please ensure that you provide their contact details (phone). If this is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy.
- Postal votes and any appointment of proxy must be lodged at the office of the Share Registrar by 10.30am (New Zealand time) Monday 23 October 2017 by online voting or return of this form.

Signing Instructions

Individual

Where a shareholder is an individual, this Voting and Proxy Form must be signed by the shareholder or his or her duly authorised attorney.

Companies

Where a shareholder is a company, this Voting and Proxy Form must be signed by a duly authorised attorney or officer.

Trusts

Where a shareholder is a trust, this Voting and Proxy Form should be signed as above by at least one trustee in accordance with the relevant trust deed.

Partnerships

Where a shareholder is a partnership, this Voting and Proxy Form should be signed as above by at least one partner in accordance with the rules governing the partnership.

Joint Shareholders

At least one joint shareholder should sign this Voting and Proxy Form (on behalf of all joint shareholders). In the case of joint shareholders, if the shareholders appoint different voting proxies, the proxy appointed by the shareholder named first in the share register will be counted.

Power of Attorney

If this Voting and Proxy Form is completed by an attorney, the power of attorney or certified copy must, if not previously produced to Fletcher Building Limited, accompany the Voting and Proxy Form together with a completed certificate of "non-revocation of authority".

FREEPOST AUTHORITY NUMBER 168759



Computershare Investor Services Limited
Private Bag 92119
Auckland 1142

Fold

Mailing instructions

- If mailing from within NZ use this Voting and Proxy Form as a reply paid envelope following these instructions: **Tear off attendance card**>**Fold along line indicated**>**Seal with tape**.
- If mailing from within Australia, use the enclosed Australian reply paid envelope.
- If mailing from outside NZ or Australia, place the form in an envelope and affix necessary postage from country of mailing.

VIRTUAL ANNUAL SHAREHOLDERS' MEETING GUIDE 2017

Getting Started

The Fletcher Building 2017 annual shareholders' meeting is viewable from smartphone, tablet or desktop devices. In order to participate online you will need to either:

- Download the Lumi AGM app from the Apple App or Google Play Stores—search for **Lumi AGM**; or
- Visit web.lumiagm.com on your desktop or mobile device. Lumi AGM supports the latest versions of Chrome, Safari, Internet Explorer, Edge and Firefox. Ensure that your browser is compatible.

Meeting ID: **326-751-791**

To log in, you must have the following information (which can be found on your Shareholders' voting form):

New Zealand Residents

Username (CSN or Holder number) and Password (postcode for your registered address)

Overseas Residents

Username (CSN or Holder number) and Password (three-character ISO3 country code) e.g. AUS is the ISO3 code for Australia.

You can find a full list at www.computershare.com/iso3

Appointed Proxy

A username and password will be provided by Computershare Investor Services to proxy holders prior to the meeting.

If you have not received your username and password, please contact Computershare Investor Services on +64 9 488 8700 between 8.30am to 5.00pm (NZST) Monday to Friday.

Using the Lumi AGM app:

Accessing the virtual meeting

Access


Once you have either downloaded the Lumi AGM app or entered web.lumiagm.com into your web browser, you'll be prompted to enter the Meeting ID and accept the terms and conditions.


You will then be required to enter your:

- username; and
- password

Navigating Lumi AGM


Navigation

When successfully authenticated, the info screen  will be displayed. You can view company information, ask questions and watch the webcast.

If you would like to watch the webcast press the broadcast icon  at the bottom of the screen.

