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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the Month of August 2020

1-15240
(Commission File Number)

JAMES HARDIE INDUSTRIES plc
(Translation of registrant's name into English)

Europa House, Second Floor
Harcourt Centre
Harcourt Street, Dublin 2, D02, WR20, Ireland
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F..X.... Form 40-F.........

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): Not Applicable

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): Not Applicable

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Forward-Looking Statements

This Form 6-K contains forward-looking statements. James Hardie Industries plc (the "company") may from time to time make forward-looking statements in its periodic reports filed with or furnished to the Securities and Exchange Commission, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- uncertainty from the expected discontinuance of LIBOR and transition to any other interest rate benchmark;
- statements regarding the effect and consequences of the novel coronavirus ("COVID-19") public health crisis;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of legal proceedings brought against us and the potential liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to AICF, a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic or housing market conditions in the regions in which we operate, including but not limited to, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the Company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the Company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 19 May 2020, include, but are not limited to: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former Company subsidiaries; required contributions to AICF, any shortfall in AICF funding and the effect of currency exchange rate movements on the amount recorded in the Company's financial statements as an asbestos liability; the continuation or termination of the governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the Company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the Company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; currency exchange risks; dependence on customer preference and the concentration of the Company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favorable to the Company, or at all; acquisition or sale of businesses and business segments; changes in the Company's key management personnel; inherent limitations on internal controls; use of accounting estimates; the integration of Fermacell into our business; risk and uncertainties arising out of the COVID-19 public health crisis, including the likely significant negative impact of COVID-19 on our business, sales, results of operations and financial condition and all other risks identified in the Company's reports filed with Australian, Irish and US securities regulatory agencies and exchanges (as appropriate). The Company cautions you that the foregoing list of factors is not exhaustive and that other risks and uncertainties may cause actual results to differ materially from those referenced in the Company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the Company's current expectations concerning future results, events and conditions. The Company assumes no obligation to update any forward-looking statements or information except as required by law.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Appendix 3G
99.2	Appendix 3G
99.3	Appendix 3Y
99.4	Remuneration Report Fiscal Year 2020
99.5	Australian Annual Review Fiscal Year 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

James Hardie Industries plc

Date: 26 August 2020

By: /s/ Joseph C. Blasko

Joseph C. Blasko
General Counsel, Chief Compliance Officer and Company Secretary

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Exhibit 99.1

Appendix 3G

Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.	James Hardie Industries plc
1.2	*Registration type and number Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).	097 829 895
1.3	*ASX issuer code	JHX
1.4	*This announcement is Tick whichever is applicable.	☒ A new announcement ☐ An update/amendment to a previous announcement ☐ A cancellation of a previous announcement
1.4a	*Reason for update Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.	N/A
1.4b	*Date of previous announcement to this update Mandatory only if "Update" ticked in Q1.4 above.	N/A
1.4c	*Reason for cancellation Mandatory only if "Cancellation" ticked in Q1.4 above.	N/A
1.4d	*Date of previous announcement to this cancellation Mandatory only if "Cancellation" ticked in Q1.4 above.	N/A
1.5	*Date of this announcement	24 August 2020

Part 2 – Type of issue

Question No.	Question	Answer
2.1	*The +securities the subject of this notification are: Select whichever item is applicable. If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.	☐ +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX ☐ Partly paid +securities that have been fully paid up and that are not to be quoted on ASX ☒ +Securities issued under an +employee incentive scheme that are not being immediately quoted on ASX ☐ Other [please specify] If you have selected 'other' please provide the circumstances of the issue here:
2.2a.1	Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)? Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".	N/A
2.2a.2	And the date the options were exercised or other +convertible securities were converted: Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX". Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.	N/A
2.2b.1	Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)? Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".	N/A
2.2b.2	And the date the +securities were fully paid up: Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX". Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.	N/A

2.2c.1	Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	275,736 Restricted Stock Units (**RSUs**) granted under the James Hardie Industries Long Term Incentive Plan 2006 (**2006 Plan**), which comprise of the following • Grant of 108,245 Returned on Capital Employed (**ROCE**) RSUs, under the 2006 LTI Plan as part of the annual grant to executives for FY2021. ROCE RSUs are contractual entitlements to be issued ordinary shares/CDIs upon satisfaction of certain conditions; and • Grant of 167,491 Relative Total Shareholder Return (**TSR**) RSUs, under the 2006 LTI Plan as part of the annual grant to executives for FY2021. Relative TSR RSUs are contractual entitlements to be issued ordinary shares/CDIs upon satisfaction of certain conditions.
2.2c.2	*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms. Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	Refer to 2006 Plan https://ir.jameshardie.com.au/public/download.jsp?id=5390
2.2c.3	*Are any of these +securities being issued to +key management personnel (KMP) or an +associate Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	Yes

2.2c.3.a

*Provide details of the recipients and the number of +securities issued to each of them.

Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX" and your response to Q2.2c.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".

Name of KMP	Name of registered holder	Number of +securities
Miele, Jason	Same	16,457 TSR RSUs
Miele, Jason	Same	10,636 ROCE RSUs
Gadd, Sean	Same	29,256 TSR RSUs
Gadd, Sean	Same	18,908 ROCE RSUs
Katigan, Julie	Same	14,628 TSR RSUs
Katigan, Julie	Same	9,454 ROCE RSUs
Kilcullen, Ryan	Same	14,628 TSR RSUs
Kilcullen, Ryan	Same	9,454 ROCE RSUs
Blasko, Joseph	Same	18,285 TSR RSUs
Blasko, Joseph	Same	11,817 ROCE RSUs
Stefansic, Robert	Same	20,114 TSR RSUs
Stefansic, Robert	Same	12,999 ROCE RSUs
Cope, Johnny	Same	12,800 TSR RSUs
Cope, Johnny	Same	8,272 ROCE RSUs
Hill, David	Same	5,486 TSR RSUs
Hill, David	Same	3,545 ROCE RSUs
Kessner, David	Same	7,314 TSR RSUs
Kessner, David	Same	4,727 ROCE RSUs
Rahman, Sami	Same	3,657 TSR RSUs
Rahman, Sami	Same	2,363 ROCE RSUs
Brinkmann, Jörg	Same	7,507 TSR RSUs
Brinkmann, Jörg	Same	4,852 ROCE RSUs
Murtagh, Lorcan	Same	4,290 TSR RSUs
Murtagh, Lorcan	Same	2,772 ROCE RSUs
Groenewald, Conrad	Same	5,227 TSR RSUs
Groenewald, Conrad	Same	3,378 ROCE RSUs
Carter, Sarah	Same	3,921 TSR RSUs
Carter, Sarah	Same	2,534 ROCE RSUs
Arneil, John	Same	3,921 TSR RSUs
Arneil, John	Same	2,534 ROCE RSUs

2.2d.1

*The purpose(s) for which the entity is issuing the +securities is:

Answer this question if your response to Q2.1 is "Other".

You may select one or more of the items in the list.

- ☐ To raise additional working capital
- ☐ To fund the retirement of debt
- ☐ To pay for the acquisition of an asset [provide details below]
- ☐ To pay for services rendered [provide details below]
- ☐ Other [provide details below]

Additional details:

2.2d.2	Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".	
2.3	*The +securities being issued are: Tick whichever is applicable	☒ Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class") ☐ New +securities in an unquoted class that is not yet recorded by ASX ("new class")

Part 3A – number and type of +securities being issued (existing class)

Answer the questions in this part if your response to Q2.3 is "existing class".

Question No.	Question	Answer
3A.1	*ASX security code & description	RSU
3A.2	*Number of +securities being issued	275,736
3A.3a	*Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
3A.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? Answer this question if your response to Q3A.3a is "No".	N/A
3A.3c	*Provide the actual non-ranking end date Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "Yes".	N/A
3A.3d	*Provide the estimated non-ranking end period Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "No".	N/A
3A.3e	*Please state the extent to which the +securities do not rank equally: • in relation to the next dividend, distribution or interest payment; or • for any other reason Answer this question if your response to Q3A.3a is "No". For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.	N/A

Part 3B – number and type of +securities being issued (new class)

Answer the questions in this part if your response to Q2.3 is "new class".

Question No.	Question	Answer
3B.1	*Security description	N/A
3B.2	*Security type Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.	☐ Ordinary fully or partly paid shares/units ☐ Options ☐ +Convertible debt securities ☐ Non-convertible +debt securities ☐ Redeemable preference shares/units ☐ Other
3B.3	ISIN code Answer this question if you are an entity incorporated outside Australia and you are issuing a new class of securities other than CDIs. See also the note at the top of this form.	N/A
3B.4	*Number of +securities being issued	N/A
3B.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	N/A
3B.5b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? Answer this question if your response to Q3B.5a is "No".	N/A
3B.5c	*Provide the actual non-ranking end date Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "Yes".	N/A
3B.5d	*Provide the estimated non-ranking end period Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "No".	N/A
3B.5e	*Please state the extent to which the +securities do not rank equally: • in relation to the next dividend, distribution or interest payment; or • for any other reason Answer this question if your response to Q3B.5a is "No". For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.	N/A

3B.6	Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued You may cross reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.	N/A
3B.7	*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question). If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.	N/A
3B.8a	**Ordinary fully or partly paid shares/units details** Answer the questions in this section if you selected this security type in your response to Question 3B.2.	
	*+Security currency This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.	N/A
	*Will there be CDIs issued over the +securities?	N/A
	*CDI ratio Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).	N/A
	*Is it a partly paid class of +security?	N/A
	*Paid up amount: unpaid amount Answer this question if answered "Yes" to the previous question. The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid' The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'. The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).	N/A
	*Is it a stapled +security? This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.	N/A
3B.8b	**Option details** Answer the questions in this section if you selected this security type in your response to Question 3B.2.	
	*+Security currency This is the currency in which the exercise price is payable.	N/A

	*Exercise price The price at which each option can be exercised and convert into the underlying security. If there is no exercise price please answer as $0.00. The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).	N/A
	*Expiry date The date on which the options expire or terminate.	N/A
	*Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".	N/A
3B.8c	**Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units** Answer the questions in this section if you selected one of these security types in your response to Question 3B.2. Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section	
	*Type of +security Select one item from the list	☐ Simple corporate bond ☐ Non-convertible note or bond ☐ Convertible note or bond ☐ Preference share/unit ☐ Capital note ☐ Hybrid security ☐ Other
	*+Security currency This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.	N/A
	Face value This is the principal amount of each security. The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).	N/A
	*Interest rate type Select one item from the list Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities	☐ Fixed rate ☐ Floating rate ☐ Indexed rate ☐ Variable rate ☐ Zero coupon/no interest ☐ Other
	Frequency of coupon/interest payments per year Select one item from the list.	☐ Monthly ☐ Quarterly ☐ Semi-annual ☐ Annual ☐ No coupon/interest payments

		☐ No coupon/interest payments
		☐ Other

	First interest payment date A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments	N/A
	N/A	N/A
	*Is the interest rate per annum estimated at this time? Answer this question if the interest rate type is fixed.	N/A
	If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known) Answer this question if the interest rate type is fixed and your response to the previous question is "Yes". Answer "Unknown" if the date is not known at this time.	N/A
	*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)? Answer this question if the interest rate type is floating or indexed	N/A
	*What is the reference rate, base rate or market rate? Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".	N/A
	*Does the interest rate include a margin above the reference rate, base rate or market rate? Answer this question if the interest rate type is floating or indexed.	N/A
	N/A	N/A
	*S128F of the Income Tax Assessment Act status applicable to the +security Select one item from the list For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security: • "s128F exempt" means interest payments are not taxable to non-residents; • "Not s128F exempt" means interest payments are taxable to non-residents; • "s128F exemption status unknown" means the issuer is unable to advise the status; • "Not applicable" means s128F is not applicable to this security	☐ s128F exempt ☐ Not s128F exempt ☐ s128F exemption status unknown ☐ Not applicable
	*Is the +security perpetual (i.e. no maturity date)?	N/A
	*Maturity date Answer this question if the security is not perpetual	N/A

	*Select other features applicable to the +security Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.	☐ Simple ☐ Subordinated ☐ Secured ☐ Converting ☐ Convertible ☐ Transformable ☐ Exchangeable ☐ Cumulative ☐ Non-Cumulative ☐ Redeemable ☐ Extendable ☐ Reset ☐ Step-Down ☐ Step-Up ☐ Stapled ☐ None of the above
	*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?	N/A
	*If yes, what is the first trigger date Answer this question if your response to the previous question is "Yes".	N/A
	Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the securities to be quoted are converted, transformed or exchanged Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable". For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".	N/A

Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities been issued yet?	Yes
4.1a	*What was their date of issue? Answer this question if your response to Q4.1 is "Yes".	17 August 2020 (US time)
4.1b	*What is their proposed date of issue? Answer this question if your response to Q4.1 is "No".	N/A
4.2	*Are the +securities being issued for a cash consideration? If the securities are being issued for nil cash consideration, answer this question "No".	No

4.2a	*In what currency is the cash consideration being paid For example, if the consideration is being paid in Australian Dollars, state AUD. Answer this question if your response to Q4.2 is "Yes".	N/A
4.2b	*What is the issue price per +security Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a. Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c.	N/A
4.2c	Please describe the consideration being provided for the +securities Answer this question if your response to Q4.2 is "No".	Total of 275,736 RSUs granted as follows: • grant of 108,245 ROCE RSUs, under the 2006 LTI Plan as part of the annual grant to executives for FY2021; and • grant of 167,491 Relative TSR RSUs, under the 2006 LTI Plan as part of the annual grant to executives for FY2021.
4.3	Any other information the entity wishes to provide about the issue	N/A

Part 5 – Unquoted +securities on issue

Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:

Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity.

Restricted securities should be included in table 5.1.

5.1

*ASX security code and description	*Total number of +securities on issue
2001 Plan RSUs	805,605 (equivalent to 805,605 CDIs) 26,368 2001 Plan RSUs have been cancelled.
2006 Plan RSUs	2,904,079 (equivalent to 2,904,079 CDIs) 8,567 2006 Plan RSUs have been cancelled.

Part 6 – Other Listing Rule requirements

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or
- your response to Q2.1 is "Other"

Question No.	Question	Answer
6.1	*Are the securities being issued under Listing Rule 7.2 exception 13[1] and therefore the issue does not need any security holder approval under Listing Rule 7.1? Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	Yes
6.2	*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? Answer this question if the response to Q6.1 is "No".	N/A
6.2a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "Yes".	N/A
6.2b	*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".	N/A

[1] Exception 13 An issue of securities under an employee incentive scheme if within 3 years before the issue date:

(a) in the case of a scheme established before the entity was listed – a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus, PDS or information memorandum lodged with ASX under rule 1.1 condition 3; or

(b) the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to this rule. The notice of meeting must have included:

- a summary of the terms of the scheme.
- the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
- the maximum number of +equity securities proposed to be issued under the scheme following the approval; and
- a voting exclusion statement.

