NEWS RELEASE

Fletcher Building

Annual Shareholders' Meeting documents and trading update

Auckland, 19 October 2021: Fletcher Building is holding its 2021 Annual Shareholders' Meeting today at 2pm NZDT. Attached are the:

- Chair's address
- Chief Executive's address
- ASM presentation

Included in the Chief Executive Officer's address is an update on trading and outlook for the FY22 year.

In his address to shareholders, CEO Ross Taylor said: "Trading either side of the New Zealand lockdowns has been very solid, and at levels above the prior year. Provided New Zealand stays at these present lockdown levels or better, we would expect the trading conditions to remain above last year. In Australia, we are predominately East Coast focused, and lockdowns of some shape or form have been a feature of the FY22 year to date. The net effect of these lockdowns has been to slightly subdue trading levels across most of our businesses. However, as both NSW and Victoria start to open up with increasing vaccination levels, we expect trading to improve quickly and to levels above last year.

"We have a strong balance sheet, a favourable market outlook, and remain well-positioned to drive ongoing performance and growth. We continue to target c.10% EBIT margin in FY23. In FY22, the 1H22 margin will be impacted by lockdowns. We are confident that our 2H22 margin will show good progress toward our c.10% target, assuming no further material impacts from COVID lockdowns."

Further details are provided in the Chair's and Chief Executive Officer's addresses and presentation. To access the meeting online, please visit: https://meetnow.global/nz
A live recording of the meeting will also be broadcast on the Company's website
https://fletcherbuilding.com/investor-centre/reports-presentations-and-webcasts/

Note if you are a shareholder and wish to cast your vote during the meeting please follow the Computershare voting instructions contained in your Notice of Meeting documents.

#Ends

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NEWS RELEASE

Tuesday 19 October 2021

FLETCHER BUILDING LIMITED

2021 Annual Shareholders' Meeting

Chair's Address

FY21 results at a glance

On behalf of the Board, I'm pleased to report that Fletcher Building delivered a very strong set of financial results in FY21. Over the last three years, the Board has been very focused on driving our strategy to lift performance so I am pleased with what has been achieved so far. It demonstrates we are on the right track and are achieving key milestones for continued performance and the future success of our business. The result is testament to the leadership of the Executive Team and the focus from all our people, particularly amidst the uncertainties of COVID. The ability of our teams to shift tack rapidly through this time has been noteworthy and we thank everyone across Fletcher Building for their hard work.

Group revenue for the year was $8.1 billion. In NZ, our exposure to the strong residential market had a positive impact, while in Australia, the effects of a slower commercial and civil market was a slight headwind. Pleasingly EBIT before significant items was $669 million.

Net earnings for the year were $305 million. This included $128 million of significant items from the impairment of Rocla and the last phase of restructuring costs.

The strong performance across all dimensions of cash management through FY21 was very pleasing. Cash flows from operating activities were $889 million.

Against this backdrop and our confidence in the outlook, the Board considered that a buyback programme was an efficient way of returning capital to shareholders and the Board was pleased to pay total dividends of 30 cents per share for the financial year.

Board focus on safety, sustainability and delivery across value chain

The Board is very focused on driving strong outcomes across a range of ESG measures and driving a performance culture in particular on safety, sustainability and innovation. We acknowledge that cultural transformation on the many fronts which I will now outline can take time, but we are making solid progress.

We believe that embedding a safety culture across the Group is critical. Our safety goal is a future where zero injuries everyday is possible and where everyone comes home from work safely. We are continuing to make good progress; with 85% of our sites injury free and our overall injury rates dropping to just under 5.0 for the year. It is worth pointing out this is our lowest level ever.

Development and training on safety is across all levels of our business which has the aim of both lifting the skills and changing the culture of our organisation.

On sustainability, we continue to make good progress towards our, “30% by 2030” carbon emissions reduction goal. Sustainable carbon emissions are now running at 5% below our 2018 levels. Our group-wide carbon reduction roadmap sets out ongoing projects that are key to achieving the overall reduction goal. In this vein, we are aligned with the Government’s transition to a low emission economy. We are keeping abreast of the ETS changes and assessing the impact on our business to ensure the best possible outcomes. We do have some general concerns about any ETS changes, or carbon policy that could discourage further investment in reducing carbon emissions and incentivise imports of more carbon-intensive products.

We do not believe that this is beneficial to NZ Inc or to global carbon emissions to move manufacturing from NZ to overseas competitors. These are important topics that we continue to proactively engage with government about.

Finally on this slide, the Board is focused on continuing to drive an innovation mindset and culture which is central to achieving our goals of ongoing performance and growth. This means advocating investment in all parts of the value chain, championing an environment for the continual generation of new ideas and concepts as well as looking at major trends globally and bringing those opportunities in.

