



2024

FBuSHARE



*Your path to ownership in
Fletcher Building*

QUESTIONS AND ANSWERS VESTING

APRIL 2024

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These questions and answers have been prepared as a quick reference guide for FBuShare vesting. They do not purport to provide a comprehensive description of FBuShare and are not a substitute for the Information Guide (which contains a detailed description of the plan). Employees are strongly recommended to read the FBuShare Information Guide and FBuShare Offer Questions and Answers. These questions and answers do not constitute financial product advice or any recommendation as to whether employees should join FBuShare or continue contributing to FBuShare. Employees should obtain independent investment, financial, taxation and/or other professional advice before deciding whether or not to join FBuShare or continue contributing to FBuShare.

1. Introduction

1.1 What is FBuShare vesting?

FBuShare vesting is the allocation of Award Shares or Phantom Award Shares at no further cost at the end of the qualification period in relation to the shares (i.e., Purchased Shares, Dividend Shares and any Additional Shares) acquired during the first year of the qualification period, provided you remain employed and continue to hold your shares throughout this period.

1.2 When will vesting happen?

1 April 2024.

1.3 What happens on 1 April 2024 for FBuShare participants?

Your 2021 Award Shares will be allocated to you based on the number of shares acquired in the 2021 plan year and held on your behalf in FBuShare. Please refer to Section 2 (Allocation of Award Shares) for more information.

In some countries, the Plan Administrator will manage the sale of sufficient shares to cover any applicable withholding tax obligations. Please refer to Section 3 (Tax on Award Shares) for a list of these countries.

1.4 What happens after 1 April 2024 for FBuShare participants?

Your Purchased Shares, any Additional Shares (including Dividend Shares) and Award Shares (less any mandatory withholding tax) will continue to be held under FBuShare.

However, you will be able to sell or transfer your shares at any time, subject to the operation of [Fletcher Building's securities trading policy](#). Please refer to Section 5 (Selling shares) and Section 6 (Transferring shares) for further information.

1.5 What happens at vesting for FBuShare phantom plan participants?

For participants in Fiji, your Phantom Award Shares for the 2021 plan year will be allocated to you on 1 April, 2024. As soon as practicable after 1 April 2024, the value of all of the 2021 Phantom Purchased Shares, any Additional Shares (including Dividend Shares) and Award Shares will be paid to you through payroll. Please refer to the Phantom Plan valuation and pay-out section for further information.

2. Allocation of Award Shares

2.1 When will the Award Shares be allocated?

1 April 2024.

2.2 Am I eligible for Award Shares?

You will be eligible for Award Shares if you acquired

shares during the FBuShare 2021 plan year and still hold some or all of those shares on 1 April 2024.

2.3 Do I have to apply to have my Award Shares allocated?

No, your Award Shares will be automatically allocated to you.

2.4 What shares are eligible for Award Shares?

You will receive Award Shares on Purchased Shares and any Additional Shares (including Dividend Shares) acquired during the 2021 plan year. You must still hold some or all of those FBuShare 2021 Shares on 1 April 2024 to receive any Award Shares.

2.5 How many Award Shares will I receive?

You will receive one Award Share for:

- Every two Purchased Shares acquired using your contributions made between 1 April 2021 and 31 March 2022 (and which you still hold), and
- Every two Dividend Shares acquired using dividends paid between 1 April 2021 and 31 March 2022 (and which you still hold).

2.6 Can I sell my shares acquired during the 2021 plan year on 1 April 2024 without affecting my entitlement to Award Shares?

Yes, the vesting date for the Award Shares is 1 April 2024, which means that any FBuShare 2021 shares you sell on or after 1 April 2024 will not affect your Award Shares allocation. However, we recommend that you read Section 5 (Selling shares) before deciding to sell shares.

3. Tax on Award Shares

3.1 Will I have tax to pay when my Award Shares are allocated on 1 April 2024?

Generally the value of Award Shares is considered taxable income. Tax guides for each country can be accessed from www.fbushare.com > Further Information > Documents > Employee Tax Summaries or once you login to your FBuShare portfolio.