Exception 13 is only available if and to the extent that the number of +equity securities issued under the scheme does not exceed the maximum number set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Exception 13 ceases to be available if there is a material change to the terms of the scheme from those set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

6.2b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2b is "Yes". Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.	N/A
6.2c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".	N/A
6.2c.1	*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A? Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2c is "Yes". Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.	N/A

Exhibit 99.2

Appendix 3G

Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.	James Hardie Industries plc
1.2	*Registration type and number Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).	097 829 895
1.3	*ASX issuer code	JHX
1.4	*This announcement is Tick whichever is applicable.	☒ A new announcement ☐ An update/amendment to a previous announcement ☐ A cancellation of a previous announcement
1.4a	*Reason for update Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.	N/A
1.4b	*Date of previous announcement to this update Mandatory only if "Update" ticked in Q1.4 above.	N/A
1.4c	*Reason for cancellation Mandatory only if "Cancellation" ticked in Q1.4 above.	N/A
1.4d	*Date of previous announcement to this cancellation Mandatory only if "Cancellation" ticked in Q1.4 above.	N/A
1.5	*Date of this announcement	24 August 2020

Part 2 – Type of issue

Question No.	Question	Answer
2.1	*The +securities the subject of this notification are: Select whichever item is applicable. If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.	☐ +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX ☐ Partly paid +securities that have been fully paid up and that are not to be quoted on ASX ☒ +Securities issued under an +employee incentive scheme that are not being immediately quoted on ASX ☐ Other [please specify] If you have selected 'other' please provide the circumstances of the issue here:
2.2a.1	Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)? Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".	N/A
2.2a.2	And the date the options were exercised or other +convertible securities were converted: Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX". Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.	N/A
2.2b.1	Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)? Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".	N/A
2.2b.2	And the date the +securities were fully paid up: Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX". Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.	N/A

2.2c.1	Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	30,016 Restricted Stock Units (**RSUs**) being contractual entitlements granted to employees under the James Hardie Industries 2001 Equity Incentive Plan (2001 Plan) to be issued ordinary shares/CDIs upon satisfaction of certain conditions.
2.2c.2	*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms. Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	Refer to 2001 Plan https://ir.jameshardie.com.au/public/download.jsp?id=5562
2.2c.3	*Are any of these +securities being issued to +key management personnel (KMP) or an +associate Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	Yes

2.2c.3.a *Provide details of the recipients and the number of +securities issued to each of them.

Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX" and your response to Q2.2c.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".

Name of KMP	Name of registered holder	Number of +securities
Stefansic, Robert	Same	25,998

2.2d.1	*The purpose(s) for which the entity is issuing the +securities is: Answer this question if your response to Q2.1 is "Other". You may select one or more of the items in the list.	☐ To raise additional working capital ☐ To fund the retirement of debt ☐ To pay for the acquisition of an asset [provide details below] ☐ To pay for services rendered [provide details below] ☐ Other [provide details below] Additional details:
2.2d.2	Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".	N/A

	provide, please answer "Not applicable" or "N/A".	

2.3	*The +securities being issued are: Tick whichever is applicable	☒ Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class") ☐ New +securities in an unquoted class that is not yet recorded by ASX ("new class")

Part 3A – number and type of +securities being issued (existing class)

Answer the questions in this part if your response to Q2.3 is "existing class".

Question No.	Question	Answer
3A.1	*ASX security code & description	RSU
3A.2	*Number of +securities being issued	30,016
3A.3a	*Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
3A.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? Answer this question if your response to Q3A.3a is "No".	N/A
3A.3c	*Provide the actual non-ranking end date Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "Yes".	N/A
3A.3d	*Provide the estimated non-ranking end period Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "No".	N/A
3A.3e	*Please state the extent to which the +securities do not rank equally: • in relation to the next dividend, distribution or interest payment; or • for any other reason Answer this question if your response to Q3A.3a is "No". For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.	N/A

Part 3B – number and type of +securities being issued (new class)

Answer the questions in this part if your response to Q2.3 is "new class".

Question No.	Question	Answer
3B.1	*Security description	N/A

3B.2	*Security type Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.	☐ Ordinary fully or partly paid shares/units ☐ Options ☐ +Convertible debt securities ☐ Non-convertible +debt securities ☐ Redeemable preference shares/units ☐ Other
3B.3	ISIN code Answer this question if you are an entity incorporated outside Australia and you are issuing a new class of securities other than CDIs. See also the note at the top of this form.	N/A
3B.4	*Number of +securities being issued	N/A
3B.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	N/A
3B.5b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? Answer this question if your response to Q3B.5a is "No".	N/A
3B.5c	*Provide the actual non-ranking end date Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "Yes".	N/A
3B.5d	*Provide the estimated non-ranking end period Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "No".	N/A
3B.5e	*Please state the extent to which the +securities do not rank equally: • in relation to the next dividend, distribution or interest payment; or • for any other reason Answer this question if your response to Q3B.5a is "No". For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.	N/A
3B.6	Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued You may cross reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.	N/A

3B.7	*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question). If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.	N/A
3B.8a	**Ordinary fully or partly paid shares/units details** Answer the questions in this section if you selected this security type in your response to Question 3B.2.	
	*+Security currency This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.	N/A
	*Will there be CDIs issued over the +securities?	N/A
	*CDI ratio Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).	N/A
	*Is it a partly paid class of +security?	N/A
	*Paid up amount: unpaid amount Answer this question if answered "Yes" to the previous question. The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid' The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'. The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).	N/A
	*Is it a stapled +security? This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.	N/A
3B.8b	**Option details** Answer the questions in this section if you selected this security type in your response to Question 3B.2.	
	*+Security currency This is the currency in which the exercise price is payable.	N/A
	*Exercise price The price at which each option can be exercised and convert into the underlying security. If there is no exercise price please answer as $0.00. The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).	N/A
	*Expiry date	N/A

	The date on which the options expire or terminate.	

	*Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".	N/A
3B.8c	**Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units** Answer the questions in this section if you selected one of these security types in your response to Question 3B.2. Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section	
	*Type of +security Select one item from the list	☐ Simple corporate bond ☐ Non-convertible note or bond ☐ Convertible note or bond ☐ Preference share/unit ☐ Capital note ☐ Hybrid security ☐ Other
	*+Security currency This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.	N/A
	Face value This is the principal amount of each security. The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).	N/A
	*Interest rate type Select one item from the list Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities	☐ Fixed rate ☐ Floating rate ☐ Indexed rate ☐ Variable rate ☐ Zero coupon/no interest ☐ Other
	Frequency of coupon/interest payments per year Select one item from the list.	☐ Monthly ☐ Quarterly ☐ Semi-annual ☐ Annual ☐ No coupon/interest payments ☐ Other
	First interest payment date A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments	N/A
	N/A	N/A

	*Is the interest rate per annum estimated at this time? Answer this question if the interest rate type is fixed.	N/A
	If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known) Answer this question if the interest rate type is fixed and your response to the previous question is "Yes". Answer "Unknown" if the date is not known at this time.	N/A
	*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)? Answer this question if the interest rate type is floating or indexed	N/A
	*What is the reference rate, base rate or market rate? Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".	N/A
	*Does the interest rate include a margin above the reference rate, base rate or market rate? Answer this question if the interest rate type is floating or indexed.	N/A
	N/A	N/A
	*S128F of the Income Tax Assessment Act status applicable to the +security Select one item from the list For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security: • "s128F exempt" means interest payments are not taxable to non-residents; • "Not s128F exempt" means interest payments are taxable to non-residents; • "s128F exemption status unknown" means the issuer is unable to advise the status; • "Not applicable" means s128F is not applicable to this security	☐ s128F exempt ☐ Not s128F exempt ☐ s128F exemption status unknown ☐ Not applicable
	*Is the +security perpetual (i.e. no maturity date)?	N/A
	*Maturity date Answer this question if the security is not perpetual	N/A

	*Select other features applicable to the +security Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.	☐ Simple ☐ Subordinated ☐ Secured ☐ Converting ☐ Convertible ☐ Transformable ☐ Exchangeable ☐ Cumulative ☐ Non-Cumulative ☐ Redeemable ☐ Extendable ☐ Reset ☐ Step-Down ☐ Step-Up ☐ Stapled ☐ None of the above
	*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?	N/A
	*If yes, what is the first trigger date Answer this question if your response to the previous question is "Yes".	N/A
	Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the securities to be quoted are converted, transformed or exchanged Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable". For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".	N/A

Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities been issued yet?	Yes
4.1a	*What was their date of issue? Answer this question if your response to Q4.1 is "Yes".	17 August 2020 (US time)
4.1b	*What is their proposed date of issue? Answer this question if your response to Q4.1 is "No".	N/A
4.2	*Are the +securities being issued for a cash consideration? If the securities are being issued for nil cash consideration, answer this question "No".	No

4.2a	*In what currency is the cash consideration being paid For example, if the consideration is being paid in Australian Dollars, state AUD. Answer this question if your response to Q4.2 is "Yes".	N/A
4.2b	*What is the issue price per +security Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a. Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c.	N/A
4.2c	Please describe the consideration being provided for the +securities Answer this question if your response to Q4.2 is "No".	Total of 30,016 RSUs granted as awards under the 2001 Plan and intended to promote the Company's long term financial interests by encouraging management to acquire an ownership position in the Company, aligning their interests with those of the Company's security holders.
4.3	Any other information the entity wishes to provide about the issue	N/A

Part 5 – Unquoted +securities on issue

Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:

Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity.

Restricted securities should be included in table 5.1.

5.1

*ASX security code and description	*Total number of +securities on issue
2001 Plan RSUs	835,621 (equivalent to 835,621 CDIs) No 2001 Plan RSUs have been cancelled.
2006 Plan RSUs	2,904,079 (equivalent to 2,904,079 CDIs) No 2006 Plan RSUs have been cancelled.

Part 6 – Other Listing Rule requirements

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or
- your response to Q2.1 is "Other"

Question No.	Question	Answer
6.1	*Are the securities being issued under Listing Rule 7.2 exception 13[1] and therefore the issue does not need any security holder approval under Listing Rule 7.1? Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".	No
6.2	*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? Answer this question if the response to Q6.1 is "No".	No
6.2a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "Yes".	N/A
6.2b	*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".	Yes

[1] Exception 13 An issue of securities under an employee incentive scheme if within 3 years before the issue date:

(a) in the case of a scheme established before the entity was listed – a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus, PDS or information memorandum lodged with ASX under rule 1.1 condition 3; or

(b) the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to this rule. The notice of meeting must have included:

- a summary of the terms of the scheme.
- the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
- the maximum number of +equity securities proposed to be issued under the scheme following the approval; and
- a voting exclusion statement.

Exception 13 is only available if and to the extent that the number of +equity securities issued under the scheme does not exceed the maximum number set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Exception 13 ceases to be available if there is a material change to the terms of the scheme from those set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

6.2b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2b is "Yes". Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.	30,016 RSUs
6.2c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".	No
6.2c.1	*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A? Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2c is "Yes". Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.	N/A

Exhibit 99.3

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity James Hardie Industries plc
ARBN 097 829 895

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Moe NOZARI
Date of last notice	18 March 2020

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Interest in ordinary shares/CUFS of James Hardie Industries plc held in the form of American Depository Receipts (**ADRs**). The ADRs are issued by Deutsche Bank Trust Company Americas. The registered holder is National Financial Services LLC.
Date of change	18 August 2020
No. of securities held prior to change	Indirect interest in 1,000 ADRs, equivalent to a holding of 1,000 ordinary shares/CUFS. The registered holder is National Financial Services LLC and they are held on account for the beneficial owner, Moe S. Nozari.
Class	ADRs. ADRs trade on the NYSE in the United States and one ADR is equivalent to one ordinary share/CUFS.

+ See chapter 19 for defined terms.

Change of Director's Interest Notice

Number acquired	1,000 ADRs, equivalent to a holding of 1,000 ordinary shares/CUFS.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	US$22,530.10
No. of securities held after change	Current relevant interest is: • Indirect interest in 2,000 ADRs, equivalent to a holding of 2,000 ordinary shares/CUFS. The registered holder is National Financial Services LLC and they are held on account for the beneficial owner, Moe S. Nozari.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change **Note: Details are only required for a contract in relation to which the interest has changed**	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable

+ See chapter 19 for defined terms.

Interest after change	Not applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.

Exhibit 99.4

JamesHardie™

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24 August 2020

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Remuneration Report for Fiscal Year 2020

James Hardie announced today that it has filed the Remuneration Report relating to fiscal year 2020 with the ASX. James Hardie is not required to produce a Remuneration Report, but prepares one on a voluntary basis for the benefit of shareholders.

Copies of this document are available on James Hardie's investor relations website at www.ir.jameshardie.com.au.

Shareholders who wish to receive a hard copy of the Remuneration Report free of charge should contact the company's investor relations office on +61 2 8845 3356. Alternatively, shareholders can forward their request by email, including their mailing details to: investor.relations@jameshardie.com.au

Yours faithfully

Joseph C. Blasko
General Counsel, Chief Compliance Officer and Company Secretary

This announcement has been authorised for release by the General Counsel, Chief Compliance Officer and Company Secretary, Mr Joseph C. Blasko.

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Remuneration Report

This Remuneration Report describes the executive remuneration philosophy, programs and objectives of the Remuneration Committee and the Board of Directors (the "Board"), as well as the executive remuneration plans and programs implemented by James Hardie.

We are not required to produce a remuneration report under applicable Irish, Australian or US rules or regulations. However, taking into consideration our significant Australian and US shareholder bases and our primary listing on the Australian Securities Exchange ("ASX"), we have voluntarily produced a remuneration report consistent with those provided by similarly situated companies for non-binding shareholder approval since 2005.

This Remuneration Report outlines the key remuneration plans and programs and share ownership information for our Board of Directors and certain of our senior executive officers (Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") and the other three highest paid executive officers based on total compensation that was earned or accrued for fiscal year 2020) ("Senior Executive Officers") in fiscal year 2020, and also includes an outline of the key changes for fiscal year 2021. Further details of these changes are set out in the 2020 Notice of Annual General Meeting ("AGM").

For fiscal year 2020, our senior executive officers (Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") and the other three highest paid executive officers based on total compensation that was earned or accrued for fiscal year 2020) ("Senior Executive Officers") are:

- Dr Jack Truong, CEO;
- Jason Miele, CFO (from 25 February 2020);
- Sean Gadd, Executive Vice President, North America Commercial;
- Joe Blasko, General Counsel and Chief Compliance Officer;
- Ryan Kilcullen, Executive Vice President – Operations; and
- Matthew Marsh, Former CFO (through August 2019).

In addition to Messrs Miele and Marsh, Ms Anne Lloyd, a member of the Company's Board of Directors, served as the Company's Interim CFO from August 2019 to February 2020. Ms Lloyd served in the Interim CFO position following Mr Marsh's departure while the Company sought to retain a new CFO. Remuneration paid to Ms Lloyd for her service as Interim CFO is set forth in the remuneration for non-executive directors section of this Remuneration Report.

This Remuneration Report has been adopted by our Board on the recommendation of the Remuneration Committee.