Ongoing investments in technology and data will further enhance the strength of our business and is critical for future success.

Driving improved outcomes for our people and customers

Importantly, this focus is aligned to driving meaningful outcomes for our people and customers.

As a Board, we value the importance of investment in our talented and diverse workforce through training programmes and providing continual career development opportunities. We are driving the improvement of diversity and inclusion of our people by fostering an inclusive culture, having greater women representation and more ethnicity in leadership. We have targets in place to deliver initiatives including increasing the number of women in operational roles year on year. We are also driving gender pay parity with action plans in place to close the gap.

Ultimately the Board is focused on overseeing improvement in our engagement levels as we recognise they are not at the level we want them. We have continued to support our people through the more recent COVID disruptions with health and wellbeing support as well as certainty of remuneration through the lockdowns.

A key action taken by the Board during the year was on remuneration. We made significant changes to the group-wide remuneration framework with the main outcome being that the new structure aligns more closely to the interests of our shareholders. We’ll continue to engage with shareholders on these and other matters.

Meanwhile, key to strengthening our customer relationships is the recognition that our investment in innovation and driving solutions for our customers is essential for their success. As we continue to navigate the range of service disruptions due to the pandemic and general supply chain constraints, we are focused on continuing to improve our customer experience.

Delivering long term value for shareholders

As we look forward, we are very confident about the current momentum and future performance of Fletcher Building. We are still navigating the complexities of COVID, but it's clear that more collaboration between Government and business will bring benefits to the economy and to society more broadly as we prepare for living with COVID. Encouragingly, vaccination levels are trending in the right direction on both sides of the Tasman which we expect will unlock more freedoms and allow businesses and economies return to normal.

Our economies need resilient companies with vaccinated workforces to meet demand and fill supply chains without the risk of further disruption. So looking ahead, we will continue to advocate for a rational, risk-based approach from the Government when it comes to progressively opening up the economy and removing border restrictions as vaccination levels continue to rise.

To achieve this, businesses are looking for more certainty and speed of decision making from the NZ Government around things like the roll-out of Rapid Antigen Testing, combined with support to drive up vaccinations for their workforces. This is about safety for workplaces, safety for customers and safety for the community.

Like other businesses, we welcome more investment and focus on the vaccination drive and a clear signal that unvaccinated people will face restricted access to travel and other activities. I strongly believe the most effective way to convince people to get vaccinated is a nationwide vaccine "passport". We've been encouraged by the NZ Government's testing of a vaccine passport app and are looking forward to seeing more details around how it will be used in practice.

Meanwhile, the NZ government has signalled their intention to conduct a market study into building materials in which we will fully participate when it is established. We've argued strongly for some time that residential land is the largest cost contributor to new housing development and that the cost of building materials is highly variable between New Zealand and Australia. We are confident that there are a number of cost dynamics playing out in residential housing development beyond building products and we are looking forward to presenting our views to the Commerce Commission at the appropriate time.

As ever, we remain acutely focused on cash, a healthy balance sheet and delivering to our shareholders and we are excited about what we are seeing at the Board table as the Group continues to drive operational performance and make value-enhancing growth investments.

Before handing over to Ross, I would like to express my thanks to our shareholders for your continued support, I am confident Fletcher Building is very well-positioned for the future. With that, I now invite Ross to provide his address

ENDS

NEWS RELEASE

Tuesday 19 October 2021

FLETCHER BUILDING LIMITED

2021 Annual Shareholders' Meeting

Chief Executive Officer's Address

FY21 performance delivered, well-positioned for further performance improvements and growth

On this first slide, we show a high-level view of the plan we have been working to in Fletcher Building for the last three years. Pleasingly we continue to remain on track with very solid performance outcomes being achieved across all areas of our business last year.

Importantly, and as Bruce noted, this performance is showing up in our bottom-line results.

We are in great shape to build from this position and drive, both further operational improvements, and above market sales growth over the coming years.

FY21 - growth in margins, cash flows and returns

Moving to the next slide and before I get into the detail, you will see on this slide that we've provided three years of comparison numbers. We have done this as we felt the FY19 year was a more meaningful comparator year than FY20 – as you will recall the FY20 year was significantly impacted by COVID restrictions on our business, particularly in NZ.

Turning now to the slide and working across it from left to right. Our profitability, (or EBIT margins on revenue) continued to improve and were 8.2% for the year. Notably, our trading cash flows were very strong at $929 million. I would point out however that we expect cash flows to be lower this year as we replenish our housing stock in the Residential development business, and inventories generally.

