

NOTICE OF ANNUAL SHAREHOLDERS' MEETING 2016

Notice is hereby given that the annual meeting of shareholders of Fletcher Building Limited will be held in The Great Hall, The Arts Centre, 2 Worcester Boulevard, Christchurch, New Zealand on **Tuesday, 18 October 2016 commencing at 10.30am**. Registration will take place from 10.00am.

This notice of meeting is for the 2016 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:

1

Personal attendance

If you wish you can attend the annual meeting and vote. Voting will be by way of a show of hands or poll, at the discretion of the chairman; or

2

Postal vote

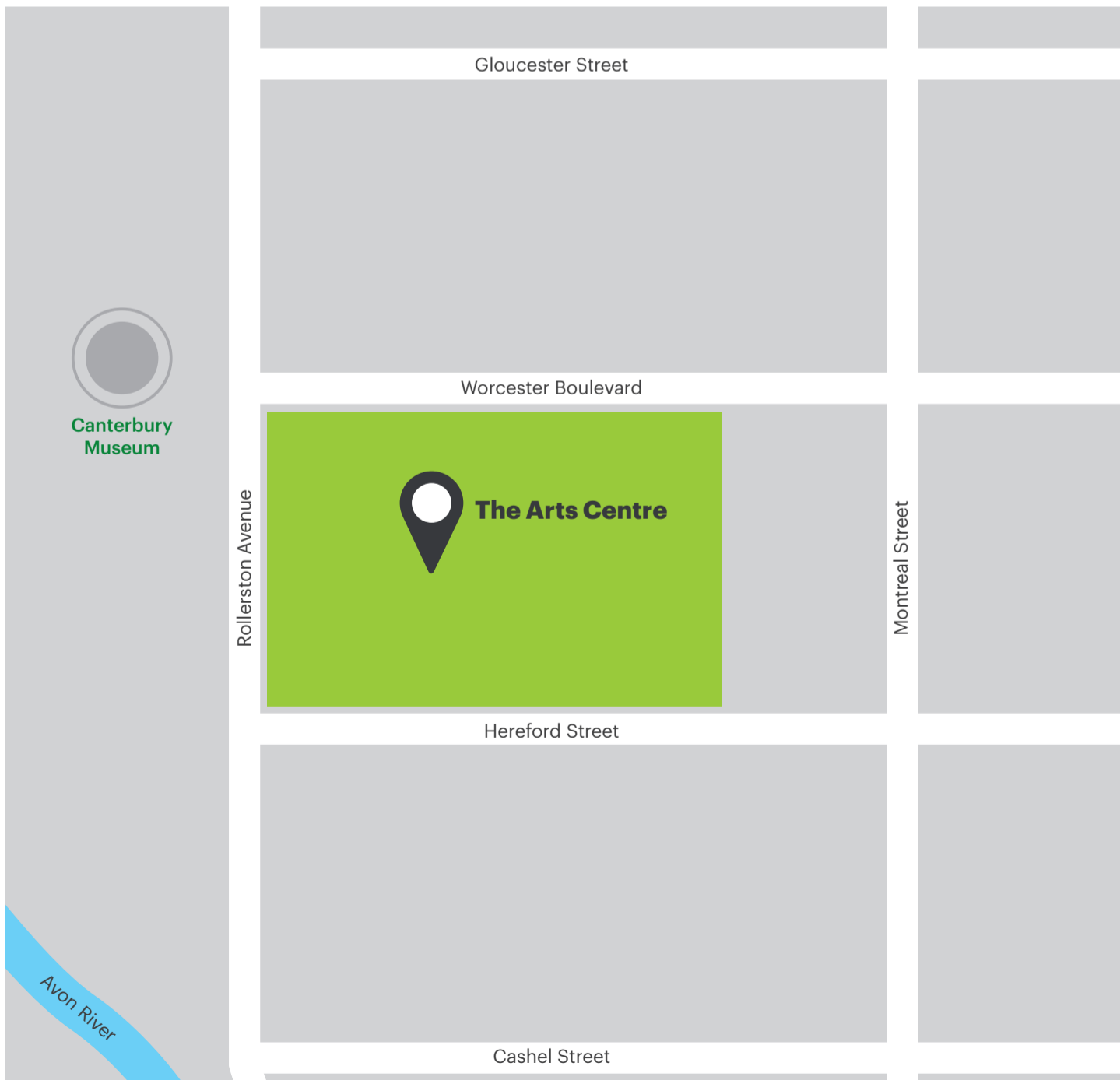
If you wish to make a postal vote, you should complete the Voting Form and return it to the share registrar by 10.30 am on 16 October 2016. If you are unable to attend the meeting, you are encouraged to lodge a postal vote. On a show of hands, each shareholder who has cast a postal vote is counted as if they are present at the meeting; or

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 Form, including the proxy appointment and return it to the share registrar by 10.30 am on 16 October 2016.

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



IMPORTANT DATES 2016

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

5:00pm

14 Oct

Record date for voting entitlements for the annual shareholders' meeting

10:30am

16 Oct

Latest time for receipt of postal votes and proxy appointments

10:30am

18 Oct

Annual shareholders' meeting

BUSINESS

Ordinary resolutions

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

Appointment of directors

1. That Antony Carter be re-elected as a director of the company.
2. That Dr Alan Jackson be re-elected as a director of the company.
3. That Sir Ralph Norris be re-elected as a director of the company.

Auditor's remuneration

4. That the directors be authorised to fix the remuneration of EY as auditor for the ensuing year. Further details are contained in Explanatory note 2.