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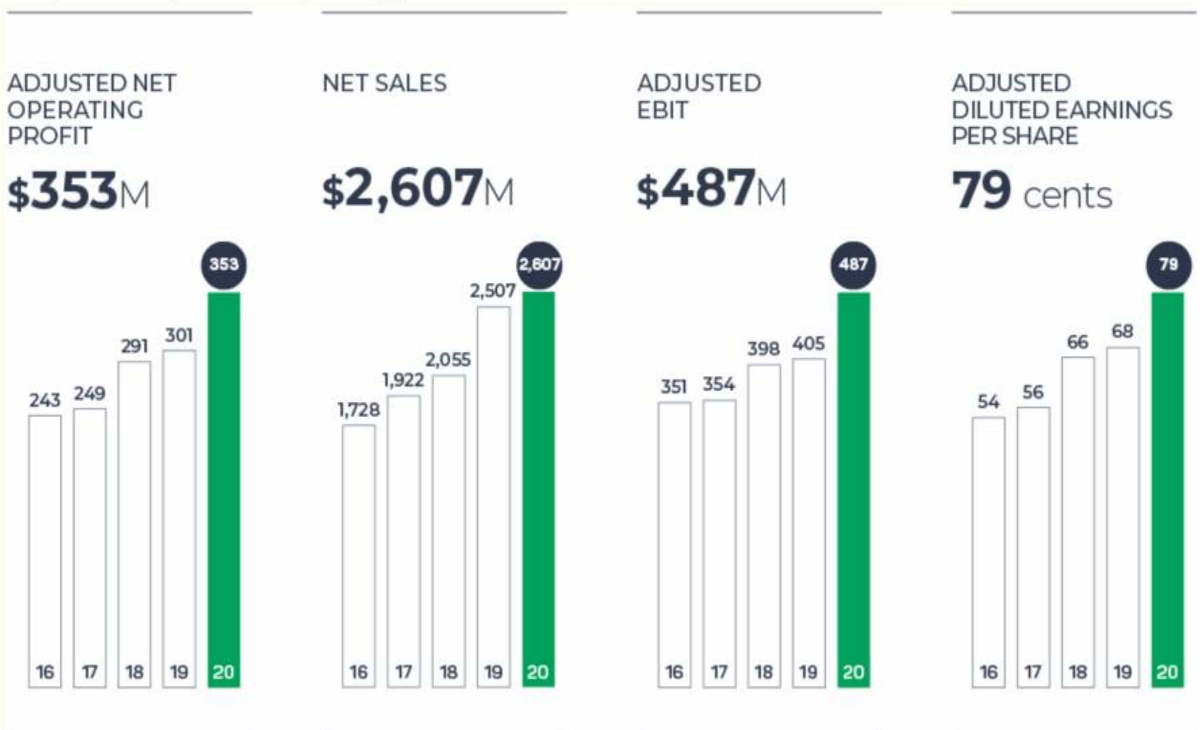
EXECUTIVE SUMMARY

Fiscal Year 2020 Business Highlights[1]

Our operating results for fiscal year 2020 reflected strong and disciplined financial performance in a significant inflationary cost environment, highlighted by adjusted net operating profit of US$353 million and adjusted earnings before interest and taxes ("EBIT") of US$487 million, an increase of 17% and 20%, respectively, compared to fiscal year 2019. In addition, we achieved net sales of US$2.6 billion, an increase of 4% compared to fiscal year 2019, and US$0.79 adjusted diluted earnings per share.

The following graphs show our performance for key financial measures during fiscal year 2020, with a comparison to prior corresponding periods:



1 Please see the section titled "Non-GAAP Financial Measures" in James Hardie's Management's Analysis of Results Fiscal 2020 Fourth Quarter and Full Year Ended 31 March 2020 for a reconciliation of non-GAAP financial measures used in this Remuneration Report to the most directly comparable US GAAP financial measure.

Fiscal Year 2020 Compensation Highlights

Our fiscal year 2020 compensation continued to reflect and promote our pay-for-performance philosophy and our stated goal to position Senior Executive Officer fixed base salary and benefits at the median and total target direct remuneration (comprising fixed and target variable remuneration) at the 75th percentile of our Peer Group (defined herein), if stretch short- and long-term target performance goals are met.

The following is a summary of the key aspects and events that occurred relative to the Company's remuneration policies, programs and arrangements during the course of fiscal year 2020:

- Dr Truong's fixed and variable compensation remained the same as established upon his promotion to the role of CEO in January 2019 (see page 24 for further details).
- No changes were made to the operation or components of the company performance plan ("CP Plan") or individual performance plan ("IP Plan") for our annual STI program for fiscal year 2020, other than to establish new targets which align with our strategic initiatives as we do every year. A complete description of the performance hurdles applicable for fiscal year 2020 for the CP Plan is set out in the section titled "Incentive Arrangements" later in this Remuneration Report.
- No changes were made to the design of the LTI Plan for fiscal year 2020. The LTI plan remains similar to the fiscal year 2019 plan with updated financial targets. A complete description of the LTI program, including the applicable performance hurdles, is set out in the section titled "Incentive Arrangements" later in this Remuneration Report.

Fiscal Year 2020 Total Target Compensation

Remuneration packages for Senior Executive Officers reflect our remuneration philosophy and comprise a mixture of fixed base salary, benefits and variable performance-based incentives. The Remuneration Committee seeks to appropriately balance fixed and variable remuneration in order to align our total compensation structure with our pay-for-performance philosophy. The following chart summarizes total target compensation awarded to each Senior Executive Officer in fiscal year 2020:

Summary of Fiscal Year 2020 Senior Executive Officer Target Compensation

Senior Executive Officer	FY2020 Annual Base Salary (US$)	FY2020 STI Target Value (US$)	FY2020 LTI Target Value (US$)	FY2020 Total Target Compensation (US$)
J Truong	800,000	800,000	2,100,000	3,700,000
J Miele(1)	300,458	141,108	450,000	891,565
S Gadd	561,000	336,600	800,000	1,697,600
J Blasko	450,882	270,529	500,000	1,221,411
R Kilcullen	374,920	224,952	400,000	999,872
M Marsh(2)	642,600	481,950	1,200,000	2,324,550

(1) Base salary and STI Target is pro-rated based on the time Mr Miele was Vice President – Investor Relations (11 months), Senior Vice President and Chief Financial Officer (1 month) during fiscal year 2020. FY2020 LTI Target Value includes the $200,000 award upon promotion to Senior Vice President and Chief Financial Officer.

(2) Shows target compensation for FY2020; however, Mr Marsh left the Company in September 2019.

Results of 2019 Remuneration Report Vote

In August 2019, our shareholders were asked to cast a non-binding advisory vote on our remuneration report for the fiscal year ended 31 March 2019. Although we are not required under applicable Irish, Australian or US laws or regulations to provide a shareholder vote on our executive remuneration practices, the Board believes that it is important to engage shareholders on this important issue and we have voluntarily submitted our remuneration report for non-binding shareholder approval on an annual basis since 2005 and currently intend to continue to do so.

At our 2019 Annual General Meeting, our shareholders approved our remuneration report, with 98.7% of the votes cast in support of our remuneration program. The Remuneration Committee considered the results of this advisory vote, together with investor feedback and other factors and data associated with strategic priorities discussed in this Remuneration Report, in determining our executive remuneration policies, objectives and decisions and related shareholder engagement efforts for fiscal year 2020.

APPROACH TO SENIOR EXECUTIVE REMUNERATION

Remuneration Philosophy

As our main business and all of our Senior Executive Officers are located in the US, our remuneration philosophy is to provide our Senior Executive Officers with an overall package that is competitive with Peer Group companies exposed to the US housing market. Within this philosophy, the executive remuneration framework emphasizes operational excellence and shareholder value creation through incentives that link executive remuneration with the interests of shareholders. Our remuneration plans and programs are structured to enable us to: (i) attract and retain talented executives; (ii) reward outstanding individual and corporate performance; and (iii) align the interests of our executives to the interests of our shareholders, with the ultimate goal of improving long-term value for our shareholders. This pay-for-performance system continues to serve as the framework for executive remuneration, aligning the remuneration received with the performance achieved.

Composition of Remuneration Packages

In line with our remuneration philosophy, our goal is to position Senior Executive Officer fixed base salary and benefits at the median and total target direct remuneration (comprising fixed and target variable remuneration) at the 75th percentile of our Peer Group, if stretch short- and long-term target performance goals are met. Performance goals for target variable performance-based incentive remuneration are set with the expectation that we will deliver results in the top quartile of our Peer Group. Performance below this level will result in variable remuneration payments below target (and potentially zero for poor performance). Performance above this level will result in variable remuneration payments above target.

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Relative Weightings of Fixed and Variable Remuneration

The charts below detail the relative weightings of fixed versus variable remuneration for the CEO and other Senior Executive Officers for fiscal year 2020. Fixed remuneration includes base salary and variable remuneration is comprised of target STI awards and the following three LTI components: (i) Relative Total Shareholder Return ("TSR") Restricted Stock Units ("RSUs"); (ii) Return Capital Employed ("ROCE") RSUs; and (iii) Scorecard LTI at target, each of which are discussed in more detail in this Remuneration Report.

Setting Remuneration Packages

Remuneration decisions are based on the executive remuneration philosophy and framework described in this Remuneration Report. The Remuneration Committee reviews and the Board approves this framework each year.

Remuneration packages for Senior Executive Officers are evaluated each year to make sure that they continue to align with our compensation philosophy, are competitive with our Peer Group and developments in the market, and continue to support our business structure and objectives. In making decisions regarding individual Senior Executive Officers, the Remuneration Committee takes into account both the results of an annual remuneration positioning review provided by the Remuneration Committee's independent advisers and the Senior Executive Officer's responsibilities and performance.

All aspects of the remuneration package for our CEO and CFO are determined by the Remuneration Committee and ratified by the Board. All aspects of the remuneration package for the remaining Senior Executive Officers are determined by the Remuneration Committee on the recommendation of the CEO.

Remuneration Committee Governance

The remuneration program for our Senior Executive Officers is overseen by our Remuneration Committee, the members of which are appointed by the Board. As prescribed by the Remuneration Committee Charter, the duties of the Remuneration Committee include, among other things: (i) administering and making recommendations on our incentive compensation and equity-based remuneration plans; (ii) reviewing the remuneration of directors; (iii) reviewing the remuneration framework for the Company; and (iv) making recommendations to the Board on recruitment, retention and termination policies and procedures for senior management. The current members of the Remuneration Committee are Persio Lisboa (Chairman), Brian Anderson, Russell Chenu, Michael Hammes and Moe Nozari, all of whom are independent non-executive directors. A more complete description of these and other Remuneration Committee functions is contained in the Remuneration Committee's Charter, a copy of which is available in the Corporate Governance section of the Investor Relations page on our website (www.ir.jameshardie.com.au).

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Summary of Executive Compensation Practices

The following table summarizes certain of the key governance practices employed by the Remuneration Committee relative to our executive compensation practices, including those practices which we believe are important drivers of both short- and long-term corporate performance and those practices which we believe are not aligned with the long-term interests of our shareholders:

Compensation Practices We Employ			
✓	Retain independent compensation advisers reporting directly to the Remuneration Committee	×	Prohibition on hedging of stock held by executives and directors
✓	Pay for performance model, with approximately 78% of our CEO's total target compensation being performance-based "at risk" compensation and an average of approximately 66% total target compensation being performance-based "at risk" compensation for our other Senior Executive Officers	×	Limited employment agreements and severance arrangements
✓	Circuit breaker on annual STI awards to ensure that no annual incentive awards are paid unless minimum NA growth and corporate performance levels are achieved	×	Limited change-in-control benefits
✓	Set robust share ownership requirements for all directors and Senior Executive Officers	×	No dividends paid on unvested equity awards
✓	Broad clawback policy on performance-based compensation	×	Limited perquisites and other benefits
✓	Set performance-based vesting conditions for all equity grants to Senior Executive Officers	×	No annual time-based LTI equity grants to Senior Executive Officers
✓	Provide the Remuneration Committee with ability to exercise "negative" discretion when determining the vesting and payout of our LTI programs	×	No excessive retirement or deferred compensation arrangements

Remuneration Advisers

As permitted by the Remuneration Committee Charter, the Remuneration Committee retained Aon Hewitt (in the US) and Guerdon Associates (in Australia) as its independent advisers for matters regarding remuneration for fiscal year 2020. The Remuneration Committee reviews the appointment of its advisers each year. Both Aon Hewitt and Guerdon Associates provided the Remuneration Committee with written certification during fiscal year 2020 to support their re-appointment. In those certifications, the advisers: (i) confirmed that their pay recommendations were made without undue influence from any member of our management; and (ii) provided detailed responses to the six independence factors a Remuneration Committee should consider under relevant NYSE rules, and confirmed their independence based on these factors.

The Remuneration Committee reviewed these certifications before re-appointing each adviser for fiscal year 2021.

Benchmarking Analysis

To assist the Remuneration Committee in making remuneration decisions, the Remuneration Committee evaluates the remuneration of our Senior Executive Officers against a designated set of companies (the "Peer Group"). The Peer Group, which is reviewed by the Remuneration Committee on an annual basis, consists of companies that are similar to us in terms of certain factors, including size, industry, and exposure to the US housing market. The Remuneration Committee believes that US market focused companies are a more appropriate peer group than ASX-listed companies, as they are exposed to the same macroeconomic factors in the US housing market as those we face. During fiscal year 2020, USG was removed from the Peer Group. USG is no longer a public company based on its acquisition by Germany-based Knauf KG. Set forth below are the names of the remaining 20 companies comprising the Peer Group, which was used to benchmark the remuneration of our Senior Executive Officers in fiscal year 2020.

Acuity Brands, Inc	Lennox International, Inc	Quanex Building Products Corp
American Woodmark Corp	Louisiana-Pacific Corp	Simpson Manufacturing Co., Inc
Apogee Enterprises, Inc	Martin Marietta Materials, Inc	Trex Co., Inc
Armstrong World Industries, Inc	Masco Corporation	Valmont Industries, Inc
Cornerstone Building Brands, Inc.	Mohawk Industries, Inc	Vulcan Materials Co
Eagle Materials, Inc	Mueller Water Products, Inc	Watsco, Inc
Fortune Brands Home & Security	Owens Corning	

Performance Linkage with Remuneration Policy

During its annual review, the Remuneration Committee assessed our performance in fiscal year 2020 against:

- our historical performance;
- our Peer Group;
- the goals in our STI and LTI variable remuneration plans; and
- the key objectives and measures the Board expects to see achieved, which are set forth in what is referred to as the "Scorecard" and further discussed later in this Remuneration Report.

Based on that review, the Board and the Remuneration Committee concluded that management's performance in fiscal year 2020 was, on the whole: (i) significantly above target on growth measures and above target on return measures, resulting in STI variable remuneration outcomes above target for fiscal year 2020; and (ii) when taken together with performance in fiscal years 2018 and 2019, at approximately the 78th percentile of our Peer Group TSR performance (as of March 2020), above expectations on ROCE performance, and on average, met or exceeded expectations on long-term strategic measures included in the Scorecard, resulting in LTI variable remuneration being on average at target for fiscal years 2018-2020.