And finally on this slide, our Return on Funds Employed (or ROFE) was 18.6% for the year. This was a solid result, and well ahead of our base target of 15%.

Strong balance sheet, supporting capital returns and investment

This slide shows that at the end of FY21 our balance sheet was very strongly positioned with net debt levels sitting at $173 million, and liquidity sitting at $1.6 billion.

This balance sheet strength allows us to support the share buyback, our new wallboards plant, the necessary inventory rebuild after a busy year, the completion of the construction legacy projects and still maintain a strong balance sheet. We forecast that after all of this, that debt levels will sit slightly below the bottom of our range.

Importantly this provides us with ample capacity to drive targeted growth investments which I will outline shortly.

Strategic goals focused on continuing to drive operational performance and top line growth

Our sights are now firmly set on ensuring that we continue to both improve our operational performance and grow the top line from here. This slide summarizes on one page where our focus is going to support this, and our aspiration to be "The leader across NZ and Australia in Building Products and Solutions."

There are 5 key areas we are focused on,

1. We have a belief all injuries are preventable, we want to get everyone home safely, each and every day.
2. We want to see each business absolutely focused on its customers making sure the solutions, and services that they are offering to them, are better than what anyone else in the market can achieve.
3. We need to be ever vigilant that we have our costs under control against both local and global competition. To achieve this we will relentlessly benchmark, evolve, and invest to ensure we maintain this position.
4. We want the economic performance of each of our businesses, to be in the top quartile of similar businesses globally, not just our local competition.
5. And finally, we need to take advantage of both; our relative scale in New Zealand and Australia, and our distance from the larger Northern Hemisphere markets. This allows us to innovate, and drive sustainability, as a fast follower, and, to disrupt our home markets and ourselves before others do. This done well, should allow us to readily achieve above market growth in our revenues.

Clear path to c.10% EBIT margin in FY23

As we look ahead we are confident we can continue to deliver against the plans we laid out three years ago. We remain on track to get our overall EBIT margins to around 10% by FY23. This improvement will be achieved from four key areas.

Firstly: By lifting margins in Australia into the 5-7% range. This will build on our present momentum, and come from continued improvements in our operating disciplines, and the delivery of the numerous growth initiatives we already have underway

Secondly: By lifting Construction margins to above 3%. With our forward order book now being reset to a lower risk profile and higher margins, our people skills and systems improved, and the nil margin legacy work broadly completing through FY22. We are confident our overall margins from construction will move above 3% into FY23.

Thirdly: We will continue to drive margin expansion across the NZ core businesses. We still have further runway in front of these businesses for both; ongoing operational improvements, and product adjacencies that will support further margin expansion into the future.

And finally: We will get a natural profitability uptick at the group level, as we grow our Residential house sale volumes in the coming years.

Driving medium-term growth with investments within our base numbers

Beyond the operational and margin improvements I just outlined, we also are focused on driving our top line growth.

Across the Divisions our growth efforts are focused across many areas and include; new localities, new products, existing products we can grow through refreshes, customer services we can expand, and growing our ecommerce sales volumes and channels.

Just by way of example, our digital sales run rate across Fletcher Building now sits at around $450 million per annum. This is up from virtually nil, 2 years ago.

At the group level, we have a team focused on scanning the world looking for relevant innovations and start-up companies that are doing things that we can potentially commercialise in our markets. This team also assists our businesses bring their new ideas to maturity. Importantly we are also accelerating the upgrade of our backbone systems to support the strong growth we are seeing in digital, data and all things ecommerce.

To ensure we maintain this growth focus and momentum we have earmarked around $50 million to $100 million of our base capex spend, and around $30 million to $40 million of our base overhead spend each year to support this.

A strong emerging pipeline of larger growth opportunities

Beyond what I would call "base business" growth, we are also looking at a growing pipeline of larger and more material opportunities.

Examples of these are shown here on the slide and include:

1. Plans that will see our residential housing business grow by around 550 housing units per annum over the next 3 years.
2. Scaling up, our offsite housing manufacturing business Clever Core and this has two benefits; we get a material new business in its own right, and by being able to build our houses faster we will use less annual working capital per house, and effectively make the capital we have in this business "work harder".
3. In Concrete, we will introduce pozzolans (ground volcanic rock) into our standard concrete mixes. This does several things; it lets us reduce the embedded carbon in our concrete by around a further 30%, and then, with greener concrete than our competition, we expect to win extra market share, and it also allows us to grow concrete volumes without scaling up our Portland cement plant.

4. And in Australia, we are looking to disrupt the kitchen cabinetry market with our Haven Kitchen's offer, and we have now opened our first stores in Melbourne. Its proposition for kitchen installers is that they can get a full high-quality kitchen in one day. This compares very favourably with the traditional 6 week lead times across the industry now.