ANTONY CARTER
BE (HONS), ME, MPHIL (LOUGHBOROUGH)

Independent Non-executive Director
Member of the Remuneration and Nominations Committees
First appointed 1 September 2010

Tony Carter was previously managing director of Foodstuffs (Auckland) and Foodstuffs (New Zealand), New Zealand's largest retail organisation, and a director of a number of related companies. He has extensive experience in retailing, having joined Foodstuffs in 1994 and from having owned and operated several Mitre 10 hardware stores, and was a director and later chairman of Mitre 10 New Zealand. Tony is chairman of Fisher & Paykel Healthcare, Air New Zealand and the Blues LLP, a director of ANZ Bank New Zealand, Fletcher Building Industries and Avonhead Mall, and a trustee of the Maurice Carter Charitable Trust.



DR ALAN JACKSON
BENG (HONS), PHD (AUCKLAND) MBA (IMD MANAGEMENT INSTITUTE)

Independent Non-executive Director
Chairman of the Remuneration Committee and member of the Safety, Health, Environment and Sustainability and Nominations Committees
First appointed 1 September 2010

Dr Alan Jackson was until 2009 chairman Australasia, senior vice president and director of The Boston Consulting Group. He has been an international management consultant since 1987 with The Boston Consulting Group and has proven experience at the most senior levels of international and government business. Alan has worked across a range of industries including resources, diversified industrials, building products and construction sectors including as chairman of the Housing Corporation of New Zealand. Alan is a fellow of the Institution of Professional Engineers. He is a director of Delegat's Group, Fletcher Building Industries and chairman of New Zealand Thoroughbred Racing.



SIR RALPH NORRIS
FNZIM, HFIITP, KNZM, HON.DBUS (UNIVERSITY OF NEW SOUTH WALES)

Chairman of the Nominations Committee and member of the Remuneration Committee
First appointed 1 April 2014

Sir Ralph Norris retired as managing director and chief executive officer of the Commonwealth Bank of Australia in November 2011 following a 40 year career in the banking sector in Australia and New Zealand, including as chief executive officer of ASB Bank. He is a former chief executive officer of Air New Zealand. Sir Ralph is chairman of Contact and RANQX Holdings and a director of SouthPark Corporation, the Advisory Board of New Zealand Treasury and Fletcher Building Industries. He is a member of the NZ Olympic Advisory Committee, the Juvenile Diabetes Research Foundation Advisory Board, The University of Auckland Council and trustee of Business Mentors New Zealand. He also served as an independent non-executive director of Fletcher Building from 2001 to 2005.

EXPLANATORY NOTES

Explanatory note 1: Appointment of directors

Pursuant to clause 28.5 of the constitution of the company and NZSX listing rule 3.3.11, one third of the directors, 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, Antony Carter, Dr Alan Jackson and Sir Ralph Norris, being those directors who have been longest in office since they were last elected, retire by rotation. Each of them is eligible and offers himself for re-election.

All directors standing for re-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 200(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 remuneration for the following year for the purposes of section 197 of the Companies Act 1993.

The board unanimously recommends that shareholders vote in favour of Resolution 4.

PROCEDURAL NOTES

1. Voting

Voting on all resolutions put before the meeting shall be by a show of hands or poll at the discretion of the chairman of the meeting. Shareholders can, and are encouraged to, exercise their right to vote by casting a postal vote if they cannot attend the meeting in person. Results of the voting will be notified on the New Zealand and Australian stock exchanges. Any other matters validly raised at the meeting for consideration by shareholders will, if required, be resolved by voting by poll or on a show of hands, as determined by the chairman.

2. Casting your vote

The Voting 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 and vote. Voting will be by way of a show of hands or poll, at the discretion of the chairman. You should bring the Voting Form with you to the meeting; or

(b) Postal vote

If you wish to make a postal vote, you should complete the Voting Form and return it to the share registrar by 10.30 am on 16 October 2016. If you are unable to attend the meeting, you are encouraged to lodge a postal vote. On a show of hands, each shareholder who has cast a postal vote is counted as if they are present at the meeting; or

(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 Form, including the proxy appointment and return it to the share registrar for receipt by 10:30 am on 16 October 2016. If you appoint a director as your proxy, then any undirected proxies granted to the director will be voted in favour of the relevant resolutions.

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

3. Online 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. To vote online 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 form or follow the prompts in the email you received.

Alternatively, you can scan the QR code that appears on your voting form with your smartphone or tablet and follow the directions provided. To scan the code you need to have already downloaded a free QR code reader to your smartphone or tablet. When scanned, the QR code will take you directly to the mobile voting site.

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 company.

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, 14 October 2016.

6. Voting form updating

To assist shareholders wishing to exercise their voting rights at this annual shareholders' meeting, whether in person, by proxy or by post, the Voting Form and shareholder attendance card accompanying this Notice of Meeting have been personalised with individual shareholder details. The Voting Form shows your current shareholding. If, at 5.00pm on Friday, 14 October 2016 your shareholding is different from that shown on the Voting Form, your voting entitlement will be automatically updated in any poll 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 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, 16 October 2016.

The addresses for the share registries are:

New Zealand
Computershare Investor Services Limited
Private Bag 92119
Auckland 1142

Level 2, 159 Hurstmere Road
Takapuna
Auckland 0622, New Zealand.

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

Yarra Falls
452 Johnston Street
Abbotsford
VIC 3067, Australia

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
13 September 2016