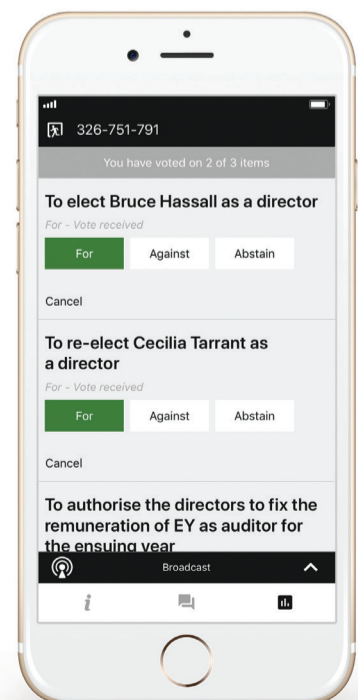
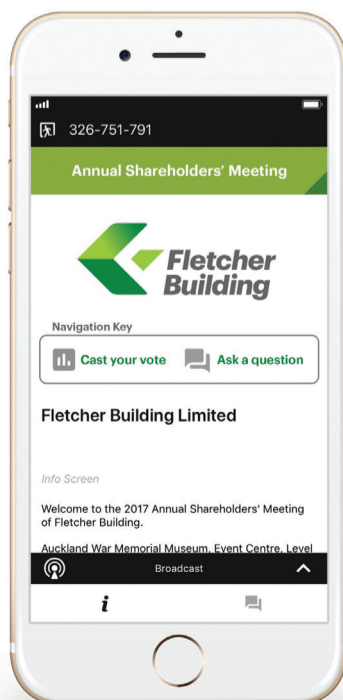
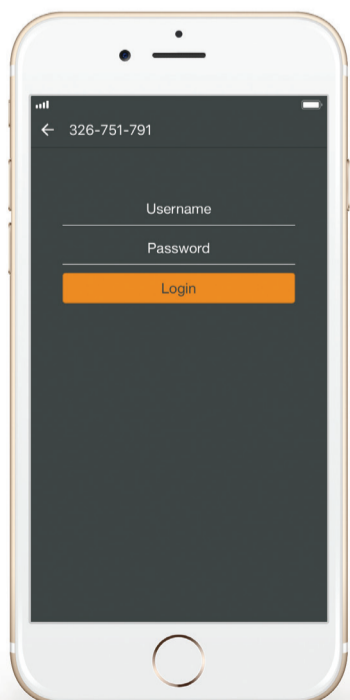
How to vote in Lumi AGM

Voting


The chairman will open voting on all resolutions at the start of the meeting. Once the voting has opened,  will appear on the navigation bar at the bottom of the screen. From here, the resolutions and voting choices will be displayed.

To vote, simply select your voting direction from the options shown on screen. To change your vote, simply select another direction.

Once the chairman has opened voting, voting can be performed at anytime during the meeting until the chairman closes the voting on the resolutions.




Downloads

Links to the Notice of Meeting and Annual Report are present on the info screen . When you click on a link, the selected document will open in your browser.

Data usage for streaming the annual shareholders' meeting or downloading documents via the Lumi AGM platform varies depending on individual use, the specific device being used for streaming or download (Android, iPhone, etc) and the network connection (3G, 4G).



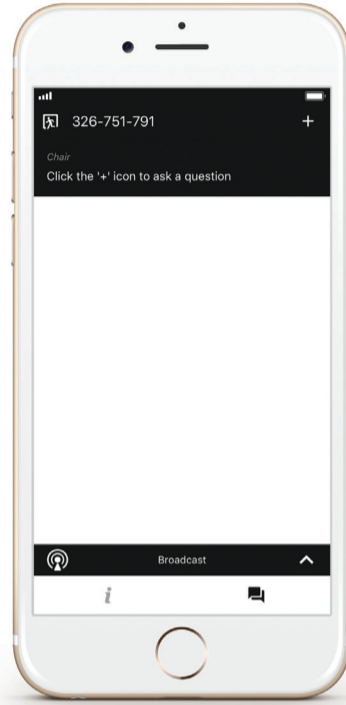
Questions

Any shareholder or appointed proxy attending the meeting is eligible to ask questions. If you would like to ask a question, select  then type and submit your question.

Questions sent via the Lumi AGM online platform will be moderated before being sent to the chairman. This is to avoid repetition and remove any inappropriate language.

Please note that not all questions may be able to be answered during the time set aside for questions at the meeting. In this case, your question will be answered by email or post after the meeting.

Questions relating to specific resolutions being voted on at the meeting must be submitted prior to the cut-off time for questions as notified to the meeting by the chairman.



Remote entry to the Annual Shareholders' Meeting will open at 10.15am on Wednesday, 25 October 2017



web.lumiagm.com

Shareholders' attendance RSVP

Fletcher Building Limited 2017 Annual Shareholders' Meeting



2017 Annual Shareholders' Meeting

If you wish to attend the Annual Shareholders' Meeting in person we would appreciate you completing this postage-paid reply card. The meeting will be held at Auckland War Memorial Museum, Event Centre, Level 3, Parnell, Auckland, New Zealand on Wednesday, 25 October 2017 at 10.30am.

Please return this card by Wednesday, 18 October 2017

Please tick:

- Yes I will attend this meeting in person
- I wish to be accompanied by my spouse, partner or companion (one guest per shareholder only)

Shareholder name:



Free



Fletcher Building Limited
Private Bag 92114
Auckland 1142