Importantly we expect to progressively add to this list, as other opportunities we are working on mature, therefore adding to the strong confidence we have around our growth prospects into the future.

Strong residential and infrastructure markets, stable commercial

Looking now at our markets. I would characterise both our New Zealand and Australian markets as looking solid into the medium term.

The NZ market continues to see strong residential consenting levels and high planned levels of government infrastructure spend. That said, ongoing supply chain and labour constraints mean that the New Zealand construction sector is currently at, or near capacity. This dynamic means that consent and project commitments will not flow directly into work volumes and is likely to have the impact of extending the higher levels of building activity through FY22 and beyond.

In Australia, the outlook for residential remains resilient, particularly across the detached housing and renovations subsectors, while the Commercial and key civil sectors seem to be stabilising at current levels. Like NZ, the Australia government is committed to infrastructure spend into the future.

COVID-19 impact on FY22

I now want to briefly touch on the impacts we are seeing from COVID so far this year.

In New Zealand through August and September, we were forced to close almost all of our business operations across the full country for two weeks, and in the Auckland region for five weeks.

Throughout the lockdowns, all our staff were fully remunerated and their health and wellbeing was supported through various programs and initiatives.

Trading either side of these lockdowns has been very solid, and at levels above the prior year, and provided New Zealand stays at these present lockdown levels or better, we would expect the trading conditions to remain above last year.

In Australia we are predominately East Coast focused, and lockdowns of some shape or form have been a feature of the FY22 year to date. The net effect of these lockdowns has been to slightly subdue trading levels across most of our businesses.

However, as both NSW and Victoria start to open up with increasing vaccination levels, we expect trading to improve quickly and to levels above last year.

I wanted to call out the efforts of our team across Australia and NZ, they have had to deal with the demands and complexities of the differing approaches taken by each state and government this year, and through this have kept our business running effectively and our customers well serviced.

Outlook

To finish, I would like to provide a few outlook comments. With strong vaccination levels in both New Zealand and Australia we are increasingly confident we will see less impacts on our business from full or partial COVID lockdowns.

This should then allow the present strong trading conditions to flow uninterrupted through our businesses for the balance of FY22 and beyond.

Our operating disciplines and business settings are in good shape, which leaves us well positioned in this environment to drive ongoing performance improvements and growth.

We continue to target EBIT margins of around 10% by FY23 and while our first half margins this year will be impacted by the various COVID lockdowns we have had to deal with, we are confident that the second half margins will show good progress towards achieving our 10% FY23 target.

In closing, I'd like to thank our employees, suppliers and customers for their dedication through the last 12 months. And I also want to thank you our shareholders, for your ongoing support.

Tena koutou, Tena koutou, Tena koutou katoa.

ENDS

2021 Annual Shareholders’ Meeting

19 October 2021

Fletcher Building Limited
Annual Shareholders’ Meeting 2021

Bruce Hassall

Chair

Directors

Martin Brydon

Barbara Chapman

Peter Crowley

Rob McDonald

Doug McKay

Cathy Quinn

Meeting agenda

Chair's address

Chief Executive Officer's address

Voting on Resolutions

General Q&A

FY21 results at a glance

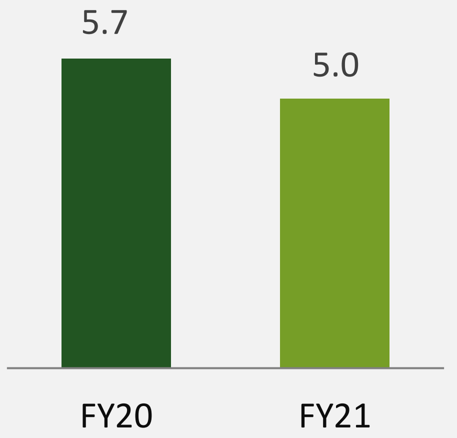
Revenue $8,120m FY20 $7,309m	**EBIT[1]** $669m FY20 $160m	**Net Earnings/(Loss)** $305m FY20 ($196)m	**EPS** 37.0c FY20 (23.5c)
Cash flows from operating activities $889m FY20 $410m	**EBIT[1] margin** 8.2% FY20: 2.2%	**Share buyback** $300m underway	**Dividend** 30.0cps FY20: nil

1. Measures before significant items are non-GAAP measures used by management to assess the performance of the business and have been derived from Fletcher Building's financial statements for the 12 months ended 30 June 2021. Details of significant items can be found in note 2 of the financial statements