More details about this assessment is set out on pages 12-13 and 16-20 of this Remuneration Report.

DESCRIPTION OF 2020 REMUNERATION ELEMENTS

Base Salaries and Other Fixed Remuneration Benefits

Base salary provides a guaranteed level of income that recognizes the market value of the position and internal equities between roles, as well as the individual's capability, experience and performance. Annual base salary increases are not automatic. Base salaries for Senior Executive Officers are positioned around the market median for positions of similar responsibility and are reviewed by the Remuneration Committee each year.

In addition, Senior Executive Officers may receive certain other limited fixed benefits, such as medical and life insurance benefits, car allowances, participation in executive wellness programs and an annual financial planning allowance. For fiscal year 2020, the base salary and value of other fixed benefits for each of our Senior Executive Officers is provided in the Base Pay and Other Benefits columns of the remuneration table in the section titled "Remuneration Paid to Senior Executive Officers".

Retirement Plan

In every country in which we operate, we offer employees access to pension, superannuation or individual retirement savings plans consistent with the laws of the respective country.

In the US, we sponsor a defined contribution plan, the James Hardie Retirement and Profit Sharing Plan (the "401(k) Plan"). The 401(k) Plan is a tax-qualified retirement and savings plan covering all US employees, including our Senior Executive Officers, subject to certain eligibility requirements. Participating employees were able to elect to reduce their current annual compensation by up to US$19,000 in calendar year 2019 and have the amount of such reduction contributed to the 401(k) Plan, with a maximum eligible compensation limit of US$280,000. In addition, we match employee contributions dollar for dollar up to a maximum of the first 6% of an employee's eligible compensation.

Incentive Arrangements

In addition to the base salary and other fixed benefits provided to our Senior Executive Officers, the Remuneration Committee reviews and approves a combination of both short-term and long-term variable incentive programs on an annual basis. For fiscal year 2020, our variable incentive plans for Senior Executive Officers were as follows:

Duration	Plan Name	Amount	Form Incentive Paid
STI (1 year)	Individual Performance ("IP") Plan	20% of STI Target	Cash
	Company Performance ("CP") Plan	80% of STI Target	Cash
LTI (3 years)	Long Term Incentive Plan 2006 ("LTIP")	25% of LTI Target	ROCE RSUs
		25% of LTI Target	TSR RSUs
		50% of LTI Target	Cash (Scorecard LTI)

STI Plans

On an annual basis, the Remuneration Committee approves an STI target for all Senior Executive Officers, expressed as a percentage of base salary, which is allocated between individual goals and Company goals under the IP and CP Plans, respectively. For fiscal year 2020, the STI target percentage for Dr Truong was 100% of base salary, for Mr Miele a pro-rated target of 47% based on various positions he held during the year, 75% for Mr Marsh and 60% for Messrs Gadd, Blasko and Kilcullen, with 80% allocated to the CP Plan and 20% allocated to the IP Plan for all Senior Executive Officers.

Since fiscal year 2014, the Remuneration Committee has applied a ‘circuit breaker’ to the STI plans, which for Senior Executive Officers will prevent payment of any STI under the CP Plan unless our performance exceeds a level approved by the Remuneration Committee each year. For fiscal year 2020, the ‘circuit breaker’ for participants tied to the NA plan was set at Primary Demand Growth ("PDG") achievement of greater than -2%. In the event the NA business did not achieve PDG greater than -2% for fiscal year 2020, the NA Achieved Multiple used in the calculation of any composite multiple would also be zero.

CP Plan

The CP Plan is based on a series of payout matrices for the North America and Asia Pacific businesses, which provide a range of possible payouts depending on our performance against hurdles which assess volume growth relative to, and above, market (“Growth Measure”), earnings (“Return Measure”), and for the NA business, performance of the interiors business. In addition for fiscal year 2020, for the NA business, volume growth against the vinyl market was introduced as a metric in replacement of growth against the "wood look" competitors. Given the acquisition of Fermacell in April 2018, a CP Plan for James Hardie Europe ("JHEU") was developed based on revenue and returns similar in nature to the NA and Asia Pacific plans. Each Senior Executive Officer can receive between 0.0x and 3.0x of their STI target allocated to the CP Plan based on the results of the plan of which the Senior Executive Officer is tied. All Senior Executive Officers are tied to either the NA multiple (Messrs Gadd and Kilcullen) or a composite multiple derived from the metrics for the NA, Asia Pacific and Europe businesses combined (70% NA, 20% Asia Pacific and 10% Europe for Dr Truong, and Messrs Blasko, Miele and Marsh).

IP Plan

Under the IP Plan, the Remuneration Committee approves a series of one-year individual performance goals which, along with our leadership behaviors, are used to assess the performance of our Senior Executive Officers. The IP Plan links financial rewards to the Senior Executive Officer’s achievement of specific objectives aligned with the strategic plan and contributed to shareholder value, but are not captured directly by financial measures in the CP Plan. Each Senior Executive Officer can receive between 0% and 150% of their STI target allocated to the IP Plan.

Payout Matrices

We use both performance measures (Growth Measure and Return Measure) in the payout matrices for our NA and Asia Pacific businesses in order to ensure that as management increases its top line market growth

focus, it does not do so at the expense of short- to medium-term earnings. Management is encouraged to balance market growth and earnings returns since achievement of a higher reward requires management to generate both strong earnings and growth relative to and above market. Higher returns on one measure at the expense of the other measure may result in a lower reward or no reward at all.

To ensure that the payout matrices represent genuinely challenging targets aligned with our executive remuneration philosophy, the Growth Measure is indexed to take into account changes in new housing starts in both NA and Asia Pacific and the NA repair and remodel market, while the Return Measure is indexed to take into account changes in pulp prices. The targets for the Return Measure exclude costs related to legacy issues.

For our business in Europe, our performance is based on Revenues and a Return Measure. The plan for Europe is based on three components: Total Revenues - Europe, Fiber Cement Revenue - Europe and EBIT - Europe.

The Remuneration Committee has reserved for itself discretion to change the STI paid. An example of when the Remuneration Committee would consider exercising this discretion includes external factors outside of management's control, such as, a general shift in the housing market that is considered to have a sufficiently material impact on results. The Remuneration Committee will disclose the reasons for any such exercise of its discretion.

The Remuneration Committee believes that the payout matrices are appropriate because they provide management with an incentive to achieve overall corporate goals, balance growth with returns in our primary markets, recognize the need to flexibly respond to strategic opportunities, incorporate indexing relative to market growth to account for factors beyond management's control, and incorporate Remuneration Committee discretion to ensure appropriate outcomes. Payouts under the NA matrix may range from 0 to 200% of target, while payouts under the Asia Pacific matrix may range from 0 to 300% of target.

We do not disclose the volume Growth Measure and earnings Return Measure targets for our NA or Asia Pacific businesses since these are commercial-in-confidence. However, achieving a target payment for the Return Measure under either the NA or Asia Pacific payout matrix for fiscal year 2020 would have required performance equal to the average of performance for the previous three years and the fiscal year 2020 plan. Achieving a target payout for the Growth Measure would have required growth substantially above market growth.

Additional NA Performance Metrics

In order to align and focus management's performance on initiatives that are key to the success of the NA business, the NA payout multiple for fiscal year 2020 was determined by performance against the matrix multiple (Growth and Return Measures for 70% of STI opportunity), the growth against the Vinyl Siding Institute (VSI) index (for 20% of STI opportunity), and the Interiors product business multiple (for 10% of STI opportunity). The overarching formula for the NA payout multiple is:

$$\text{NA Payout Multiple} = \underbrace{(70\% * \text{Matrix Multiple})}_{\text{Matrix Factor}} + \underbrace{(20\% * \text{VSI Multiple})}_{\text{VSI Factor}} + \underbrace{(10\% * \text{Interiors Multiple})}_{\text{Interiors Factor}}$$

For fiscal year 2020, each payout factor (Matrix Factor, VSI Factor, and Interiors Factor) was capped as follows to properly balance management's focus across volume growth, returns and key initiatives:

- Matrix Factor = capped at 2.0x
- Matrix Factor plus VSI Factor = capped at 2.5x
- Matrix Factor plus VSI Factor plus Interiors Factor = capped at 3.0x

The VSI Multiple is measured as our growth against the VSIindex as published at calendar year end. The Interiors Multiple is measured as a function of the revenue growth of our interiors business in fiscal year 2020.

We do not disclose the interiors volume growth or VSI targets since these are commercial-in-confidence. However, achieving a target payment for fiscal year 2020 requires interior volume performance above fiscal year 2019 interiors volume and substantial growth against VSI and resulting competition in the exterior vinyl siding business.

IP Plan

Under the IP Plan, the Remuneration Committee approves a series of one-year individual performance goals which, along with our core organizational values and leadership behaviors, are used to assess the performance of our Senior Executive Officers. The IP Plan links financial rewards to the Senior Executive Officer's achievement of specific objectives that have benefited us and contributed to shareholder value, but are not captured directly by financial measures in the CP Plan. Each Senior Executive Officer can receive between 0% and 150% of their STI target allocated to the IP Plan based on achievement of individual performance relative to core organizational values.

STI Plan Performance for Fiscal Year 2020

Our CP Plan results and the subsequent STI payouts for fiscal year 2020 were significantly above target as a result of:

- the NA business performing significantly above target on the Growth Measure;
- the NA business performing well above target on the Return Measure;
- the NA business performing at target on the Interiors Factor
- the NA business performing slightly below target on the growth against VSI and;

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- Asia Pacific performing above target on the Return Measure due to higher returns in Australia, partially offset by below target returns in New Zealand and the Philippines; and
- Europe performing slightly below target on Total Revenue in Europe and Fiber Cement Revenue offset by lower returns results.

In regards to the IP Plan, the Senior Executive Officers' performance and the subsequent STI payouts for fiscal year 2020 were at or above target based on each Senior Executive Officer's achievement of fiscal year 2020 one-year individual performance and core organizational values and leadership behavior goals.

For fiscal year 2020, the amount to be paid to each of our Senior Executive Officers under the STI Plans is provided in the STI Award column of the remuneration table, in the section titled "Remuneration Paid to Senior Executive Officers."

LTI Plans

Each year, the Remuneration Committee approves an LTI target for all Senior Executive Officers. The approved target is allocated between three separate components to ensure that each Senior Executive Officer's performance is assessed across factors considered important for sustainable long-term value creation:

- ROCE RSUs are used as they are an indicator of high capital efficiency required over time;
- Relative TSR RSUs are used as they are an indicator of our performance relative to our US peer companies; and
- Scorecard LTI is an indicator of each Senior Executive Officer's contribution to achieving our long-term strategic goals.

Awards issued under the LTI are issued pursuant to the terms of the LTIP. During fiscal year 2020, our Senior Executive Officers were granted the following awards under the LTIP:

	ROCE RSUs	TSR RSUs	Scorecard LTI Units
J Truong	85,064	157,949	226,636
J Miele	13,760	23,275	41,281
S Gadd	28,779	53,117	86,337
J Blasko	17,987	33,198	53,961
R Kilcullen	14,390	26,559	43,169
M Marsh[1]	—	—	—

1 All of Mr Marsh's fiscal year 2020 grants were cancelled upon his termination on 20 September 2019.

RSUs issued under our LTI programs will be settled upon vesting in CHESS Units of Foreign Securities ("CUFS") on a 1-to-1 basis. Unless the context indicates otherwise, when we refer to our common stock, we are referring to the shares of our common stock that are represented by CUFS.

ROCE RSUs (25% of target LTI for Fiscal Years 2020-2022)

The Remuneration Committee introduced ROCE RSUs in fiscal year 2013 because the US housing market had stabilized to an extent which permitted the setting of multi-year financial metrics. The Remuneration Committee believes ROCE RSUs remain an appropriate component of the LTI Plan because they:

- tie the reward's value to share price which provides alignment with shareholder interests;
- promote that we earn appropriate returns on capital invested;
- reward performance that is under management's direct influence and control; and focus management on capital efficiency as the necessary precondition for the creation of additional shareholder value;

Consistent with recent prior years, the maximum payout for the ROCE RSUs is 2.0x target LTI. ROCE is determined by dividing Adjusted EBIT by Adjusted Capital Employed[2]. The ROCE hurdles will be indexed for changes to US and Asia Pacific addressable housing starts. The resulting Adjusted Capital Employed for each quarter of any fiscal year will be averaged to better reflect Capital Employed through a year rather than at a single point in time.

ROCE hurdles for the ROCE RSUs are based on historical results and take into account the US housing market and better optimization of our manufacturing plants. The three-year average ROCE for fiscal years 2017, 2018 and 2019 was 31.3%.

The hurdles for ROCE RSUs granted in fiscal year 2020 (for performance in fiscal years 2020 to 2022) remained the same as those granted in fiscal year 2019 as follows:

Fiscal Years 2018-2020 ROCE	Fiscal Years 2019-2021 ROCE	Fiscal Years 2020-2022 ROCE	Amount of Target to Vest
< 25.0%	< 24.0%	< 24.0%	0.0x
≥ 25.0%, but < 27.0%	≥ 24.0%, but < 26.0%	≥ 24.0%, but < 26.0%	0.5x
≥ 27.0%, but < 29.5%	≥ 26.0%, but < 27.5%	≥ 26.0%, but < 27.5%	1.0x
≥ 29.5%, but < 30.5%	≥ 27.5%, but < 28.5%	≥ 27.5%, but < 28.5%	1.5x
≥ 30.5%	> 28.5%	> 28.5%	2.0x

At the conclusion of this three-year performance period, the Remuneration Committee will review management's performance based on the quality of the returns balanced against management's delivery of market share growth and performance against the Scorecard. Following this review, the Remuneration Committee can exercise negative discretion to reduce the number of shares received on vesting of the ROCE RSUs. This discretion can only be applied to reduce the number of shares which will vest.

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2 For purposes of ROCE RSU vesting, "Adjusted EBIT" and "Adjusted Capital Employed" will be calculated as follows:

"Adjusted EBIT" will be calculated as (i) EBIT as reported in our financial results; adjusted by (ii) excluding the earnings impact of legacy issues (such as asbestos adjustments); and (iii) adding back asset impairment charges in the relevant period, unless otherwise determined by the Remuneration Committee.