3.2 How do I pay tax on Award Shares?

In some countries Fletcher Building has a mandatory legal obligation to collect this tax from you when the Award Shares are allocated. If you are located in one of the countries listed below, then sufficient shares will be withheld or sold from your Award Shares allocation in order to cover the tax obligation and the tax will be paid to the relevant taxing authority. Your remaining Award Shares will be placed in your FBuShare portfolio.

- Papua New Guinea

In the countries, set out below where Fletcher Building does not have a mandatory obligation to collect the tax, the value of Award Shares will generally be taxable and must be included in your individual tax return at the end of the tax year.

- Australia
- New Zealand

In Vanuatu, Fletcher Building does not have a mandatory obligation to collect the tax and the value of Award Shares is not taxable.

Please refer to the tax guides (as described above) for further information.

3.3 If I am located in a country that has mandatory withholding tax, can I pay my tax direct to the company instead of having shares sold to cover the liability?

No.

3.4 What tax rate will you apply when withholding the mandatory tax?

We will apply the tax rate for each individual as provided by your People and Performance contact and/or payroll.

3.5 Will I receive information about the vesting to assist me in preparing my income tax return?

Yes, a Vesting Notice will be sent to you on or before 30 April 2024 by email. A copy will also be available to view in your FBuShare portfolio; please go to the Fletcher Building Employee Share Plan Centre, www.equateplus.com or download the EquateMobile app on your device. To access your account, you will require your User ID and Password. If you have forgotten your User ID or Password, please click on the "Forgot User ID?" or "Forgot Password?" links respectively and follow the prompts.

You will also receive a written confirmation advising the number of shares withheld or sold to cover withholding tax and the share price used to cover the tax liability. As only whole numbers of shares can be sold to cover your tax liability, the amount collected from the sale may be slightly in excess of the tax due. This small excess amount will be added to your next purchase under FBuShare.

4. FBuShare portfolio

4.1 Will the shares be held in my name?

Shares acquired through FBuShare are registered in the name of a Computershare nominee company on the Fletcher Building share registry and held on your behalf.

Although the nominee is the legal owner of the shares, the nominee holds these shares on behalf of participants on the terms of the plan and can only act in accordance with the directions of participants in relation to these shares. The terms and conditions of the Fletcher Building nominee service are available online at www.equateplus.com.

4.2 Can I keep my shares under FBuShare after the vesting?

You can choose to keep your shares under FBuShare for as long as you remain employed by the Fletcher Building Group. If you cease to be a contributing member of FBuShare, the company may require you to sell or transfer all your available shares from FBuShare.

Keeping your shares in the FBuShare portfolio has the following potential benefits:

- Your dividends are able to be distributed to you as Dividend Shares rather than paid in the currency determined by the Company's dividend policy.
- You can instruct the Plan Administrator to sell the FBuShare 2021 Purchased Shares, any Additional Shares and Award Shares for you (subject to the operation of [Fletcher Building's securities trading policy](#)), meaning that you do not need to make arrangements with a broker to sell the shares for you. This can be a particular benefit in countries where brokers do not habitually trade in shares on the New Zealand or Australian stock exchanges.

4.3 What shareholder rights do I have when my shares are held in my FBuShare portfolio?

Shares that you hold in the plan (Purchased, any Additional Shares and Award Shares) will give you the right to vote on shareholder resolutions, and you will also be entitled to any dividends declared by Fletcher Building (see question 4.4 below).

Award Shares will carry the same rights as Purchased Shares after the allocation date.

This does not apply to participants in the Phantom Plan, the terms of which are described in the Phantom Plan valuation and pay-out section.

4.4 Will I be entitled to receive dividends?

Yes. However, any dividends received on your shares in your FBuShare portfolio will be invested in acquiring further Fletcher Building shares, called **Dividend Shares**. Dividend Shares will be eligible for Award Shares. Any dividend monies left over after buying whole numbers of Dividend Shares will be added to your contributions for the next FBuShare purchase.

4.5 Can I participate in Fletcher Building’s dividend reinvestment plan?

No. However, any dividends received on shares that you hold in the plan will be invested in Dividend Shares, which will be held in the plan and will also be eligible for Award Shares.