Board focus on safety, sustainability and delivery across value chain

Safety

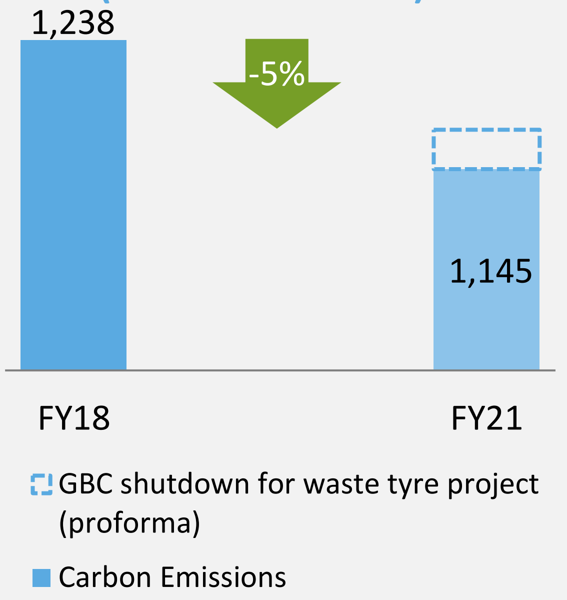
Total Recordable Injury Frequency Rate[1]



- 85% sites **injury free**
- 8 serious injuries[2]
- Driving zero serious injuries

Sustainability

Carbon (CO_2) Emissions (thousand Tonnes)



- Driving 30% carbon reduction by 2030

Delivery across value chain

- **Investing** in local manufacturing
- Developing and enabling performance and **growth culture mindset**
- Embracing **disruption and innovation** to drive solutions for our customers

1. TRIFR = Total no. of recorded injuries per million hours worked. Does not include Restricted Work Injuries
2. Serious Injury include immediate treatment as an in-patient at hospital for more than 24 hours or immediate treatment for a serious injury or illness as defined by Safe Work Australia

Driving improved outcomes for our people and customers

- **Driving Diversity** with targets in place
- Focus on lifting **employee engagement scores** from 66%
- Improved remuneration structures


GirlBoss New Zealand

- Focus on lifting **customer** service and performance from 41 NPS[1] to ≥ 55

1. Net Promoter Score (NPS) measures how satisfied our customers are with our business.

Delivering long term value for shareholders

- Our **People** are effectively & **safely** navigating COVID-19 challenges including observing strict protocols
- Expect **vaccinated workforces** to result in no further requirement for stringent lockdowns

- Delivering **returns to shareholders,** driving strategy and investing for performance & growth

Ross Taylor

Chief Executive Officer

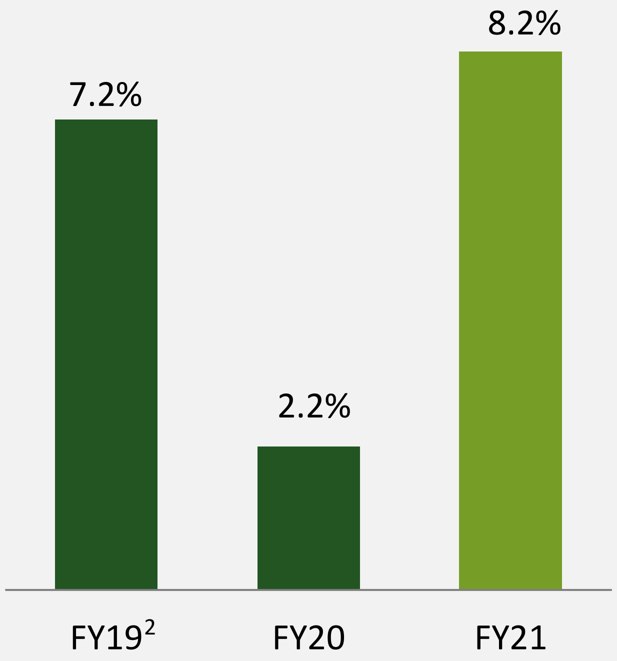
Fletcher Building Limited
Annual Shareholders' Meeting 2021

FY21 performance delivered, well-positioned for further performance improvements and growth

FY19	FY20	FY21	FY22	FY23+
Refocus & stabilise	*Set up for performance*	*Performance*	*Ongoing performance & growth*	
✓	✓	✓		