"Adjusted Capital Employed" will be calculated as Total Assets minus Current Liabilities as reported in our financial results; adjusted by: (i) excluding balance sheet items related to legacy issues (such as asbestos adjustments), dividends payable and deferred taxes; (ii) adding back

asset impairment charges in the relevant period, unless otherwise determined by the Remuneration Committee; (iii) adding back leasehold assets for manufacturing facilities and other material leased assets; and (iv) deducting all greenfield construction-in-progress, and any brownfield construction-in-progress projects involving capacity expansion that are individually greater than US$20 million, until such assets reach commercial production and are transferred to the fixed asset register

ROCE RSUs Vesting in Fiscal Year 2020 (for Fiscal Years 2018-2020)

As a component of the fiscal year 2018 LTI Plan, we granted ROCE RSUs in September 2017. The ROCE RSUs comprised 25% of each Senior Executive Officer's LTI target and were granted assuming 2.0x target. Vesting of the ROCE RSUs is dependent on the average ROCE performance for fiscal years 2018-2020 and is subject to the Remuneration Committee's negative discretion based on its judgment regarding the quality of returns balanced against management's delivery of market share growth. The ROCE performance hurdles for this grant were approved as follows:

ROCE Performance Level	Amount of Target to Vest
< 25.0%	0.0x
≥ 25.0%, but < 27.0%	0.5x
≥ 27.0%, but < 29.5%	1.0x
≥ 29.5%, but < 30.5%	1.5x
≥ 30.5%	2.0x

Based solely on the average ROCE result for fiscal years 2018-2020 of 33.8%, 2.0x target of the ROCE RSUs granted would have vested. However, based on the Remuneration Committee's assessment of the quality of returns balanced against management's delivery of market share growth, the Remuneration Committee determined that it would apply negative discretion in the amount of approximately 31%. As such, 1.25x target of the outstanding fiscal year 2018 ROCE RSUs will vest on 21 September 2020. Unvested ROCE RSUs from this grant will be forfeited.

Relative TSR RSUs (25% of target LTI for Fiscal Years 2020-2022)

The Remuneration Committee believes that Relative TSR RSUs continue to be an appropriate component of the LTI Plan because they provide alignment with shareholders. Even if macro-economic conditions create substantial shareholder value, Senior Executive Officers will only receive payouts if the TSR of our shares exceeds a specified percentage of our Peer Group over a performance period.

Relative TSR RSUs have been a component of our LTI since fiscal year 2009. Consistent with recent prior years, the maximum payout for Relative TSR RSUs granted in fiscal year 2019 is 2.0x target LTI.

Relative TSR measures changes in our share price and the share prices of our Peer Group; and assumes all dividends and capital returns are reinvested when paid. For fiscal year 2020, our relative TSR performance will be measured against the Peer Group over a three-year performance period from grant date, with no re-testing. To eliminate the impact of short-term share price changes, the starting point and test date are measured using a 20 trading-day average closing price. Relative TSR RSUs will vest based on the following straight-line schedule:

Performance against Peer Group	Amount of Target to Vest
< 40th Percentile	0.0x
40th Percentile	0.5x
> 40th, but < 60th Percentile	Sliding Scale
60th Percentile	1.0x
> 60th, but < 80th Percentile	Sliding Scale
≥ 80th Percentile	2.0x

The Remuneration Committee will continue to monitor the design of the Relative TSR RSU component of the LTI Plan for Senior Executive Officers with the aim of balancing investor preferences with the ability to motivate and retain Senior Executive Officers.

TSR RSUs Vested in Fiscal Year 2020

TSR RSUs Vested for Fiscal Years 2017-2019

As part of the fiscal year 2017 LTI Plan, in September 2016 we granted four and a half year Relative TSR RSUs to senior executives. Vesting of these Relative TSR RSUs was dependent on our TSR performance relative to the peer group in place at that time, based on the following schedule:

Performance against Peer Group	Amount of Target to Vest
< 40th Percentile	0.0x
40th Percentile	0.5x
> 40th, but < 60th Percentile	Sliding Scale
60th Percentile	1.0x
> 60th, but < 80th Percentile	Sliding Scale
≥ 80th Percentile	2.0x

In September 2019, the first test of Relative TSR performance was completed, resulting in our TSR performance at the 52.3 percentile of the peer group in place at that time. As a result, .81x of target outstanding Relative TSR RSUs vested.

TSR RSUs Vested for Fiscal Years 2016-2018

In addition, the second test of the FY16 TSR RSUs was completed, resulting in our TSR performance at the 52.3 percentile of the peer group and as a result an additional .285x of target vested. On March 16, 2020, the final test was completed resulting in TSR performance at the 71.4 percentile of the peer group and as a result .763x of target vested and the balance were cancelled.

Scorecard LTI (50% of target LTI for Fiscal Years 2020-2022)

Scorecard LTI has been a component of our LTI Plan since fiscal year 2010. Each year, the Remuneration Committee approves a number of key management objectives and the results it expects to see achieved in relation to these objectives. These objectives are incorporated into that year's grant of Scorecard LTI. At the end of the three-year performance period, the Remuneration Committee assesses our Senior Executive Officers' collective performance on each key objective and each individual Senior Executive Officer's contribution to those achievements and the Board reviews this assessment. Senior Executive Officers may receive different ratings depending on the contribution they have made during the three-year performance period. Although most of the objectives in the Scorecard have quantitative targets, we consider some of the targets to be commercial-in-confidence. Consistent since fiscal year 2010, the maximum payout for Scorecard LTI is 3.0x target LTI.

The Remuneration Committee believes that the Scorecard LTI continues to be an appropriate component of its LTI Plan because it:

- allows the Remuneration Committee to set targets for and reward executives on a balance of longer-term financial, strategic, business, customer and organizational development goals which it believes are important contributors to long-term creation of shareholder value;
- ties the reward's value to our share price over the medium-term; and
- allows flexibility to apply rewards across different countries, while providing Senior Executive Officers with liquidity to pay tax or other material commitments at a time that coincides with vesting of shares (via the other components of the LTI Plan) as payment is in cash.

No specific weighting is applied to any single objective and the final Scorecard assessment reflects an element of judgment by the Board. The Board may only exercise negative discretion (i.e., to reduce the amount of Scorecard LTI that will ultimately vest). It cannot enhance the maximum reward that can be received.

The amount received by Senior Executive Officers is based on both our share price performance over the three-year performance period and the Senior Executive Officer's Scorecard rating. At the start of the three-year performance period, we calculate the number of units each Senior Executive Officer could have acquired if they received a maximum payout on the Scorecard LTI at that time (based on a 20 trading-day average closing price). Depending on the Senior Executive Officer's performance, between 0.0x and 3.0x of the Senior Executive Officer's Scorecard LTI awards will vest at the end of the three-year performance period. Each Senior Executive Officer will receive a cash payment based on our share price at the end of the period (based on a 20 trading-day average closing price) multiplied by the number of units they could have acquired at the start of the performance period, adjusted downward in accordance with their Scorecard rating.

Further details related to the Scorecard for fiscal year 2020, including the method of measurement, historical performance against the proposed measures and the Board of Director's expectations, were previously set out in our Remuneration Report for fiscal year 2019. An assessment of our Scorecard performance for fiscal years 2018-2020 is set out below. We will provide an explanation of the final assessment of performance under the Scorecard for fiscal years 2020-2022 at the conclusion of fiscal year 2022.

Scorecard LTI Vesting in Fiscal Year 2021 (for Fiscal Years 2018-2020)

After fiscal year 2020, the Remuneration Committee reviewed our performance over fiscal years 2018-2020 against the Scorecard objectives set forth in fiscal year 2018, and the contribution of individual Senior Executive Officers towards the achievement of such objectives. As a result of this evaluation, the Remuneration Committee determined that Senior Executive Officers would receive a weighted average Scorecard rating between 0.92x and 3.0x of target.

Performance Measure/Rationale	Performance Metric/Results	Board Assessment for the Three-year Period
Grow market share in all our businesses and geographies A key strategy for the Company is to maximize its market share growth/retention of the exterior cladding market for new housing starts and for repair & remodel markets.	**Goal:** NA PDG above market, EBIT Margin, EBIT Growth **Result**: Recognized significant growth in NA exteriors over the three-year period with FY2020 PDG of +7% and had significant growth above vinyl. In addition, EBIT Margin increased along with EBIT Growth of +21%.	**Performance exceeded expectations**
People Continue to invest in the development and promotion of our people and reduce turnover.	**Goal:** Continued focus on turnover, driving the North American turnover to below 15% by the end of the three year period. Execute a successful succession plan. Successful recruitment, hiring and onboarding of business leaders and development of bench strength. **Result:** Succession plan successfully executed resulting in appointment of Dr Jack Truong as CEO on 31 January 2019. Significant improvements in the hiring of key talent at the executive level. Average annual turnover of 14.3% exceeded the turnover target. Demonstrated improvement in the critical areas of leadership behaviors and cultural change.	**Performance exceeded expectations**

Performance Measure/Rationale	Performance Metric/Results	Board Assessment for the Three-year Period
Safety The safety of our employees is an essential objective of the Company.	**Goal**: Zero Harm (zero fatalities) and implement a housekeeping, facility maintenance and safety management system in our plants globally **Result:** Implemented Zero Harm strategy during the three year period. Implemented the Hardie Maintenance and Operating System (HMOS) in all plants in Australia and NA during FY2020 with great success resulting in more engaged employees, decreased employee turnover and safer more efficient manufacturing processes	**Performance exceeded expectations**
Deliver on Brand Promise Adequate capacity, and effective machine utilization, product quality, and service are critical to delivering future growth and optimizing returns through a more efficient manufacturing network.	**Goal:** First pass quality and service as well as sheet machine Pcl/Pdl metrics for sheet machine. Reduce unit costs by 3% indexed for mix and PPV. **Result:** Implemented HMOS in all plants in NA and Australia. Realized savings through Lean of $38.1M since implementing in Q4 FY19. Unit cost was reduced by approximately 8% from FY17 resulting in exceeding our expectations to reduce by 3%.	**Performance exceeded expectations**
International Pursue organic growth in all international markets.	**Goal**: James Hardie Australia ("JHA") annual growth above market of 3.5% while maintaining category share. James Hardie New Zealand ("JHNZ") annual growth above market of 3.5% while maintaining category share. Growth of Scyon product line and introduction of new products in APAC over the three-year period. **Result:** JHA average annual growth above market of 7% and category share expansion exceeded three-year goals of 3.5% while expanding category share. JHNZ declining annual growth and category share over three-year period. Europe: Successful acquisition of Fermacell in FY2018 with the transition completed in FY2019.	**Performance met expectations**

Performance Measure/Rationale	Performance Metric/Results	Board Assessment for the Three-year Period
Strategic Business Development Long-term growth of James Hardie, in part, requires growth businesses beyond core fiber cement. This includes non-fiber cement, fiber cement, business development, drive new streams of growth beyond current fiber cement businesses.	**Goal**: Determine if there is a valid non-fiber cement opportunity (decking, windows) or other application of fiber cement. **Result**: Acquisition of Fermacell during the period provides significant growth opportunity leveraging non-fiber cement technology products (fiber gypsum). Further, the acquisition also provides significant growth opportunity for fiber cement in Europe, providing a third region of significance for the Company. Further, the Company made the decision to discontinue its windows operations to ensure proper level of focus on core growth opportunities.	**Performance met expectations**

CHANGES TO REMUNERATION FOR FISCAL YEAR 2021

Remuneration for Fiscal Year 2021

During May 2020 and July 2020, the Board, with the assistance of the Remuneration Committee and its independent remuneration advisers, undertook its annual review of our existing remuneration policies, programs and arrangements and determined to implement certain changes for fiscal year 2021.

CEO Compensation

For fiscal year 2021, the CEO's base salary will be increased 12.5% to $900,000 and STI target to 125%, which will bring cash remuneration closer to the market median of the peer group. In addition, Dr Truong's LTI target will be increased to $3,475,000 for FY2021.

Other Senior Executive Officer Compensation

Base pay, target STI and LTI increases in fiscal year 2021 for the CEO and other Senior Executive Officers are as follows:

	Base Salary		Target STI		LTI Target	
Name	**Fiscal Year 2020 (US$)**	**Fiscal Year 2021 (US$)**	**Fiscal Year 2020 (US$)**	**Fiscal Year 2021 (US$)**	**Fiscal Year 2020 (US$)**	**Fiscal Year 2021 (US$)**
J Truong	800,000	900,000	100%	125%	2,100,000	3,475,000
J Miele	400,000	416,000	60%	60%	400,000	450,000
S Gadd	561,000	577.830	60%	60%	800,000	800,000
J Blasko	450,883	459,900	60%	60%	500,000	500,000
R Kilcullen	374,920	380,544	60%	60%	400,000	400,000

Mr Miele's target LTI will increase to $450,000 for fiscal year 2021. There are no other target LTI changes for the Senior Executive Officers for fiscal year 2021. Base salary increases were made in line with our annual compensation review guidelines and were adjusted as required to maintain positioning relative to market merit increase levels.

STI Plans

For fiscal year 2021, the core plan design will continue to be the same as fiscal year 2020. We will continue to measure both Growth and Returns when assessing Company performance and shareholder value creation. However, in the current unprecedented and unpredictable market conditions, we are simplifying the plan metrics, and strengthening the connection between consistent revenue growth and strong returns. For FY2021, the metrics for all regions (North America, Asia Pacific and Europe) will be a net revenue measure (Growth) and a profit measure (Returns). The metrics are each set with a threshold, target and maximum payout scale. Similar in concept to the matrices used previously and in order to incentivize exceptional company performance in an uncertain and highly volatile market, both net revenue AND profitability must be achieved together to derive a payout within the payout scale, reinforcing shareholder value creation. The maximum payout will be 3.0x of target.

For fiscal year 2021, all Senior Executive Officers will continue to be tied to the NA multiple (Mr Gadd and Mr Kilcullen), Europe and Asia Pacific. For executives with global responsibility (Dr Truong and Messrs Miele and Blasko), their STI will be based on the metrics for North America and the Net Operating Profit After Taxes of the Company.

There will be no material change to the operation of the IP or CP Plans for fiscal year 2021.

LTI Plan

The Remuneration Committee believes the three components of the LTI Plan continue to (i) align management objectives with shareholder interests (Relative TSR RSU component), (ii) promote the appropriate internal management behaviors related to operating efficiency and the profitability of the Company's assets (ROCE RSU component), and (iii) emphasize strategic long-term priorities (Scorecard LTI component). As such, the fiscal year 2021 LTI Plan is consistent with the plan for fiscal year 2020 with updates to ROCE target measures and the Scorecard objectives.

The 2020 Notice of AGM will contain further details on the Relative TSR RSU and ROCE RSU grants for fiscal year 2021.

