

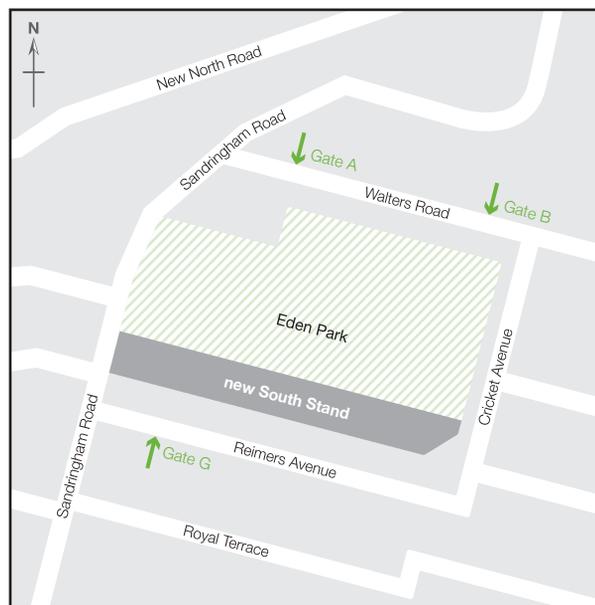
## Venue car parking and directions

There will be a limited number of car parks available at the new South Stand (through car park entrance G, off Reimers Avenue) on a first come, first served basis.

Extra parking will be available behind the ASB Stand (via car park entrance A or B, off Walters Road). Please allow for a 5-10 minute walk from there to the new South Stand.

Eden Park is well served by rail and bus services. Kingsland train station is immediately opposite the Park.

For full route, timetable and fare information call MAXX Contact Centre on 09 366 6400 or 0800 10 30 80. For online information go to: <http://www.maxx.co.nz/timetables.html>



# Notice of Annual Shareholders' Meeting 2010

*Wednesday, 17 November 2010 at 10.30 am*

Notice is hereby given that the annual meeting of shareholders of Fletcher Building Limited will be held in the Level 4 Lounge, Corporate Entry G, new South Stand, Eden Park, Mt Eden, Auckland, New Zealand, on Wednesday, 17 November 2010 commencing at 10.30 am.

Instructions on how to get to the annual meeting venue and car parking are on the back page.

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## Notice of meeting

This notice constitutes the notice of meeting for the 2010 annual shareholders' meeting of Fletcher Building Limited (ARBN 096 046 936) (Fletcher Building or the company). You are encouraged to read this notice and the instructions on the Voting Form carefully.

### 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 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 in case voting is held by way of a poll; 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 15 November 2010. 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 and voting 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 15 November 2010.

If you do not plan to attend the meeting you should complete the Voting Form and return it as soon as possible.

### Important dates

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

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<b>5.00 pm</b>	<b>12 November 2010</b> Record date for voting entitlements for the annual meeting
<b>10.30 am</b>	<b>15 November 2010</b> Latest time for receipt of postal votes and proxy forms
<b>10.30 am</b>	<b>17 November 2010</b> Annual meeting of shareholders

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## Business

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

### Appointment of directors

1. That John Frederick Judge be re-elected as a director of the company.
2. That Kerrin Margaret Vautier be re-elected as a director of the company.
3. That Antony John Carter be elected as a director of the company.

Biographical details of each director offering themselves for election or re-election are contained in Explanatory note 1 accompanying this notice of meeting.

### Auditor's remuneration

4. That the directors be authorised to fix the remuneration of KPMG as auditor for the ensuing year. See Explanatory note 2.
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## Explanatory notes

### Explanatory note 1: Appointment of directors

Pursuant to clause 28.5 of the constitution of the company, 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. In addition, the listing rules of ASX require each director to stand for re-election at least every three years. Accordingly, Mr Judge and Mrs Vautier, being the directors who have been longest in office since they were last elected, retire by rotation. Each of them is eligible and offers themselves for re-election.

Mr Carter was appointed by the board during the year and must offer himself for election at this meeting.

All three directors standing for election or re-election do so with the full support of the board.

Set out overleaf is a biographical background of those directors standing for election or re-election.