If you elect to transfer your shares out of the FBuShare portfolio into your own name, then you can elect to participate in Fletcher Building’s dividend reinvestment plan.

5. Selling shares

5.1 Do I have to sell my shares by a specific date?

No. The FBuShare portfolio section has more information about keeping shares in FBuShare.

However, when you cease to be employed by the Fletcher Building Group you will no longer be permitted to remain in FBuShare. You will have two months from the date of the leaver letter you receive to transfer and/or sell your shares. After this time, your shares will be sold, and the net proceeds will be sent to you.

5.2 Can I sell my Award Shares once they have been allocated to me?

Yes, (subject to Fletcher Building’s securities trading policy). The first date that you will be able to sell your Award Shares will depend on whether Fletcher Building needs to sell any shares to settle mandatory withholding taxes on your behalf (as described in the Tax on Award Shares section of this document).

5.3 When can I sell my FBuShare 2021 Purchased, Additional and Award Shares?

You will be able to sell your FBuShare 2021 Purchased, any Additional Shares and/or Award Shares after Award Shares have vested and any shares have been sold to settle mandatory withholding taxes as required, which is expected to be around 10 April 2024.

As described in the Information Guide, you can sell your 2021 Purchased and any Additional Shares at any time, but if you do so before 1 April 2024 you will lose your entitlement to Award Shares on those shares that you sell.

5.4 Will Fletcher Building’s securities trading policy affect me?

Yes, it can affect you as any sale of shares must be made in compliance with insider trading laws and Fletcher Building’s securities trading policy. However, most employees are not determined to be “insiders”. If you are an insider, you will have received formal

notification of this from the Company. Under Fletcher Building’s securities trading policy, all insiders must receive consent prior to dealing in Fletcher Building securities.

5.5 How can I sell my shares?

Shares held under FBuShare (including Purchased Shares, Additional Shares and Award Shares) can be sold through the Fletcher Building Employee Share Plan Centre.

Use the following steps to sell shares:

- Go to **www.fbushare.com**.
- Click on the ‘Access Your Account’ button (when connected to the Company’s intranet) or click on ‘EquatePlus’ (you will need to enter your User ID and Password). Alternatively, you can download the EquateMobile app on your device.
- Select ‘Transact’ and follow the online instructions to sell your shares.

5.6 I do not have access to a computer. How can I sell my shares?

If you don’t have access to a computer, then you can sell your shares by downloading the EquateMobile app on your device. Alternatively, contact the Plan Administrators for assistance, details below.

- Hotline (within Australia): 1800 008 188
- Hotline (within New Zealand): 0800 451 541
- Hotline: +61 3 9415 4353 (international call rates will apply)

5.7 Will there be any costs of sale?

Yes, the Plan Administrator will charge you a fee to sell shares that is dependent on the nature and value of the transaction and your location. A summary of the sales fees is listed in the table below.

Generally, you will also incur bank fees to process your sale proceeds. A list of these bank fees has been provided in section 5.9 below.

Domicile	Transaction fee
Australian domiciled participants	AUD 45.00
New Zealand domiciled participants	NZD 45.00
Participants in other countries	AUD 45.00

Brokerage fee - Plus 0.3% of the share sale proceeds in excess of AUD \$5,000¹

¹Of the sale proceeds above \$5,000.00. For example, if your share sale proceeds are \$10,000, the brokerage fee will be \$15.00 (plus GST).

5.8 What notification will I receive confirming the sale of my shares has taken place?

You will receive a transaction notice once the sale of shares has been settled, (by email if Computershare Plan Managers has your email details or in hard copy if not).

5.9 How will any sale proceeds be paid?

Sale proceeds will be paid to your nominated bank account. Fees are outlined below:

Receipt of funds by	Bank fee ²
Australian direct credit	AUD 0.00
New Zealand direct credit	NZD 0.50
Foreign currency wire	AUD 10.00

5.10 How long will it take for me to receive sale proceeds?

You should receive your sale proceeds into your nominated bank account within approximately one week of the trade settlement date.

5.11 Can Computershare pay sale proceeds in any currency?

Sale proceeds are paid in the currency of the country where FBuShare is offered and where you reside.

5.12 Will I have tax to pay on my share sale?

This will depend on where you are located. Tax guides for each country can be accessed from www.fbushare.com > Further Information > Documents > Employee Tax Summaries or once you log in to your portfolio.

6. Transferring shares

6.1 Why would I transfer my shares?

Transferring your shares out of your FBuShare portfolio and into your own name as an ordinary shareholder on the Fletcher Building Limited register enables you to transfer them to other holders (e.g. your spouse or into a trust) or to transfer them to your own broker account.

6.2 Do I have to transfer my shares by a specific date?

No. The FBuShare portfolio section has more information about keeping shares in FBuShare.

However, when you cease to be employed by the Fletcher Building Group you will no longer be permitted to remain in FBuShare. You will have two months from the date of the leaver letter you receive to transfer or sell your shares. After this time, your shares will be sold and

the net proceeds will be sent to you. It is therefore important to ensure you have updated your bank account details on your account with the Plan Administrator.

6.3 Can I transfer my Award Shares once they have been allocated to me?

Yes, (subject to [Fletcher Building's securities trading policy](#)). The first date that you will be able to transfer your Award Shares will depend on whether Fletcher Building needs to sell any shares to settle withholding taxes on your behalf (as described in the Tax on Award Shares section of this document).

6.4 When can I transfer my FBuShare 2021 Purchased, Additional and Award Shares?

You will be able to transfer your FBuShare 2021 Purchased, any Additional Shares and/or Award Shares after all Award Shares have been allocated and any shares have been sold to settle withholding tax as required, which is expected to be around 10 April 2024.

As described in the Information Guide, you can transfer your 2021 Purchased and any Additional Shares at any time, but if you do so before 1 April 2024 you will lose your entitlement to Award Shares on those shares that you transfer.

6.5 Will Fletcher Building's securities trading policy affect me?

Yes, it can affect you as any transfer of shares must be made in compliance with insider trading laws and [Fletcher Building's securities trading policy](#). However, most employees are not determined to be "insiders".

If you are an insider, you will have received formal notification of this from the Company. Under [Fletcher Building's securities trading policy](#), all insiders must receive consent prior to dealing in Fletcher Building securities.

6.6 How can I transfer my shares?

Shares held in your FBuShare portfolio (including Purchased Shares, any Additional Shares and Award Shares) can be transferred by completing an FBuShare [Transfer Form](#) and sending it to Computershare Plan Managers by:

- Posting to GPO Box 658, Melbourne VIC 3001, Australia; or
- Scanned email to Shareplans@computershare.com.au.

²Please note, an additional fee of \$20.00 (incl. GST*) is payable if you request to reissue a payment in a foreign currency that is different to the original foreign currency requested. GST is applicable for Australian residents only.

6.7 I do not have access to a computer. How can I transfer my shares?

If you don't have access to a computer, then you can complete an FBUShare [Transfer Form](#) and send it to Computershare Plan Managers by:

- Posting to GPO Box 658, Melbourne VIC 3001, Australia; or
- Scanned email to **Shareplans@computershare.com.au**.

To request a copy of the form you should contact your People and Performance contact or refer to [Further information and updating personal details section](#) for Computershare's contact details.

6.8 Will there be any costs to transfer shares?

Yes, the Plan Administrator will charge you a fee to transfer shares into your own name that is dependent on the nature of the transaction and your location. A summary of the transfer fees is listed in the table below:

Domicile	Transaction fee
Australian domiciled participants	AUD 50.00
New Zealand domiciled participants	NZ\$ equivalent of AUD 50.00 ³
Participants in other countries	AUD 50.00

6.9 Can I arrange for my 2021 Purchased Shares and Award Shares to be transferred online to my ordinary shares' portfolio?

Yes, share transfers can be completed online. Please refer to the explanation provided earlier in this section.

6.10 Can I arrange for my 2021 Purchased Shares and Award Shares to be transferred online to my broker account?

No, you need to transfer the shares into you own name first. Once the transfer has been completed, then you will need to contact your broker to transfer your shares to your broker's account.

