

SUPREME COURT OF VICTORIA
NOTICE TO GROUP MEMBERS: OPT OUT OR REGISTRATION



FLETCHER BUILDING CLASS ACTION

The Estate of Gerald Fuller v Fletcher Building Limited
Proceeding No. S ECI 2022 03433

IMPORTANT NOTICE

The Supreme Court of Victoria has ordered that you receive this notice (**Notice**) because you may be a group member in the Fletcher Building Class Action (**Class Action**).

This Notice applies to group members residing in Australia and overseas.

If you are a group member, you may do one of three things in response to this Notice:

- (a) **Option 1 - Register** for the Class Action by **4:00pm (AEST) on 20 August 2026** (being the **Class Deadline**) in order to obtain any benefit arising from any settlement (subject to Court approval) reached at any time up to two weeks before the commencement of the initial trial in this Class Action. To participate in any such settlement, you must register your interest before the Class Deadline.
- (b) **Option 2 – Opt out** of the Class Action by the Class Deadline of **4:00pm (AEST) on 20 August 2026** if you do not wish to participate. This means you will **not** be eligible to receive any benefit arising from any settlement reached between the parties and subsequently approved by the Court, or from any judgment by the Court, but will preserve your rights to make an individual claim.
- (c) **Option 3 - Do nothing** and remain a group member in the Class Action but, subject to any further order of the Court, you **will not** be permitted to obtain any benefit arising from any settlement (subject to Court approval) reached at any time up to two weeks before the commencement of the initial trial in this Class Action and your right to claim against the defendant in relation to the matters raised in the Class Action may be extinguished as part of that settlement.

For further information regarding your options, please see Section D of this Notice.

Any questions you have concerning the matters contained in this Notice should not be directed to the Court. If there is anything in this Notice that you do not understand, please seek your own legal advice.

IT IS IMPORTANT THAT YOU READ THIS NOTICE CAREFULLY BECAUSE IT MAY AFFECT YOUR LEGAL RIGHTS.

A WHY HAVE YOU RECEIVED THIS NOTICE?

- 1 This Notice has been issued pursuant to an order of the Supreme Court of Victoria.
- 2 If you have been sent this Notice, you may be a group member in the Class Action if you acquired an interest in fully paid ordinary shares in Fletcher Building Limited (ARBN 096 046 936) (**Fletcher**) on the Australian Securities Exchange (**ASX**) or on the New Zealand Main Board (**NZSX**) during the period 17 August 2016 to 23 October 2017 (inclusive) (**Relevant Period**).
- 3 The purpose of this Notice is to inform you of the Class Action in the Supreme Court of Victoria brought against Fletcher and to provide you with options regarding your participation in the case.
- 4 If you believe that you meet the above description of a group member, you should read this Notice carefully as it will affect your rights. If you are unsure whether you are a group member, you should seek your own legal advice without delay.

B WHAT IS A CLASS ACTION

- 5 A class action, also known as a group proceeding, is an action that is brought by one or more plaintiff(s) on behalf of themselves and group members against one or more other defendant(s), where the plaintiff(s) and group members have similar claims against the defendant(s).
- 6 Group members are bound by any judgment or settlement (subject to Court approval) entered into in the Class Action unless they choose not to participate by 'opting out' of the Class Action. This means that:
- (a) if the Class Action is successful, group members may be eligible for a share of any court-awarded damages;
 - (b) if the Class Action is unsuccessful, group members are bound by that result; and
 - (c) regardless of the outcome of the Class Action, group members will not be able to pursue their claims against the defendant(s) in separate legal proceedings unless they have opted out.

C INFORMATION ABOUT THE FLETCHER BUILDING CLASS ACTION

- 7 On 2 September 2022, this Class Action was commenced and a Statement of Claim was filed on 3 March 2023 against Fletcher in the Supreme Court of Victoria by Gerald Roger Fuller (now deceased and substituted, on 8 September 2025, with Jane Fuller and Susan Ween in their capacity as Joint Executors and Legal Personal Representatives of the Estate of Gerald Roger Fuller (together, the **Plaintiffs**)).