**John Frederick Judge**

BCom, FCA

Independent Non-Executive Director

Chairman of the Audit Committee

and member of the Nominations Committee

First appointed 9 June 2008

Mr Judge, 56, has considerable experience in Australasian business and brings further financial and analytical knowledge to the board. His highly successful career includes various roles within Ernst & Young culminating in the position of chief executive of Ernst & Young New Zealand. He is a director of ANZ National Bank and Fletcher Building Industries and chairman of the Accident Compensation Corporation, the Auckland Art Gallery Foundation and the Museum of New Zealand Te Papa Tongarewa and a member of the Otago University Business School advisory board.

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**Kerrin Margaret Vautier**

CMG, BA, FINSTD, LEANZF

Independent Non-Executive Director

Member of the Audit and Nominations Committees

First appointed 23 March 2001

Mrs Vautier, 65, is a research economist specialising in competition law and economics. She has served on a number of Government agencies, including as a member of the New Zealand Commerce Commission, and has been a director of several New Zealand listed companies. Currently, she is a director of the Reserve Bank of New Zealand and Fletcher Building Industries. She also chairs the Musica Sacra Trust. Mrs Vautier is a lay member of the High Court under the Commerce Act.

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**Antony John Carter**

BE (Hons), ME, MPhil (Loughborough)

Independent Non-Executive Director

Member of the Remuneration and Nominations Committees

First appointed 1 September 2010

Mr Carter, 53, is currently managing director of Foodstuffs (Auckland) and Foodstuffs (New Zealand), New Zealand's largest retail organisation, and a director of a number of related companies. Mr Carter joined the board in September ahead of his retirement from Foodstuffs at the end of this year. He has extensive experience in retailing, having joined Foodstuffs in 1994. Prior to this he owned and operated several Mitre 10 hardware stores, and was a director and later chairman of Mitre 10 New Zealand Limited. Mr Carter is a director of Vector and Fletcher Building Industries and a trustee of the Maurice Carter Charitable Trust.

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**Explanatory note 2: Auditor's remuneration**

KPMG 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, KPMG 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.

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## Procedural notes

1. 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. If voting is by way of a poll, the results will be available after the conclusion of the meeting, and will be notified on the NZX and ASX. Shareholders can, and are encouraged to, exercise their right to vote by casting a postal vote if they cannot attend the meeting in person. On a show of hands, each shareholder who has cast a postal vote is counted as if they are present at the meeting. Any other matters validly raised at the meeting for consideration by shareholders will, if required, be resolved by voting by a show of hands or poll.
2. The Voting Form allows you to vote either for or against the resolutions notified in the notice of meeting. If you complete these boxes, and sign the Voting Form and return it to the share registry for receipt by 10.30 am on 15 November 2010, this will constitute a postal vote. If you wish to have a proxy to attend the meeting and vote as they see fit, you should mark the box entitled PROXY DISCRETION and return it to the share registry for receipt by 10.30 am on 15 November 2010.
3. It is possible that matters not notified in the notice of meeting may be raised for consideration at the meeting. While these matters cannot by virtue of section 109 of the Companies Act 1993 be binding on the company, you may wish to nominate a proxy to vote on matters so raised. To do so, mark the relevant box on the Voting Form, and identify the proxy holder in the space provided. You may nominate the chairman or any other director as your proxy if you so wish. Unless a proxy holder is identified, and you have confirmed that you want that person to have the discretion to vote on any matter on your behalf, your Voting Form will be treated as an abstention on the matter.
4. 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, 12 November 2010.
5. 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, 12 November 2010, your shareholding is different from that shown on the Voting Form, you can update the entitlement on arrival at the meeting.

6. 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 on 15 November 2010.

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The address for the share registries are:

### **New Zealand**

Computershare Investor Services Limited  
Private Bag 92119  
Victoria Street West  
Auckland 1142  
New Zealand

Level 2, 159 Hurstmere Road  
Takapuna, North Shore City 0622  
Auckland  
New Zealand

### **Australia**

Computershare Investor Services Pty Limited  
GPO Box 2975, Melbourne  
VIC 3001  
Australia

Yarra Falls  
452 Johnston Street  
Abbotsford, VIC 3067  
Australia

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7. 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.
  8. The company secretary, Martin Farrell, has been authorised by the board to receive and count postal votes at the meeting.

By order of the board, Auckland, New Zealand.



### **Martin Farrell**

Company Secretary  
19 October 2010