7. Phantom Plan valuation and pay-out

7.1 Am I eligible for Phantom shares pay-out?

You will be eligible for Phantom shares pay-out if you are domiciled in Fiji and acquired Phantom shares during the FBUShare 2021 Plan year and still hold those Phantom Shares on 1 April 2024.

7.2 When will the Phantom Award Shares be allocated?

1 April 2024.

7.3 Do I have to apply to have my Phantom Award Shares allocated or paid out?

No, your 2021 Phantom Award Shares will be automatically allocated, and the value of all of the 2021 Phantom Purchased Shares, any Phantom Additional Shares (including Phantom Dividend Shares) and Phantom Award Shares will automatically be paid to you through payroll after 1 April 2024.

7.4 What shares are eligible for Phantom Award Shares?

You will receive Phantom Award Shares on Phantom Purchased Shares and Phantom Additional Shares (including Phantom Dividend Shares) acquired during the 2021 plan year. You must still hold some or all of these FBUShare 2021 Phantom Shares on 1 April 2024 to receive any Phantom Award Shares.

7.5 How many Phantom Award Shares will I receive?

You will receive one Phantom Award Share for:

- Every two Phantom Purchased Shares acquired using your FBUShare contributions made between 1 April 2021 and 31 March 2022 (and which you still hold), and
- Every two Phantom Dividend Shares acquired using dividends paid between 1 April 2021 and 31 March 2022 (and which you still hold).

7.6 Can I cash out my 2021 Phantom Purchased Shares on 1 April 2024 without affecting my future entitlement to Phantom Award Shares?

Yes, you will automatically be paid the cash value of your FBUShare 2021 Phantom Purchased and any Additional Shares (including Dividend Shares) through payroll as soon as practical after 1 April 2024.

7.7 What happens after 1 April 2024?

As soon as practicable after the Phantom Award Share allocation, the value of all of the 2021 Phantom Purchased, Additional and Award Shares will be calculated, advised to your People and Performance team, and paid to you in cash (after tax has been deducted) through your payroll.

7.8 How will my cash payment be calculated (i.e. how are the 2021 Phantom Purchased and Phantom Award Shares valued)?

The cash payment will be calculated by multiplying the total number of 2021 Phantom Purchased, Additional and

³NZD equivalent of AUD \$50.00 based on the exchange rate on the transfer date

Award Shares by Fletcher Building's share price as quoted on the Australian Securities Exchange (ASX) on or immediately prior to 1 April 2024.

The cash amount will be paid in your current salary currency via your payroll. All amounts will be converted from Australian Dollars using the Fletcher Building Treasury exchange rates on or immediately prior to 1 April 2024.

7.9 Will my FBuShare 2021 pay-out be taxed?

Yes, the cash payment for all your 2021 Phantom Purchased, Additional and Award Shares less FBuShare 2021 contributions (i.e. FBuShare contributions between 1 April 2021 and 31 March 2022) is ordinary income and normal payroll tax deductions will apply at the time of payment. Your payroll will deduct the tax before making the payment to you.

8. Further information and updating personal details

8.1 How can I obtain further information or request documentation to be sent to me?

If you have any questions regarding FBuShare, please:

- Refer to information on **www.fbushare.com** or **www.equateplus.com**.
- Telephone Computershare Plan Managers in New Zealand 0800 451 541, Australia 1800 008 188 or international +613 9415 4353 (international call rates apply).
- Email Computershare Plan Managers at **FBuShare@computershare.com.au**.

8.2 How do I update my personal contact details?

Use the following steps to update your contact information:

- Type **www.fbushare.com** into your web browser.
- Click on the 'Access Your Account' button (when connected to the Company's intranet) or click on 'EquatePlus' (you will need to enter your User ID and Password).
- Select the drop-down menu (next to your name at the top right of the page) to update your details. You can also update your details via the EquateMobile app.

Note: If you are leaving the Fletcher Building Group, please remember to update your contact details (address and email) and bank account details on your portfolio (**www.fbushare.com**). This will enable the Plan Administrator to contact you and settle any potential outstanding accounts after your departure.