- 8 The Class Action is brought by the Plaintiffs on their own behalf and on behalf of group members who acquired an interest in fully paid ordinary shares in Fletcher on the ASX or NZSX during the Relevant Period (between 17 August 2016 and 23 October 2017 inclusive).
- 9 The Plaintiffs allege that during the Relevant Period, Fletcher made representations to the market of actual and potential investors in Fletcher about Fletcher's expected operating earnings for the financial years ending 30 June 2017 and 30 June 2018 and the performance of the Buildings + Interiors business unit within the Construction Division.
- 10 The Plaintiffs allege that in making the representations described in paragraph 9 above, amongst other things, Fletcher engaged in misleading or deceptive conduct in contravention of the *Corporations Act 2001* (Cth), the *Australian Securities and Investments Commission Act 2001* (Cth), the *Australian Consumer Law*, the *Financial Markets Conduct Act 2013* (NZ) and the *Fair Trading Act 1986* (NZ).
- 11 The Plaintiffs further allege that, by reason of Fletcher's conduct, the Plaintiffs and all group members suffered loss or damage by acquiring shares in Fletcher at the price they did, as that price was higher than the price at which the shares would otherwise have traded on the market, or alternatively, because the price of the shares fell as a result of the disclosure of information correcting the alleged misleading or deceptive representations.
- 12 The Plaintiffs claim compensation for the alleged damage suffered by them and the group members.
- 13 Fletcher denies the allegations made against it and is defending the Class Action.
- 14 The Court has not expressed any opinion on the merits of the claims or defences in the Class Action.
- 15 The allegations made in the Class Action are set out in full in the Plaintiffs' Amended Statement of Claim dated 24 August 2023. Fletcher's defence of those allegations is set out in full in its Defence dated 20 November 2023. Both the Amended Statement of Claim and Defence are available at the website listed at <https://www.supremecourt.vic.gov.au/areas/group-proceedings/fletcher-building-group-proceeding-class-action>.
- 16 The Court has ordered the parties in the Class Action to attend a mediation by **12 March 2027**.
- 17 The Supreme Court of Victoria has ordered that this Notice be distributed for the information of persons who may be group members in the Class Action.
- 18 You should read this Notice carefully. Any questions you have concerning the matters contained in this Notice should not be directed to the Court. If there is anything in it that you do not understand, you should email fletcherclassaction@mayweathers.com.au or call +61 2 8551 2720.

D YOUR OPTIONS

- 19 You have three options that you may elect to take in response to this Notice. There may be different consequences depending on which option you choose.

OPTION 1 – REGISTER YOUR INTEREST TO RECEIVE COMPENSATION
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You must register your claim by the Class Deadline if you wish to obtain any benefit arising from any settlement (subject to Court approval) reached at any time up to two weeks before the commencement of the initial trial in this Class Action.

What is registration?

- 20 You may register your claim by either:
- (a) completing the online registration process available at:
 - i. <https://www.mayweathers.com.au/fletcher-building>; **or**
 - ii. If you are having difficulty registering on the website, emailing fletcherclassaction@mayweathers.com.au or calling +61 2 8551 2720 and arranging for the online registration process to be done on your behalf and it being done so; **or**
 - (b) completing and submitting an “**OPTION 1: GROUP MEMBER REGISTRATION FORM**” at **Schedule A** to this Notice by email to fletcherclassaction@mayweathers.com.au or by post to Mayweathers, The Mezzanine, 12 O’Connell Street, Sydney NSW 2000 .
- 21 You must register your claim by the Class Deadline of **4:00pm (AEST) on 20 August 2026** to be eligible to obtain any benefit arising from any settlement reached at any time up to two weeks before the commencement of the initial trial in this Class Action.
- 22 If you register for the Class Action, you will become a **Registered Group Member**. This means that:
- (a) if a settlement is reached between the parties at any time up to two weeks before the commencement of the initial trial in this Class Action you may be eligible to obtain any benefit pursuant to the settlement (provided that the settlement is approved by the Court and you satisfy any other eligibility requirements); and
 - (b) you will be bound by any settlement (subject to Court approval) reached at any time up to two weeks before the commencement of the initial trial in this Class Action, or any judgment by the Court (meaning that you will not be permitted to bring any future claims related to the subject matter of the Class Action).

23 Becoming a Registered Group Member does not mean that you enter into a contract with the solicitor for the Plaintiffs. Becoming a Registered Group Member does not mean that you will be liable for any “out of pocket” costs. Costs are only payable to the Plaintiffs’ solicitor, Mayweathers, and the commercial litigation funder, CASL Funder Pty Ltd (ACN 645 229 643), in the event of a successful outcome, as explained in Section E below, and in that event, you will not be liable to pay any “out of pocket” costs.

OPTION 2 – OPT OUT AND CEASE BEING A GROUP MEMBER

24 If you do not want to remain a group member in the Class Action, you must opt out by the Class Deadline.

What is opting out?