For fiscal year 2021, the Remuneration Committee has set the following eight Scorecard goals for each region (for the performance period in fiscal years 2021 to 2023) to ensure alignment with our strategic priorities:

	APAC	Europe	North America
PDG	3% - 6%	N/A	6% - 8%
Organic revenue growth	N/A	5% - 12%	N/A
EBIT Margin	20% - 25%	10% - 15%	22% - 27%
Lean - Cumulative over 3 Years (FY20 – 22)	US$19 million	US$20 million	US$100 million
Zero Harm	• Safe Start Implementation • Execute on the critical ZH priorities thru ZH culture shift • DART rate: .20	• Replicate Systems from NA and APAC • Safe Start Implementation • Execute on the critical ZH priorities thru ZH culture shift • DART Rate: .36	• 5S World Class Facilities • Execute on the critical ZH priorities thru ZH culture shift DART rate: .36
Innovation	Commercial-in-confidence metrics for products and process efficiencies	Deliver a commercially viable portfolio of fiber cement products for the EU market	Commercial-in-confidence metrics for products and process efficiencies
People & Culture	• Turnover: 13% • Talent & Performance Management • Inclusion & Diversity	• Turnover: 7% • Talent & Performance Management • Inclusion & Diversity	• Turnover: 13% • Talent & Performance Management • Inclusion & Diversity
Environment, Social & Governance ("ESG")	• Fiscal Year 2021: Deliver ESG Report • Fiscal Year 2022: ESG Report shows improvement across areas management flagged in Fiscal Year 2021 report • Fiscal Year 2023: Strengthen CDP disclosures with TCFD recommendations		

OTHER EXECUTIVE COMPENSATION PRACTICES

Clawback Provisions

The Remuneration Committee has established an executive performance-based compensation clawback policy in connection with performance-based compensation paid or awarded to certain executives. The clawback policy provides that the Board may, in all appropriate circumstances, recover from any current or former executive regardless of fault, that portion of any performance-based compensation erroneously awarded: (i) based on financial information required to be reported under applicable US or Australian securities laws or applicable exchange listing standards that would not have been paid in the three completed fiscal years preceding the year(s) in which an accounting restatement is required to correct a material error; or (ii) during the previous three completed fiscal years as a result of any errors or omissions in objective, calculable performance measures contained in formal papers presented to and relied upon by the Board for purposes of determining compensation to be paid or awarded, where the absence of such errors or omissions would have resulted in there being a material negative impact on the amount of performance-based compensation paid or awarded.

The clawback policy applies to any person designated as a participant by the Board in the annual LTI Plan and applies to any compensation that is granted, earned or vested based wholly or in part upon the attainment of any financial or other objective, calculable performance measure under any incentive, bonus, retirement or equity compensation plan maintained by the Company, including, without limitation, the STI Plan and LTI Plan. Salaries, discretionary bonuses, time-based equity awards and bonuses or equity awards based on subjective, non-financial measures, including strategic or personal performance metrics, are excluded.

The excess compensation requiring recovery shall be the amount of performance-based compensation that an executive received, based on the erroneous data, less the amount that would have been paid to the executive based on the restated or corrected data. All recoverable amounts shall be calculated on a pre-tax basis. For equity awards still held at the time of the recovery, the recoverable amount shall be the amount vested in excess of the number that should have vested under the restated or corrected financial reporting measure. For vested equity awards which have already been sold, the recoverable amount shall be the sale proceeds the executive received with respect to the excess number of shares.

In addition, all fiscal year 2020 LTI grants made to Dr Truong and Messrs Miele, Gadd, Blasko and Kilcullen are subject to a specific clawback provision for violation of a limited non-compete provision that specifically prohibits executives from working for designated competitors or for any company that may enter the fiber cement market within two years of departure. For fiscal year 2021, all LTI grants made to Senior Executive Officers will be subject to the clawback provision.

Stock Ownership Guidelines

The Remuneration Committee believes that Senior Executive Officers should hold a meaningful level of our stock to further align their interests with those of our shareholders. We have adopted stock ownership guidelines for the CEO and other Senior Executive Officers, respectively, which require them to accumulate holdings of three times and one times their base salary, respectively, in our stock over a period of five years

from the effective date of the guidelines (1 April 2009) or the date the Senior Executive Officer first becomes subject to the applicable guideline.

Until the stock ownership guidelines have been met, Senior Executive Officers are required to retain at least 75% of shares obtained under our LTI Plans (net of taxes and other costs). Once Senior Executive Officers have met or exceeded their stock ownership guidelines, they are required to retain at least 25% of shares issued under our LTI Plans through the vesting of RSUs (net of taxes and other costs) for a period of two years (by way of a holding lock), after which time those shares can be sold (provided the Senior Executive Officer remains at or above the stock ownership guideline).

As of 31 March 2020, all Senior Executive Officers have either achieved the minimum share ownership threshold or are within the initial five year accumulation period.

Equity Award Practices

The FY2021 annual equity awards under the LTI Plan are were approved by the Remuneration Committee in August 2020 with awards generally issued in August of each year. We do not time the granting of equity awards to the disclosure of material information.

For details of the application of our insider-trading policy for equity award grant participants, including our prohibition on employee hedging transactions, see the “Insider Trading” section of our Annual Report on Form 20-F for the fiscal year ended 31 March 2020 (the “2020 Annual Report”).

Loans

We did not grant loans to Senior Executive Officers during fiscal year 2020. There are no loans outstanding to Senior Executive Officers.

Employment and Severance Arrangements

During fiscal year 2020, we maintained employment or severance agreements with Dr Truong and each of Messrs Gadd and Marsh. In addition, Mr Miele entered into an offer of employment agreement upon his acceptance as Chief Financial Officer on 25 February 2020. Matthew Marsh entered into a severance agreement upon his separation on 20 September 2019. Other than as provided under the terms of their respective employment agreements, no other termination payments are payable, except as required under the terms of the applicable STI or LTI plans.

Employment Agreement with Dr Jack Truong

Below is a summary of the key terms of Dr Truong’s current employment agreement:

- The Employment Agreement is effective 31 January 2019 providing for service as CEO.
- Dr Truong is an employee-at-will and either he or the Company may terminate his employment at any time or for any reason.
- Base salary at an initial annual rate of US$800,000, subject to annual review and approval by the Remuneration Committee.
- Participation in the Company’s annual STI and LTI Plans, with a minimum STI target of 100% of his annual base salary, as established by the Company’s Board.

- Participation in the Company's benefit, health and welfare plans and certain fringe benefits made generally available to Senior Executive Officers in accordance with his agreement and Company policies.
- In the event that Dr Truong's employment is terminated by the Company for any reason other than for "Cause", or if Dr Truong voluntarily terminates his employment for "Good Reason", in addition to those benefits that would be considered standard for any employee at termination (i.e., unpaid base salary, accrued vacation, unreimbursed business expenses and the payment of any earned but unpaid annual incentive award) Dr Truong will be entitled to receive the following benefits:
  - An aggregate amount equal to the sum of: (i) two times Dr Truong's base salary plus (ii) two times Dr Truong's target annual incentive, payable in substantially equal periodic installments over the two year period following the date of termination;
  - An amount, if any, with respect to the annual incentive award opportunity for the fiscal year in which termination of employment occurs, as determined under the terms and conditions of annual incentive program(s) then in-effect;
  - All outstanding equity awards will be subject to the terms and conditions of the applicable equity incentive plan and any corresponding award agreement(s); provided, however, that (i) if the date of termination occurs prior to 21 August 2022, any service-based vesting criteria on the long-term incentive awards granted to Dr Truong on 21 August 2017 that were designated as retention awards will be deemed satisfied in full (but any performance criteria then still applicable to those awards will remain in effect);
  - Monthly payments for a period of up to 24 months following the date of termination equal to the premium Dr Truong would be required to pay for continuing coverage under the Company's health benefit plans; and
  - Reasonable professional outplacement services for a period of up to 24 months following the date of termination.

Offer of Employment with Jason Miele

Below is a summary of the key terms provided in Mr Miele's Offer of Employment, which was entered into in conjunction with his promotion to Senior Vice President, Chief Financial Officer effective 25 February 2020:

- Mr Miele is an employee-at-will and either he or the Company may terminate his employment at any time or any reason.
- Base salary at an initial annual rate of US$400,000, subject to annual review and approval by the Remuneration Committee.
- Participation in the Company's annual STI and LTI Plans, with a STI target of 60% of his annual base salary.
- Participation in the Company's benefit, health and welfare plans and certain fringe benefits made generally available to Senior Executive Officers in accordance with his agreement and Company policies.
- In the event that Mr Miele is terminated by the Company without "Cause" or terminated by Mr Miele for "Good Reason", in addition to those benefits that would be considered standard for any employee at termination (i.e., unpaid base salary, accrued vacation, unreimbursed business expenses and the payment of any earned but unpaid annual incentive award) Mr Miele will be entitled to receive the following benefits:

- Salary continuation for the one year period following the date of termination, provided the aggregate amount of such continuation payments shall be equal to the sum of (i) one times the base salary plus (ii) one times the annual incentive award opportunity, as then in-effect;
- All outstanding equity awards under the Company's equity incentive plans will be subject to the terms and conditions of the applicable plan and any corresponding award agreement(s);
- Monthly payments for a period of 12 months following the date of termination equal to the premium Mr Miele would be required to pay for continuing coverage under the Company's health benefit plans; and
- Reasonable professional outplacement services for a period of up to 12 months following the date of termination.

Severance Agreement with Matthew Marsh

Effective 20 September 2019, we entered into a severance agreement with Mr Marsh. In consideration for the severance and other benefits described below, Mr Marsh executed a general release of claims against the Company. Mr Marsh's severance agreement provided for severance in the form of salary continuation payments totaling approximately US$321,000 over a six month period and an amount equal to the COBRA premiums for up to six months following separation or until Mr Marsh obtains new employment, whichever comes first. All outstanding equity awards were subject to the terms and conditions of the applicable award agreements and plan documentation.

Severance Agreement with Sean Gadd

During fiscal year 2019, we entered into a severance agreement with Mr Gadd in order to provide him with certain severance benefits under various termination scenarios. In the event of termination by the Company without cause or by the executive for good reason or death and disability, these benefits would be in addition to what would be considered standard for any employee at termination (i.e., lump sum unpaid base salary, accrued vacation, unreimbursed business expenses and the payment of any earned but unpaid annual incentive award) and would include: (i) salary continuation for one and one-half years provided the aggregate amount of such payments is equal to the sum of (a) one and one-half times the executive's base salary, plus (b) one times the executive's annual incentive opportunity, as then in effect; (ii) monthly payments for a period of 18 months following termination equal to the premium the executive would be required to pay for COBRA continuation coverage under the Company's health benefit plans based on the level of coverage the executive has immediately prior to termination. Executive is not required to purchase COBRA continuation coverage or use these payments towards any payment of applicable premiums for COBRA continuation coverage; and (iii) reasonable outplacement services through a provider of the Company's choice. Services terminate when the executive finds other employment and may not continue for more than 12 months following termination.

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REMUNERATION PAID TO SENIOR EXECUTIVE OFFICERS

Total Remuneration for Senior Executive Officers

Details of the remuneration for Senior Executive Officers in fiscal years 2020 and 2019 are set out below:

(US dollars)	Primary			Post-employment	Equity Awards		Other	TOTAL
Name	Base Pay[1]	STI Award[2]	Other Benefits[3]	401(k)	Ongoing Vesting [4]	Mark-to Market[5]	Relocation Allowances, and Other Nonrecurring[6]	
J Truong[7]								
Fiscal Year 2020	**800,000**	**2,160,000**	**75,038**	**17,366**	**3,329,423**	**(316,615)**	**3,051**	**6,068,263**
Fiscal Year 2019	679,396	949,362	46,902	17,226	1,412,235	(337,627)	30,528	2,798,022
J Miele								
Fiscal Year 2020	**292,840**	**269,233**	**39,384**	**18,076**	**255,805**	**(3,427)**	**382,089**	**1,254,000**
S Gadd								
Fiscal Year 2020	**558,038**	**747,252**	**35,249**	**18,230**	**1,347,237**	**(29,332)**	**—**	**2,676,674**
Fiscal Year 2019	525,289	373,200	47,548	17,210	1,389,526	(467,763)	100,000	1,985,010
J Blasko								
Fiscal Year 2020	**447,347**	**489,117**	**54,088**	**17,012**	**568,651**	**11,022**	**—**	**1,587,237**
Fiscal Year 2019	434,317	321,484	59,065	16,677	688,153	(240,355)	—	1,279,341
R Kilcullen								
Fiscal Year 2020	**371,038**	**476,898**	**26,046**	**18,022**	**552,189**	**(11,661)**	**—**	**1,432,532**
M Marsh[8]								
Fiscal Year 2020	**317,908**	**—**	**22,531**	**8,077**	**(1,662,015)**	**187,311**	**382,804**	**(743,384)**
Fiscal Year 2019	621,923	578,340	77,524	16,915	2,158,119	(731,729)	—	2,721,092
TOTAL								
Fiscal Year 2020	**2,787,171**	**4,142,500**	**252,336**	**96,783**	**4,391,290**	**(162,702)**	**767,944**	**12,275,322**
Fiscal Year 2019	2,260,925	2,222,386	231,039	68,028	5,648,033	(1,777,474)	130,528	8,783,465

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1 Base pay for fiscal years 2020 and 2019 includes salary paid to Senior Executive Officers for the 26 bi-weekly paychecks received during the fiscal years.

2 For further details on STI awards paid for fiscal year 2020, see "Incentive Arrangements" above in this Remuneration section. Amounts reflect actual STI awards to be paid in June 2020 and paid in June 2019, for fiscal years 2020 and 2019, respectively.

3 Includes the aggregate amount of all other benefits received in the year indicated. Examples of benefits that may be received include medical and life insurance benefits, car allowances, membership in executive wellness programs, and financial planning and tax services.

4 Includes equity award expense for grants of Scorecard LTI awards, relative TSR RSUs and ROCE RSUs. Relative TSR RSUs are valued using a Monte Carlo simulation method. ROCE RSUs and Scorecard LTI awards are valued based on the Company's share price at each balance sheet date adjusted for the fair value of estimated dividends as well as the Remuneration Committee's current expectation of the amount of the RSUs or awards which will vest. The fair value of equity awards granted are included in compensation over the periods in which the equity awards vest. For ROCE RSUs and Scorecard LTI awards, this amount excludes adjustments to the equity award expense in previous fiscal years resulting from changes in the Company's share price, which is disclosed separately in the Equity Awards "Mark-to-Market" column.

5 The amount included in this column is the equity award expense in relation to ROCE RSUs and Scorecard LTI awards resulting from changes in fair market value of the US dollar share price during the fiscal years 2020 and 2019 as well as adjustments to performance ratings based

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on review by the Board of Directors. During fiscal year 2020, there was a 11.1% decrease in our share price from US$12.87 to US$11.44. During fiscal year 2019, there was an 26.6% decrease in our share price from US$17.53 to US$12.87.

6 Includes the aggregate of non-recurring payments or other benefits received in the year indicated. Examples include one-time signing bonus or other limited payments connected to initial retention, one-time discretionary bonus payments, relocation allowances and costs and severance payments.

7 J Truong's base pay includes US$205,734 in fiscal year 2020, which is allocated for tax purposes to his services on the Company's Board.

8 Mr Marsh left the Company during fiscal year 2020. The amount in the Relocation Allowances and Other Nonrecurring column includes severance paid and accrued vacation to Mr Marsh following his exit from the Company.

Variable Remuneration Payable in Future Years

Details of the accounting cost of the variable remuneration for fiscal year 2020 that may be paid to Senior Executive Officers in future years are set out below. The minimum amount payable is nil in all cases. The maximum amount payable will depend on the share price at time of vesting, and is therefore not possible to determine. The table below is based on the fair value of the RSUs and Scorecard LTI according to US GAAP and our estimate of the rating to be applied to Scorecard LTI.

	Scorecard LTI[1] (US dollars)						
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	TOTAL
J Truong	215,018	406,641	406,641	154,858	-	-	**1,183,158**
J Miele	27,361	66,812	66,857	36,111	10,080	3,463	**210,684**
S Gadd	81,910	154,908	154,908	58,992	-	-	**450,718**
J Blasko	51,194	96,818	96,818	36,870	-	-	**281,700**
R Kilcullen	40,955	77,454	77,454	29,496	-	-	**225,359**
M Marsh	-	-	-	-	-	-	**-**
	416,438	**802,633**	**802,678**	**316,327**	**10,080**	**3,463**	**2,351,619**

	ROCE RSUs[2] (US dollars)						
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	TOTAL
J Truong	113,318	207,092	186,568	66,242			**573,220**
J Miele	11,703	28,576	28,596	15,445	4,311	1,481	**90,112**
S Gadd	35,039	66,265	66,265	25,235			**192,804**
J Blasko	21,899	41,415	41,415	15,772			**120,501**
R Kilcullen	17,519	33,133	33,133	12,618			**96,403**
M Marsh	-	-	-	-			**-**
	199,478	**376,481**	**355,977**	**135,312**	**4,311**	**1,481**	**1,073,040**

Relative TSR RSUs[3] (US dollars)							
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	TOTAL
J Truong	314,655	580,153	537,704	194,827	-	-	**1,627,339**
J Miele	34,481	84,653	84,712	46,032	13,333	4,679	**267,890**
S Gadd	103,054	194,894	194,894	74,220	-	-	**567,062**
J Blasko	64,408	121,809	121,809	46,387	-	-	**354,413**
R Kilcullen	51,527	97,447	97,447	37,110	-	-	**283,531**
M Marsh	-	-	-	-	-	-	**-**
	568,125	**1,078,956**	**1,036,566**	**398,576**	**13,333**	**4,679**	**3,100,235**

1 Represents annual SG&A expense for Scorecard LTI granted in fiscal year 2020. The fair value of each award is adjusted for changes in JHI plc's common stock price at each balance sheet date until the final scorecard rating is applied in August 2022 at which time the final values are based on the Company's share price and the senior executive's scorecard rating

2 Represents annual SG&A expense for the ROCE RSUs granted in fiscal year 2020. The fair value of each RSU is adjusted for changes in JHI plc's common stock price at each balance sheet date until August 2022 when ROCE results are known and the Remuneration Committee makes a determination on the amount of negative discretion to be applied and some, all or none of the awards become vested.

3 Represents annual SG&A expense for the Relative TSR RSUs granted in fiscal 2020 with fair market value estimated using a binomial lattice model that incorporates a Monte Carlo simulation.

OUTSTANDING EQUITY AWARDS HELD BY SENIOR EXECUTIVE OFFICERS

The following tables set forth information regarding outstanding equity awards held by our Senior Executive Officers as of 30 April 2020.

Options

As of 30 April 2020, no Senior Executive Officers held stock options.

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Restricted Stock Units

Name	Grant Date	Release Date	Holding and Unvested at 1 April 2019	Granted	Total Value at Grant[1] (US$)	Vested	Lapsed	Holding and Unvested at 30 April 2020	Fair Value per RSU[2] (US$)
J Truong	21-Aug-17[3]	21-Aug-20	61,726	61,726	$ 471,019	-	-	61,726	$ 7.63
	21-Aug-17[4]	21-Aug-20	34,110	34,110	$ 484,086	-	-	34,110	$ 14.19
	21-Aug-17[5]	21-Aug-20	61,726	61,726	$ 471,019	-	-	61,726	$ 7.63
	21-Aug-17[6]	21-Aug-20	34,110	34,110	$ 484,086	-	-	34,110	$ 14.19
	17-Aug-18[3]	17-Aug-21	56,677	56,677	$ 494,864	-	-	56,677	$ 8.73
	17-Aug-18[4]	17-Aug-21	30,553	30,553	$ 444,375	-	-	30,553	$ 14.54
	6-Sep-18[3]	17-Aug-21	49,381	49,381	$ 334,255	-	-	49,381	$ 6.77
	6-Sep-18[4]	17-Aug-21	25,385	25,385	$ 343,817	-	-	25,385	$ 13.54
	9-Aug-19[3]	17-Aug-21	-	18,518	$ 138,885	-	-	18,518	$ 7.50
	9-Aug-19[4]	17-Aug-21	-	9,519	$ 131,933	-	-	9,519	$ 13.86
	17-Aug-19[3]	17-Aug-22	-	139,432	$ 1,489,134	-	-	139,432	$ 10.68
	17-Aug-19[4]	17-Aug-22	-	75,545	$ 1,050,831	-	-	75,545	$ 13.91
J Miele	16-Sep-16[3]	16-Sep-19	8,181	8,181	$ 87,547	(3,303)	-	4,878	$ 10.70
	16-Sep-16[4]	16-Sep-19	7,298	7,298	$ 114,201	(4,378)	(2,920)	-	$ 15.65
	21-Aug-17[3]	21-Aug-20	9,259	9,259	$ 70,654	-	-	9,259	$ 7.63
	21-Aug-17[4]	21-Aug-20	5,117	5,117	$ 72,620	-	-	5,117	$ 14.19
	17-Aug-18[3]	17-Aug-21	11,335	11,335	$ 98,969	-	-	11,335	$ 8.73
	17-Aug-18[4]	17-Aug-21	6,111	6,111	$ 88,881	-	-	6,111	$ 14.54
	17-Aug-19[3]	17-Aug-22	-	16,599	$ 177,277	-	-	16,599	$ 10.68
	17-Aug-19[4]	17-Aug-22	-	8,993	$ 125,093	-	-	8,993	$ 13.91
	25-Feb-20[5]	17-Aug-22	-	6,676	$ 90,660	-	-	6,676	$ 13.58
	25-Feb-20[5]	17-Aug-22	-	4,767	$ 85,186	-	-	4,767	$ 17.87
S Gadd	16-Sep-15[3]	16-Sep-19[8]	35,116	47,533	$ 397,870	(24,896)	(10,220)	-	$ 8.37
	16-Sep-16[3]	16-Sep-19	35,451	35,451	$ 379,372	(14,313)	-	21,138	$ 10.70
	16-Sep-16[4]	16-Sep-19	31,627	31,627	$ 494,909	(18,976)	(12,651)	-	$ 15.65
	21-Aug-17[3]	21-Aug-20	49,380	49,380	$ 376,809	-	-	49,380	$ 7.63
	21-Aug-17[4]	21-Aug-20	27,288	27,288	$ 387,269	-	-	27,288	$ 14.19
	21-Aug-17[5]	21-Aug-20	49,380	49,380	$ 376,809	-	-	49,380	$ 7.63
	21-Aug-17[6]	21-Aug-20	27,288	27,288	$ 387,269	-	-	27,288	$ 14.19
	17-Aug-18[3]	17-Aug-21	45,342	45,342	$ 395,895	-	-	45,342	$ 8.73
	17-Aug-18[4]	17-Aug-21	24,442	24,442	$ 355,494	-	-	24,442	$ 14.54
	17-Aug-19[3]	17-Aug-22	-	53,117	$ 567,290	-	-	53,117	$ 10.68
	17-Aug-19[4]	17-Aug-22	-	28,779	$ 400,316	-	-	28,779	$ 13.91
J Blasko	16-Sep-15[3]	16-Sep-19[8]	21,610	29,251	$ 244,843	(15,321)	(6,289)	-	$ 8.37
	16-Sep-16[3]	16-Sep-19	24,543	24,543	$ 262,642	(9,909)	-	14,634	$ 10.70
	16-Sep-16[4]	16-Sep-19	21,895	21,895	$ 342,620	(13,137)	(8,758)	-	$ 15.65
	21-Aug-17[3]	21-Aug-20	30,863	30,863	$ 235,509	-	-	30,863	$ 7.63
	21-Aug-17[4]	21-Aug-20	17,055	17,055	$ 242,043	-	-	17,055	$ 14.19
	17-Aug-18[3]	17-Aug-21	28,339	28,339	$ 247,436	-	-	28,339	$ 8.73
	17-Aug-18[4]	17-Aug-21	15,276	15,276	$ 222,113	-	-	15,276	$ 14.54
	17-Aug-19[3]	17-Aug-22	-	33,198	$ 354,555	-	-	33,198	$ 10.68
	17-Aug-19[4]	17-Aug-22	-	17,987	$ 250,199	-	-	17,987	$ 13.91
R Kilcullen	16-Sep-15[3]	16-Sep-19[8]	5,403	7,313	$ 61,213	(3,830)	(1,573)	-	$ 8.37
	16-Sep-16[3]	16-Sep-19	13,635	13,635	$ 145,912	(5,505)	-	8,130	$ 10.70
	16-Sep-16[4]	16-Sep-19	12,164	12,164	$ 190,346	(7,298)	(4,866)	-	$ 15.65
	21-Aug-17[3]	21-Aug-20	24,690	24,690	$ 188,404	-	-	24,690	$ 7.63
	21-Aug-17[4]	21-Aug-20	13,644	13,644	$ 193,634	-	-	13,644	$ 14.19
	17-Aug-18[3]	17-Aug-21	22,671	22,671	$ 197,947	-	-	22,671	$ 8.73
	17-Aug-18[4]	17-Aug-21	12,221	12,221	$ 177,747	-	-	12,221	$ 14.54
	1-Mar-19[7]	9-Dec-19	8,159	8,159	$ 99,213	(2,720)	-	5,439	$ 12.16
	17-Aug-19[3]	17-Aug-22	-	26,559	$ 283,650	-	-	26,559	$ 10.68
	17-Aug-19[4]	17-Aug-22	-	14,390	$ 200,165	-	-	14,390	$ 13.91
M Marsh	16-Sep-15[3]	16-Sep-18	48,622	65,816	$ 550,906	(9,379)	(39,243)	-	$ 8.37
	16-Sep-16[3]	16-Sep-19	65,448	65,448	$ 700,379	(26,424)	(39,024)	-	$ 10.70
	16-Sep-16[4]	16-Sep-19	58,388	58,388	$ 913,673	(35,032)	(23,356)	-	$ 15.65
	21-Aug-17[3]	21-Aug-20	74,071	74,071	$ 565,221	-	(74,071)	-	$ 7.63
	21-Aug-17[4]	21-Aug-20	40,932	40,932	$ 580,903	-	(40,932)	-	$ 14.19
	21-Aug-17[5]	21-Aug-20	74,071	74,071	$ 565,221	-	(74,071)	-	$ 7.63
	21-Aug-17[6]	21-Aug-20	40,932	40,932	$ 580,903	-	(40,932)	-	$ 14.19
	17-Aug-18[3]	17-Aug-21	68,013	68,013	$ 593,842	-	(68,013)	-	$ 8.73
	17-Aug-18[4]	17-Aug-21	36,663	36,663	$ 533,241	-	(36,663)	-	$ 14.54

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1 Total Value at Grant = Fair Value per RSU multiplied by number of RSUs granted. The number of RSUs granted are at maximum achievement.

2 The Fair Value of TSR RSUs is estimated on the date of grant using the binomial lattice model that incorporates a Monte Carlo simulation. The Fair Value for all other RSUs is the share price on the date of grant adjusted for the fair value of estimated dividends as the RSU holder is not entitled to dividends over the vesting period.

3 Relative TSR RSUs granted under the LTIP. These RSUs are subject to performance hurdles.

4 ROCE RSUs granted under the LTIP. These RSUs are subject to performance hurdles as well as the potential application of negative discretion.

5 Special one-time retention grant of Relative TSR RSUs granted under the LTIP. These RSUs are subject to performance hurdles and service-based vesting criteria.

6 Special one-time retention grant of ROCE RSUs granted under the LTIP. These RSUs are subject to performance hurdles and service-based vesting criteria as well as the potential application of negative discretion.

7 Special one-time retention grant of time-based RSUs granted under the 2001 Plan. These RSUs vest one-third in December 2019, 2020 and 2021

8 RSUs vested on 16 September 2019 and on 16 March 2020 in accordance with grant terms.

Scorecard LTI

Name	Grant Date	Release Date	Holding at 1 April 2019	Granted	Vested[1]	Lapsed	Holding at 30 April 2020[2]
J Truong	21-Aug-17	21-Aug-20	102,331	102,331	-	-	102,331
	21-Aug-17[3]	21-Aug-20	102,331	102,331	-	-	102,331
	17-Aug-18	17-Aug-21	91,659	91,659	-	-	91,659
	6-Sep-18	17-Aug-21	76,155	76,155	-	-	76,155
	31-Jan-19	17-Aug-21	28,558	28,558	-	-	28,558
	17-Aug-19	17-Aug-22	-	226,636	-	-	226,636
J Miele	16-Sep-16	16-Sep-19	8,211	8,211	(2,737)	(5,474)	-
	21-Aug-17	21-Aug-20	15,350	15,350	-	-	15,350
	17-Aug-18	17-Aug-21	18,332	18,332	-	-	18,332
	17-Aug-19	17-Aug-22	-	26,980	-	-	26,980
	25-Feb-20[4]	17-Aug-22	-	14,301	-	-	14,301
S Gadd	16-Sep-16	16-Sep-19	35,580	35,580	(11,860)	(23,720)	-
	21-Aug-17	21-Aug-20	81,865	81,865	-	-	81,865
	21-Aug-17[3]	21-Aug-20	81,865	81,865	-	-	81,865
	17-Aug-18	17-Aug-21	73,327	73,327	-	-	73,327
	17-Aug-19	17-Aug-22	-	86,337	-	-	86,337
J Blasko	16-Sep-16	16-Sep-19	24,632	24,632	(8,211)	(16,421)	-
	21-Aug-17	21-Aug-20	51,165	51,165	-	-	51,165
	17-Aug-18	17-Aug-21	45,829	45,829	-	-	45,829
	17-Aug-19	17-Aug-22	-	53,961	-	-	53,961
R Kilcullen	16-Sep-16	16-Sep-19	13,685	13,685	(4,562)	(9,123)	-
	21-Aug-17	21-Aug-20	40,932	40,932	-	-	40,932
	17-Aug-18	17-Aug-21	36,663	36,663	-	-	36,663
	17-Aug-19	17-Aug-22	-	43,169	-	-	43,169
M Marsh	16-Sep-16	16-Sep-19	65,686	65,686	(21,895)	(43,791)	-
	21-Aug-17	21-Aug-20	122,797	122,797	-	(122,797)	-
	21-Aug-17[3]	21-Aug-20	122,797	122,797	-	(122,797)	-
	17-Aug-18	17-Aug-21	-	109,990	-	(109,990)	-

1 Represents the number of Scorecard LTI awards vesting after the Remuneration Committee's application of the Scorecard in respect of fiscal years 2017-2079. A detailed assessment of the reasons for the Scorecard ratings was set out in the fiscal year 2019 Remuneration Report.

2 Scorecard LTI awards in respect of fiscal years 2018-2020 will vest on 21 August 2020. A detailed assessment of the Remuneration Committee's assessment of management's performance is set out on pages 18 to 20 of this Remuneration Report.

3 Special one-time retention grant of Scorecard LTI awards granted under the LTIP, which are also subject to service-based vesting criteria.

4 Granted upon promotion to SVP, CFO; performance period ends 17 Aug 2022 with vesting one-third on 17 August 2022, 2023 and 2024.

REMUNERATION FOR NON-EXECUTIVE DIRECTORS

Fees paid to non-executive directors are determined by the Board, with the advice of the Remuneration Committee's independent external remuneration advisers, within the maximum total amount of base and committee fees pool approved by shareholders from time-to-time. Shareholders at the 2019 AGM approved the current maximum aggregate base and committee fee pool of US$3.8 million per annum.

Remuneration Structure

Non-executive directors are paid a base fee for service on the Board. Additional fees are paid to the person occupying the positions of Chairman and Board Committee Chairmen, as well as for attendance at ad-hoc sub-committee meetings.

There was no increase to the non-executive director fees in fiscal year 2020.

Position	Fiscal Year 2020 (US$)
Chairman	420,794
Board member	205,734
Audit Committee Chair	20,000
Remuneration Committee Chair	20,000
Nominating & Governance Committee Chair	20,000
Ad-hoc Board sub-committee attendance[1]	3,000

1 Fee is payable in respect of each ad-hoc Board sub-committee attended.

During fiscal year 2016, the Remuneration Committee reviewed and approved changes to its remuneration policy for non-executive directors, in order to ensure that the Company continues to attract highly qualified persons to serve on the Board irrespective of their tax residence. In accordance with the policy, the Company will ensure that each non-executive director does not have an increased income tax liability as a direct result of their appointment to the Board. Accordingly, non-executive directors who are resident outside of Ireland may receive supplemental compensation depending on their country of residence, if Irish income taxes levied on their director compensation exceed net income taxes owed on such compensation in their country of tax residence, assuming it had been derived solely in their country of tax residence.

On occasion, the Remuneration Committee may approve special exertion fees in the event of an extraordinary workload imposed on a director in special circumstances.

As the focus of the Board is on maintaining the Company's long-term direction and well-being, there is no direct link between non-executive directors' remuneration and the Company's short-term results.

Board Accumulation Guidelines

Non-executive directors are encouraged to accumulate a minimum of 1.5 times (and two times for the Chairman) the non-executive director base fee in shares of the Company's common stock (either personally, in the name of their spouse, or through a personal superannuation or pension plan). The Remuneration Committee reviews the guidelines and non-executive directors' shareholdings on a periodic basis.

Director Retirement Benefits

We do not provide any benefits for our non-executive directors upon termination of their service on the Board.

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Total Remuneration for Non-Executive Directors for the Years Ended 31 March 2020 and 2019

The table below sets out the remuneration for those non-executive directors who served on the Board during the fiscal years ended 31 March 2020 and 2019:

(US dollars)

Name	Primary Directors' Fees[1]	Other Payments[2]	Other Benefits[3]	TOTAL
M Hammes				
Fiscal Year 2020	**429,794**	**634,231**	**30,762**	**1,094,787**
Fiscal Year 2019	426,794	447,059	30,509	904,362
B Anderson				
Fiscal Year 2020	**225,734**	**—**	**30,516**	**256,250**
Fiscal Year 2019	231,734	—	14,332	246,066
D Harrison				
Fiscal Year 2020	**228,734**	**168,533**	**27,002**	**424,269**
Fiscal Year 2019	220,734	—	23,673	244,407
A Littley				
Fiscal Year 2020	**76,796**	**—**	**487**	**77,283**
Fiscal Year 2019	214,734	—	—	214,734
R van der Meer				
Fiscal Year 2020	**73,796**	**—**	**781**	**74,577**
Fiscal Year 2019	210,734	—	—	210,734
R Chenu[4]				
Fiscal Year 2020	**208,734**	**—**	**1,811**	**210,545**
Fiscal Year 2019	211,734	—	—	211,734
A Gisle Joosen				
Fiscal Year 2020	**208,734**	**—**	**16,621**	**225,355**
Fiscal Year 2019	214,734	—	—	214,734
S Simms				
Fiscal Year 2020	**—**	**—**	**—**	**—**
Fiscal Year 2019	92,558	—	—	92,558
P Lisboa				
Fiscal Year 2020	**225,734**	**—**	**27,441**	**253,175**
Fiscal Year 2019	223,799	—	—	223,799
A Lloyd				
Fiscal Year 2020	**205,734**	**511,305**	**34,337**	**751,376**
Fiscal Year 2019	83,859	—	—	83,859
R Rodriguez				
Fiscal Year 2020	**211,734**	**—**	**20,680**	**232,414**
Fiscal Year 2019	78,827	—	—	78,827
M Nozari				
Fiscal Year 2020	**80,417**	**—**	**22,248**	**102,665**
Fiscal Year 2019	—	—	—	—
Total Compensation for Non-Executive Directors				
Fiscal Year 2020	**2,175,941**	**1,314,069**	**212,686**	**3,702,696**
Fiscal Year 2019	2,210,241	447,059	68,514	2,725,814

1 Amount includes base, Chairman and Committee Chairman fees, as well as fees for attendance at ad hoc sub-committee meetings.

2 Amount for M Hammes for fiscal year 2020 relates to: (i) a supplemental compensation payment of US$454,231 in relation to income for the years ended 31 December 2017 and 31 December 2018 in circumstances where Irish income taxes levied on director compensation exceeded net income taxes owed on such compensation in their country of tax residence and paid in accordance with the remuneration policy for non-executive directors; and (ii) a US$180,000 exertion fee in recognition of the additional time commitment and contribution of the Chairman in association with: (i) his active participation in the induction, mentoring, support and assessment of newly recruited senior managers; (ii) the smooth transition of the former CEO and successful onboarding and induction of Dr Truong as both the CEO and as an executive director; and (iii) supporting Dr Truong in continuing the development of the high performance leadership team during the transition phase which continued through fiscal year 2020. A description of the Chairman's role with regard to management succession planning is contained in Section 1 - Corporate Governance Report of the 2020 Annual Report. Amount for 2019 relates: (i) to a supplemental compensation payment of US$147,059 in relation to income from the year ended 31 December 2017 in circumstances where Irish income taxes levied on director compensation exceeded net income taxes owed on such compensation in their country of tax residence and paid in accordance with the remuneration policy for non-executive directors; and (ii) a US$300,000 exertion fee in recognition of the additional time commitment and contribution of the Chairman in association with: (i) his active participation in the induction, mentoring, support and assessment of newly recruited senior managers; (ii) the smooth transition of the former CEO and successful onboarding and induction of Dr Truong as both the CEO and as an executive director; and (iii) supporting Dr Truong in continuing the development of the high performance leadership team during the transition phase.

Amount for D Harrison for fiscal year 2020 relates to a supplemental compensation payment of US$168,533 in relation to income for the year ending 31 December 2010 and up to and including the income year 31 December 2018 in circumstances where Irish income taxes levied on director compensation exceeded net income taxes owed on such compensation in their country of tax residence and paid in accordance with the remuneration policy for non-executive directors.

Amount for A Lloyd for fiscal year 2020 relates to: (i) a supplemental compensation payment of US$4,887 in relation to income for the year ending 31 December 2018 in circumstances where Irish income taxes levied on director compensation exceeded net income taxes owed on such compensation in their country of tax residence and paid in accordance with the remuneration policy for non-executive directors; and (ii) compensation payments totaling US$506,418 in relation to her role as Interim Chief Financial Officer of the Company for the period from 26 August 2019 to 25 February 2020.

3 Amount includes the cost of non-executive directors' fiscal compliance in Ireland, other costs connected with Board-related events paid for by the Company and tax services related to tax equalization benefits.

4 In addition to the compensation set forth above, Mr Chenu continues to receive certain tax services from the Company, and remains eligible for certain tax equalization benefits relative to the vesting of previously granted equity awards, stemming from his prior service as an executive officer of the Company.

Director Remuneration for the years ended 31 March 2020 and 2019

For Irish reporting purposes, the breakdown of director's remuneration between managerial services (which only relate to Dr Truong and Mr Gries (for fiscal year 2019 only) and director services is:

	Years Ended 31 March			
(In US dollars)		**2020**		2019
Managerial Services[1]	**$**	**5,862,529**	$	6,292,737
Director Services[2]		**3,908,420**		2,725,814
	$	**9,770,949**	$	9,018,551

1 Includes cash payments, non-cash benefits (examples include medical and life insurance benefits, car allowances, membership in executive wellness programs, financial planning and tax services), 401(k) benefits, and amounts expensed for outstanding equity awards for CEO J Truong and former CEO Louis Gries (for fiscal year 2019).

2 Includes compensation for all non-executive directors, which includes base, Chairman, Chairman exertion fee, supplemental compensation fees (as described in footnote 2 of the table above which sets out the remuneration for non-executive directors), Committee Chairman fee and cost of non-employee directors' fiscal compliance in Ireland. It includes costs connected with Board-related events paid for by the Company and it includes CEO J Truong and a proportion of the former CEO L Gries' (for fiscal year 2019) remuneration paid as fees for their service on the JHI plc Board in fiscal years 2020 and 2019.

SHARE OWNERSHIP AND STOCK BASED COMPENSATION ARRANGEMENTS

As of 30 April 2020 and 30 April 2019, the number of CUFS and RSUs beneficially owned by Senior Executive Officers is set forth below:

Name	CUFS at 30 April 2020	CUFS at 30 April 2019	RSUs at 30 April 2020	RSUs at 30 April 2019
J Truong	—	—	596,682	353,668
J Miele	18,592	12,494	73,735	47,301
S Gadd	67,928	55,101	326,154	325,314
J Blasko	64,861	52,213	157,352	159,581
R Kilcullen	—	—	127,744	112,587

As of 30 April 2020 and 30 April 2019, the number of CUFS and RSUs beneficially owned by non-executive directors is set forth below:

Name	CUFS at 30 April 2020	CUFS at 30 April 2019
M Hammes [1]	44,109	44,109
B Anderson [2]	18,920	18,920
R Chenu	105,518	105,518
A Gisle Joosen	3,920	3,420
D Harrison [3]	19,259	19,259
P Lisboa [4]	2,389	2,389
A Lloyd [5]	18,000	18,000
M Nozari [6]	1,000	—
R Rodriguez	—	—

1 35,109 CUFS held in the name of Mr and Mrs Hammes and 9,000 CUFS held as American Depositary Shares ("ADSs") in the name of Mr and Mrs Hammes.

2 7,635 CUFS held in the name of Mr Anderson, 390 CUFS held as ADSs in the name of Mr Anderson and 10,895 CUFS held as ADSs in the name of Mr and Mrs Anderson.

3 2,384 CUFS held in the name of Mr Harrison, 1,000 CUFS held as ADSs in the name of Mr Harrison and 15,875 CUFS held as ADSs in the name of Mr and Mrs Harrison.

4 2,389 CUFS held as ADSs in the name of Mr Lisboa.

5 18,000 CUFS held as ADSs in the name of Ms Lloyd.

6 1,000 CUFS held as ADSs in the name of Mr Nozari.

Based on 443,144,740 shares of common stock outstanding at 30 April 2020 (all of which are subject to CUFS), no director or Senior Executive Officer beneficially owned 1% or more of the outstanding shares of the Company at 30 April 2020 and none of the shares held by directors or Senior Executive Officers have any special voting rights. As of 30 April 2020, there were no options outstanding under any of the

Company's stock-based compensation arrangements. Individual's holding RSUs have no voting or investment power over these units.

Stock-Based Compensation Arrangements

At 31 March 2020, we had the following equity award plans:

- the LTIP; and
- the 2001 Plan.

LTIP

The Company uses the LTIP as the plan for LTI grants to Senior Executive Officers and selected members of executive management. Participants in the LTIP receive grants of RSUs and Scorecard LTI, each of which is subject to performance goals. Participants and award levels are approved by the Remuneration Committee based on local market standards, and the individual's responsibility, performance and potential to enhance shareholder value. The LTIP was first approved at our 2006 AGM, and our shareholders have subsequently approved amendments to the LTIP in 2008, 2009, 2010, 2012, 2015 and 2018.

The LTIP provides for plan participants' early exercise of certain benefits or early payout under the plan in the event of a "change in control," takeover by certain organizations or liquidation. For RSUs, a "change of control" is deemed to occur if (1) a takeover bid is made to acquire all of the shares of the Company and it is recommended by the Board or becomes unconditional, (2) a transaction is announced which would result in one person owning all the issued shares in the Company, (3) a person owns or controls sufficient shares to enable them to influence the composition of the Board, or (4) a similar transaction occurs which the Board determines to be a control event. On a change of control, the Board can determine that all or some RSUs have vested on any conditions it determines, and any remaining RSUs lapse.

RSUs - From fiscal year 2009, the Company commenced using RSUs granted under the LTIP. RSUs issued under the LTIP are unfunded and unsecured contractual entitlements and generally provide for settlement in shares of our common stock, subject to performance vesting hurdles prior to vesting. Additionally, the Company has on occasion issued a small number of cash settled awards.

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As of 31 March 2020, there were 2,641,805 RSUs granted and outstanding under the LTIP, as follows:

Restricted Stock Units				
Grant Type	**Grant Date**	**Granted**	**Vested as of 31 March 2020**	**Outstanding as of 31 March 2020**
TSR	September 2016	456,819	156,343	191,866
TSR	August 2017	685,490	—	519,756
ROCE	August 2017	378,809	—	287,222
TSR - Retention	August 2017	246,903	—	127,772
ROCE - Retention	August 2017	136,440	—	70,607
TSR	August 2018	663,738	—	465,368
ROCE	August 2018	357,797	—	250,862
TSR	September 2018	49,381	—	49,381
ROCE	September 2018	25,385	—	25,385
TSR	August 2019	496,497	—	416,821
ROCE	August 2019	268,491	—	225,322
TSR	February 2020	6,676	—	6,676
ROCE	February 2020	4,767	—	4,767
			Total Outstanding	**2,641,805**

Scorecard LTI - From fiscal year 2010, the Company commenced using Scorecard LTI units granted under the LTIP. The Scorecard LTI is used by the Remuneration Committee to set strategic objectives which change from year to year, and for which performance can only be assessed over a period of time. The vesting of Scorecard LTI units is subject to the Remuneration Committee's exercise of negative discretion. The cash payment paid to award recipients is based on JHI plc's share price on the vesting date (which was amended from fiscal year 2012 to be based on a 20 trading-day closing average price).

As of 31 March 2020, there were 2,592,506 Scorecard LTI units granted and outstanding under the LTIP, as follows:

Scorecard LTI		
Grant Type	**Grant Date**	**Granted and Outstanding as of 31 March 2020**
Scorecard	August 2017	861,666
Scorecard - