Fletcher Building Timeline of Events

New Zealand Shareholders Association Inc.
NZSA
Many Investors, One Voice

2012 | **2013** | **2014** | **2015** | **2016** | **2017** | **2018** | **2019**

Sep 2012
Adamson starts as CEO

Dec 23, 2013
Adamson Australian interview re. staff reductions

Feb 2014
Justice Precinct work commences

April 2014
Norris joins FBU

Oct 27, 2014
FBU wins ICC contract

Dec 16, 2014
ICC work commences

Oct 2014
Norris becomes FBU Chairman Board

Mar, 2015
NZSA warns Norris/Adamson on staff loss & morale

Dec 11, 2015
FBU wins Commercial Bay contract

Mid 2016
Commercial Bay work starts

Sep 2016
Original Justice Precinct completion date

August 16, 2016
Norris defends Adamson. "Better result next year"

Aug 2017
ICC delay announced. Sky City says 'comfortable'

Aug 19, 2017
Commercial Bay announce 80% of retail completion delayed to 2019

Oct 2017
Justice Precinct actually finished

Oct 25, 2017
3rd major downgrade $160M. AGM held

July 20, 2017
2nd large downgrade ($85-125M plus $220M impairments). CEO fired

April 26, 2017
Adamson tells NZSA "no clear sign off structure until he arrived". He has fixed"

Mar 29, 2017
NZSA suggests CEO position should be reviewed

Mar 24, 2017
NZSA tells FBU credible information of at least $100M extra

Mar 20, 2017
First large downgrade $110M. NZSA says announcement lacks transparency

Feb 22, 2017
FBU announces $12M B&I downgrade in Annual Results

Mid 2019
Original office completion at Commercial Bay

Feb 9, 2018
Sky City reveals liquidated damages claim

Oct 2018
Original retail completion at Commercial Bay

Feb, 2018
4th major downgrade $486M. Norris announces resignation.

Feb 2017 - Now
Multiple interactions between FBU and NZSA

15/02/2018