25 Each group member seeking to opt out must either:

(a) submit the required information in the ‘Online Opt Out Notice’ through the Supreme Court Registry of the Supreme Court of Victoria website available at <https://www.supremecourt.vic.gov.au/areas/group-proceedings/fletcher-building-group-proceeding-class-action/opting-out>; **or**

(b) complete and submit an “**OPTION 2: OPT OUT FORM**” at **Schedule B** to this Notice. Opt out forms must be returned directly to the Supreme Court Registry of the Supreme Court of Victoria:

i. by post to:

Supreme Court Registry
Supreme Court of Victoria
210 William Street
Melbourne, VIC, 3000

ii. or by email to fletcherbuildingclassaction@supcourt.vic.gov.au

26 You must opt out by **4:00pm (AEST) on 20 August 2026** if you do not want to remain a group member. Opt out notices received by the Court after this time will not be accepted without leave of the Court and (subject to Court order) you will remain an unregistered group member.

What are the consequences of opting out?

27 If you opt out of the Class Action:

(a) you will cease to be a group member in the Class Action;

(b) you will not be bound by any order, judgment, or settlement in the Class Action and you will not be entitled to share in the benefit of any order, judgment, or settlement in the Class Action; and

- (c) you may be able to bring separate proceedings against Fletcher on your own behalf to claim compensation outside of the Class Action, provided that you file those proceedings within the time limit applicable to your claims. While limitation periods are currently suspended for group members by the commencement of this proceeding, limitation periods may already have expired for some claims and may recommence if you opt out.

28 If you are unsure how opting out will affect your rights, you should seek independent legal advice about your claim and the applicable time limit prior to opting out.

OPTION 3 – DO NOTHING

29 If you do nothing before the Class Deadline of **4:00pm (AEST) on 20 August 2026** (i.e. you do not register and you do not opt out), you will remain an **unregistered** group member in the Class Action.

30 Doing nothing will mean that:

- (a) **If a settlement is reached** between the parties at any time up to two weeks before the commencement of the initial trial in this Class Action, and that settlement is approved by the Court, you **will not** be entitled to obtain any benefit pursuant to such a settlement, without leave of the Court. Further, you will be bound by the terms of the settlement (if approved by the Court), including any releases in respect of matters related or similar to the claims the subject of the Class Action (despite you not being eligible to seek any benefit). This means that your right to bring your own claim against Fletcher for matters related or similar to the claims that are the subject of the Class Action will be extinguished.
- (b) **If there is no settlement reached** between the parties at any time up to two weeks before the commencement of the initial trial in this Class Action, you will be bound by any final judgment, and you **will be** entitled to obtain compensation (if you satisfy the eligibility criteria set down by the Court) in the event that the Court delivers judgment in favour of the Plaintiffs and group members. If the Class Action proceeds to judgment and is unsuccessful or is not as successful as you might have wished, you will be bound by the judgment determined at trial and will not be able to bring the same claim in any other proceedings.

E HOW THE CLASS ACTION IS BEING FUNDED

31 The Plaintiffs have entered into agreements with the Plaintiffs' solicitor in the Class Action, Mayweathers, and a commercial litigation funder, CASL Funder Pty Limited (ACN 645 229 643) (**Funder**). The Funder has appointed CASL Management Pty Limited (**Manager**) to assist the Funder with services in respect to the management of the litigation funding of this Class Action.

- 32 Group members are not clients of the Plaintiffs' solicitor unless they enter into a separate written agreement with them.
- 33 The agreements between the Plaintiffs, the Funder and the Manager in the Class Action (**Funding Agreements**) provide that:
- (a) the Funder has agreed to fund 75% of the reasonable fees of Mayweathers in running the Class Action (**Lawyer's Funded Fees**) and 100% of Mayweathers' disbursement costs (**Lawyer's Disbursements**);
 - (b) the other or remaining 25% of Lawyer's Fees are conditional upon a successful outcome (**Lawyer's Remaining Fees**). If the Class Action achieves a successful outcome, Mayweathers is entitled to its Lawyer's Remaining Fees and an additional 25% of its Lawyer's Remaining Fees for the risk Mayweathers has agreed to assume in prosecuting the Class Action (**Uplift Fee**); and
 - (c) the Funder will also provide any security for costs which has been or will be ordered by the Court and pay any costs orders made against the Plaintiffs and in favour of Fletcher in the Class Action.
- 34 If the Class Action is **unsuccessful**:
- (a) group members will not pay any costs associated with the Class Action; and
 - (b) group members will not be liable for the costs of the defendant. In litigation, the Court will typically order the losing party to pay a proportion of the legal costs of the successful party. That is known as an "adverse costs order". In class actions, only the plaintiff faces the risk of an adverse costs order if the class action fails. However, the effect of the Funding Agreements is that, if the Class Action is unsuccessful, the Funder and/or Mayweathers will be liable to pay any such adverse costs payable to Fletcher in the Class Action, and the Funder, Mayweathers and Manager have no entitlement to recover their costs or any remuneration against the group members.
- 35 If the Class Action is **successful**:
- (a) subject to Court order, in return for funding the Class Action, the Funder will charge funding fees based on a percentage of the amount recovered in the Class Action and Mayweathers will charge an additional 25% Uplift Fee. In the event of a settlement or judgment, the Plaintiffs and the Funder will apply to the Court for an order which will require every group member who is entitled to receive benefits in the Class Action to pay a share of the costs in this Class Action and to pay the Funder a percentage of the amount of the benefit as commission for funding the Class Action and an additional 25% Uplift Fee to Mayweathers. Such an order will not be made unless the Court is satisfied that it should be made. If such an order is sought, group members will be provided with further information and have an opportunity to object to it should they wish to do so;

- (b) the Court will assess whether any amounts proposed to be deducted from any resolution sum are fair and reasonable. You will be given a notice at that time informing you of the amount which it is proposed to be deducted, and given an opportunity to tell the Court if you agree or disagree with what is proposed; and
- (c) the total amounts deducted for legal costs and the Funder's commission from any benefits payable to group members will never exceed the amount a group member may be entitled to in the event of a successful outcome.

F FURTHER QUESTIONS

- 36 Please consider the above matters carefully.
- 37 If there is anything of which you are unsure, you can find more information or contact Mayweathers by email to fletcherclassaction@mayweathers.com.au or by calling +61 2 8551 2720.
- 38 You may also seek your own legal advice. You should not delay in making your decision.
- 39 Please do not contact the Court for legal advice, as it will be unable to assist you.
- 40 Copies of relevant documents, including the most recent version of the pleadings may be obtained by:
 - (a) accessing the Supreme Court's website here: <https://www.supremecourt.vic.gov.au/areas/group-proceedings/fletcher-building-group-proceeding-class-action>; and/or
 - (b) accessing the Fletcher Shareholder Class Action website here <https://www.mayweathers.com.au/fletcher-building>; and/or
 - (c) contacting Mayweathers via email at fletcherclassaction@mayweathers.com.au or by telephone on +61 2 8551 2720.

SCHEDULE A

FLETCHER BUILDING CLASS ACTION

The Estate of Gerald Fuller v Fletcher Building Limited (ARBN 096 046 936) (Proceeding No. S ECI 2022 03433)

OPTION 1 - GROUP MEMBER REGISTRATION FORM

If you would like to **REGISTER** for the Class Action you may complete an online version of this registration form at: <https://www.mayweathers.com.au/fletcher-building>. Alternatively, please return this form to Mayweathers by email or post at the below address by the Class Deadline of **4:00pm (AEST) on 20 August 2026**.

By post: Mayweathers
The Mezzanine, 12 O'Connell Street
SYDNEY NSW 2000
Australia

By email: fletcherclassaction@mayweathers.com.au

1. Group member and security holding details

GROUP MEMBER DETAILS	
Full name(s) of group member(s):	
Name of registered/beneficial owner(s) of securities <i>(if different from name of group member):</i>	
ABN/ACN/ARSN <i>(if applicable):</i>	
HIN/SRN/Reference number <i>(if known):</i>	
Opening Balance <i>(number of FBU shares held at the close of trade on 16 August 2016):</i>	
Name of person completing this form (print):	

TRADE INFORMATION – SALES OR DISPOSALS

Please provide details of Fletcher shares sold or disposed of (if any) in the period from 17 August 2016 to 23 October 2017 (inclusive).

Date of Disposal	Number of FBU shares disposed	Trans. Type	Exchange – ASX or NZSX	Price per share received	Brokerage/com mission (if any)	Total Price

2. Documents in support

In addition to the above information, please provide any copies of supporting documents evidencing your share transactions in Fletcher including any trade confirmations, contract notes, system-generated reports or lists of trades (acquisitions, sales and/or disposals) of Fletcher shares relied upon to complete this registration form.

3. Confirmation

By signing below, you confirm that:

1. The person or entity named above as the owner or beneficial titleholder of fully paid ordinary shares in Fletcher Building Limited (ARBN 096 046 936) wished to register with the Class Action;
2. You authorise Mayweathers to submit information recorded in this form about the person or entity to the Supreme Court of Victoria as notice that the person or entity wished to register with the Class Action; and
3. If you are completing this form on behalf of a group member, you are authorised to submit this information on their behalf for the purpose of registering their claim in the Class Action.

Date:

Name:

Signature:

The information that you provide in this registration form will be managed consistently with Mayweather's privacy policy available at <https://www.mayweathers.com.au/privacy-policy>.

End of Registration Form

SCHEDULE B

NOTICE OF OPTING OUT BY GROUP MEMBER

FLETCHER BUILDING CLASS ACTION

The Estate of Gerald Fuller v Fletcher Building Limited (ARBN 096 046 936) (Proceeding No. S ECI 2022 03433)

OPTION 2 – OPTING OUT AND CEASE BEING A GROUP MEMBER

ONLY COMPLETE THIS FORM IF YOU WISH TO OPT OUT OF THE FLETCHER BUILDING CLASS ACTION. IF YOU OPT OUT, YOU WILL NO LONGER BE A GROUP MEMBER. IF YOU WANT TO REGISTER DO NOT COMPLETE THIS FORM. YOU MUST FOLLOW THE STEPS IN OPTION 1.

To: Supreme Court Registry
Supreme Court of Victoria
210 William Street
Melbourne VIC 3000
fletcherbuildingclassaction@supcourt.vic.gov.au

I, [print name]....., am
(select one option only)

- a group member;
a director of [company].....which is a group member;
an Executor for the Estate of [print name].....who is a group member;
a power of attorney for [print name].....who is a group member; or
a solicitor acting for [print name].....who is a group member.

in the above group proceeding, and give notice under section 33J(2) of the Supreme Court Act 1986 (Vic) that I am opting out of this proceeding (if a group member) or on behalf of the group member whom I represent is opting out of this proceeding (if I am a representative of that group member).

Table with 2 columns and 4 rows: Date; Signature of group member, director of group member, Executor, attorney or solicitor for group member; Email address of group member or representative; Address of group member or representative.

If you would like to opt out of the Fletcher Building Class Action, please complete this form online via the Supreme Court of Victoria website OR return this completed form to the Supreme Court of Victoria by email or by post, at the addresses on this form, by 4.00pm (AEST) on 20 August 2026.

ANNEXURE B
COVERING EMAIL

Subject: IMPORTANT NOTICE - FLETCHER BUILDING CLASS ACTION - The Estate of Gerald Fuller v Fletcher Building Limited Proceeding No. S ECI 2022 03433 (Class Action)

IMPORTANT NOTICE

This email contains important information that may affect your legal rights. Please read it carefully and consider your options.

The Supreme Court of Victoria has ordered that the **attached** Notice be issued to persons who may be a group member in the Class Action. You are receiving this email because you have been identified as a person who may be a group member in the Class Action.

This Notice is an important Court-approved document. It sets out the steps you must take if you wish to:

- **Register your claim** in the Class Action so that you may be eligible to participate in any settlement (subject to Court approval) reached between the parties at any time up to two weeks before the commencement of the initial trial; or
- **Opt out** of the Class Action if you do not wish to be bound by the outcome of any settlement reached between the parties and subsequently approved by the Court, or from any judgment by the Court, but will preserve your rights to make an individual claim; or
- **Do nothing** if you wish to remain a group member in the Class Action but, subject to any further order of the Court, you will not be permitted to obtain any benefit arising from any settlement (subject to Court approval) reached at any time up to the commencement of the initial trial in this Class Action and your right to claim against the defendant in relation to the matters raised in the Class Action may be extinguished as part of that settlement.

The deadline to register your claim or opt out of the Class Action is **4:00 pm (AEST) on 20 August 2026 (Class Deadline)**. The Court has set a strict Class Deadline by which completed notices must be returned. Failure to act before this Class Deadline may result in you losing the ability to claim compensation or otherwise protect your legal interests.

It is important that you carefully read the attached Notice and take action, as your decision may affect your legal rights.

If there is anything you do not understand in the Notice, or if you have any questions, you may seek independent legal advice or contact the plaintiff's lawyers by email at fletcherclassaction@mayweathers.com.au or by telephone on +61 2 8551 2720 . Any questions you have concerning the matters contained in the notice should not be directed to the Court.

If you want to verify the legitimacy of this email, you can visit the Supreme Court of Victoria website by typing this address into your internet browser <https://www.supremecourt.vic.gov.au/areas/group-proceedings/fletcher-building-group-proceeding-class-action> or use a search engine to search for "Supreme Court of Victoria Fletcher Building class action" and locate a copy of the Notice on the Supreme Court of Victoria's website.