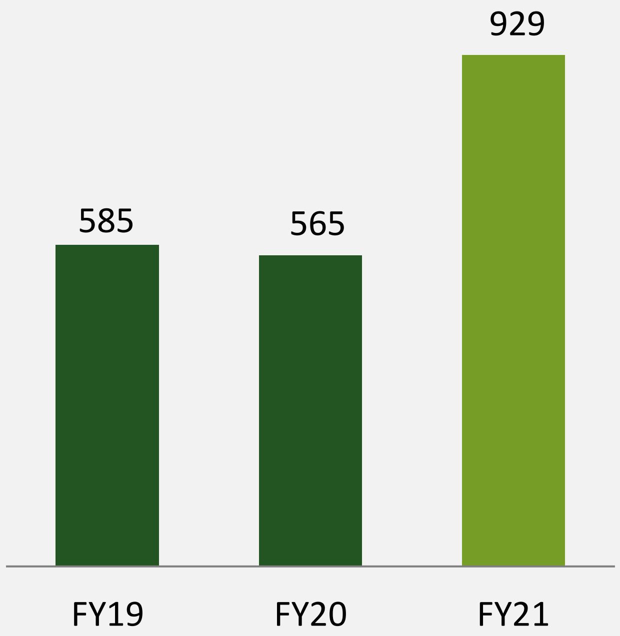
FY21 - growth in margins, cash flows and returns

EBIT Margin[1] (%)



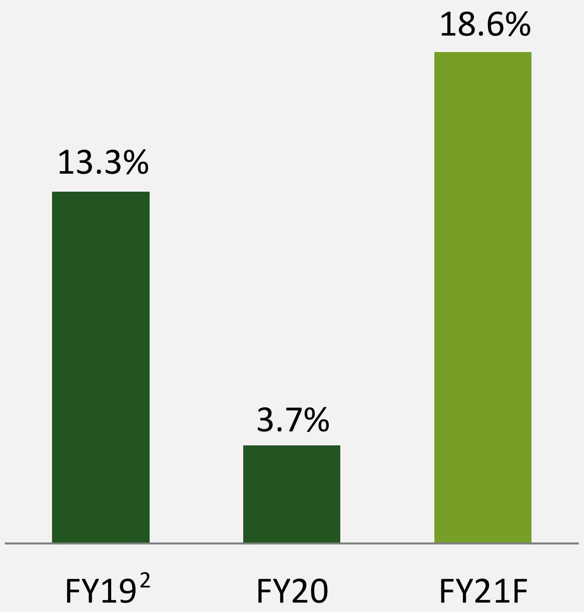
➔ Path to c.10% EBIT margin[1] in FY23

Trading Cash Flow[3] ($m)



➔ Cash conversion[4] well above ≥ 60% target

ROFE[5] (%)

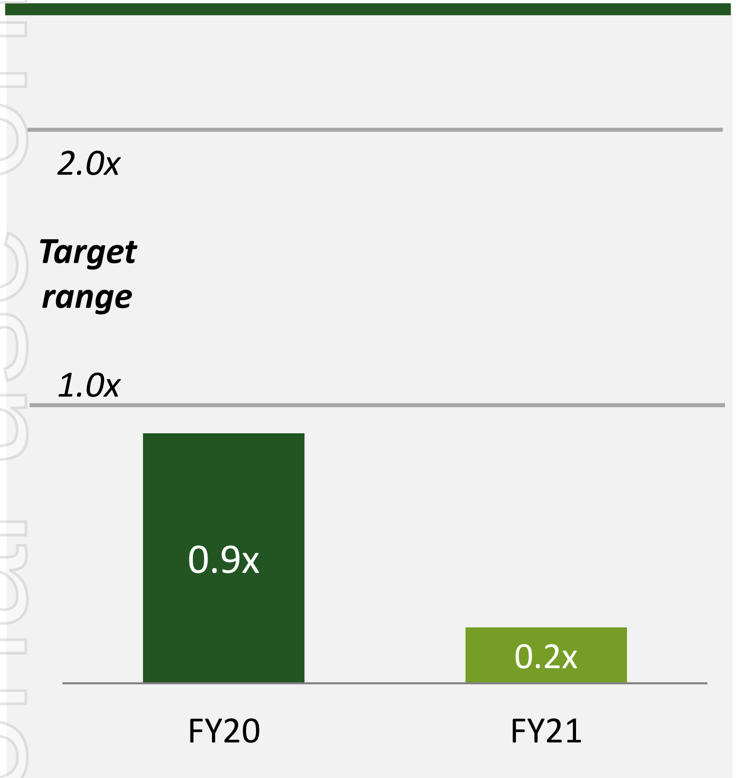


➔ Exceeded ROFE ≥ 15% target

1. Before significant items
2. FY19 is a pro forma number adjusted for discontinued operations and IFRS16 to allow for like-for-like comparison
3. Excluding legacy and significant items cash flows. FY19 includes discontinued operations which were divested during that year
4. Free Cash Flow / EBIT
5. Return on Funds Employed (ROFE) is EBIT excluding significant items to average funds (net debt and equity less deferred tax asset)

Strong balance sheet, supporting capital returns and investment

Leverage (Net Debt / EBITDA)



- Strong cash-flows resulting in sustained reduction in leverage
- Capital return via on-market share buyback of up to $300m through to Jun-22
- Non-recurring investment and rebuild of land & housing stocks:
  - WWB Plasterboard Plant
  - Inventory rebuild in products / distribution businesses
  - Rebuild of land & housing stocks
  - Completion of FCC construction projects
- Leverage expected to be at or slightly below 1.0x post these capital returns and investments
- Well positioned with capacity for growth investment

Strategic goals focused on continuing to drive operational performance and top line growth

Vision

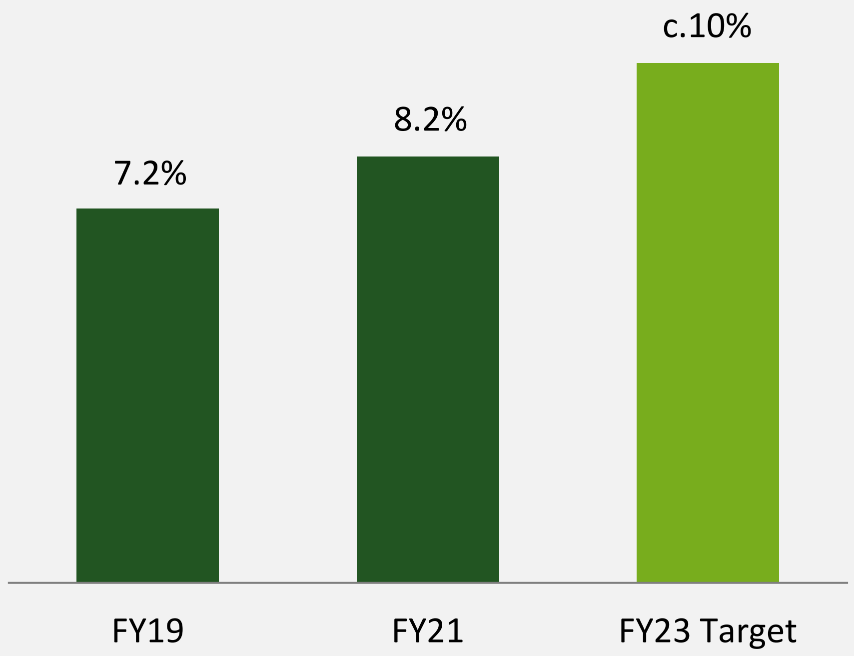
To be the leader in New Zealand and Australian building products and solutions

Strategic Goals

Zero injuries every day	Market leading customer solutions and services	Lowest delivered cost	Economic performance of each business in industry top quartile	Leadership in innovation, sustainability, and growth via disruption

Clear path to c.10% EBIT margin in FY23

EBIT Margin[1] (%)



Pathway to c.10% EBIT margin in FY23

1. **Australia** margins on track for 5–7%
2. **Construction** margins on track for 3-5%
3. **NZ Core** further margin improvement
4. **Residential** growth at higher margins than balance of Group

1. Before significant items; FY19 is adjusted for proforma IFRS16 to allow like-for-like comparison

Driving medium-term growth with investments within our base numbers

Investments within our base numbers

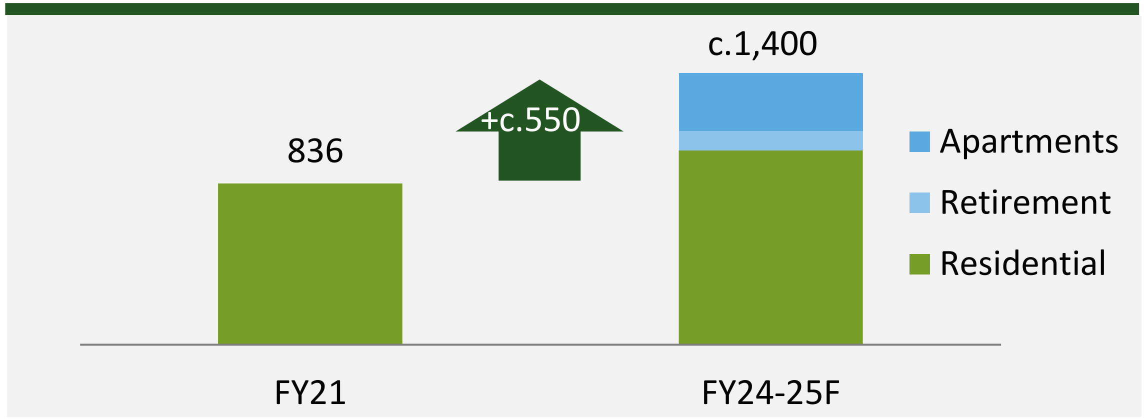
- Focus on **product adjacencies**
- Focus on **eCommerce and customer ecosystems**
- Accelerated implementation of a **fit-for-purpose systems environment**
- **Capex:** c$50-100m p.a. of our base business capex envelope is pointed towards growth initiatives
- **Opex:** $30m-40m p.a. included in base business operating overheads to support key initiatives

Digital sales run-rate of c.$450m

A strong emerging pipeline of larger growth opportunities

- Residential:
  - **Additional c.550 housing units taken to profit p.a. by FY25**
  - **Scale Clever Core off-site manufacturing:** achieves a strong business in own right & allows optimisation of annual working capital
- Concrete: introduction of **pozzolans** into standard concrete mixes
  - c.30% further reduction in carbon
  - Support further market share gains
  - Allows scale up of concrete volumes without adding capacity to Portland cement plant
- **Haven Kitchens**: start-up looking to disrupt c.AUD$6.0b[1] p.a. AU kitchen market. Full kitchens available same day, no waiting
- **Strong pipeline of additional opportunities** under investigation

Residential Units Taken to Profit

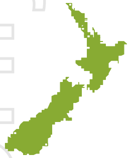


Australia kitchen market disruption opportunity

HAVEN KITCHENS
BY FORMICA®

1. Internal management estimate of Australia kitchen market. Alterations and additions and smaller new home builders market is estimated at AUD4.7b

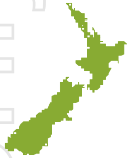
Strong residential and infrastructure markets, stable commercial



- Residential consents continue to be strong driven by a structural undersupply of housing; this and capacity constraints should lead to a solid and elongated profile for actual work done
- Commercial remains steady
- Infrastructure - strong long-term outlook supported by government investments

- Residential – ongoing growth in approvals points to a growth outlook for work done
- Commercial and key civil sectors remain steady
- Government committed to infrastructure spend

COVID-19 impact on FY22



- July/August: pre-lockdown volumes tracking above prior year
- August/September: Full lockdown of all NZ businesses for 2 weeks, and Auckland for an additional 3 weeks; GBC Kiln able to keep running throughout
- September /October: post-lockdown volumes showing rapid and strong bounce back in activity, with trading above prior year

- Regional lockdowns impacting in parts with a slightly negative trading impact overall
- Our businesses primarily East Coast focused; easing of restrictions in NSW and then Victoria in line with increasing vaccination levels is expected to drive a strong bounce-back

Outlook

- While COVID lockdowns have impacted trading in the first quarter of FY22, the activity pipeline remains strong in New Zealand and Australia. This is driving a robust bounce back in market demand as government restrictions ease
- Operating disciplines in good shape across the Group, input cost inflation and supply chain disruption being managed effectively
- We have a strong balance sheet, a favourable market outlook, and remain well-positioned to drive ongoing performance and growth
- We continue to target c.10% EBIT margin in FY23. In FY22, 1H22 margin will be impacted by lockdowns. We are confident that 2H22 margin will show good progress toward c.10% target – assumes no further material impacts from COVID lockdowns
- Further update on trading and outlook to be provided at 1H22 results announcement in February 2022

Resolutions and Voting

Fletcher Building Limited
Annual Shareholders' Meeting 2021

Note: xxx
Source: xxx

Resolutions

- Ordinary Resolutions
  - Resolution 1 – Re-election of Rob McDonald
  - Resolution 2 – Re-election of Doug McKay
  - Resolution 3 – Re-election of Cathy Quinn
  - Resolution 4 – Auditor fees and expenses

Important Information

This presentation has been prepared by Fletcher Building Limited and its group of companies ("Fletcher Building") for informational purposes. This disclaimer applies to this document and the verbal or written comments of any person presenting it.

This presentation dated 19 October 2021 should be read in conjunction with, and subject to, the explanations and views of future outlook on market conditions, earnings and activities given in the 2021 Annual Report (together with management commentary) published on 18 August 2021.

In certain sections of this presentation, Fletcher Building has chosen to present certain financial information exclusive of the impact of significant items. A number of non-GAAP financial measures are used in this presentation which are used by management to assess the performance of the business and have been derived from Fletcher Building's financial statements for the 12 months ended 30 June 2021. You should not consider any of these statements in isolation from, or as a substitute for the information provided in the Financial Statements for the 12 months ended 30 June 2021, which are available at www.fletcherbuilding.com.

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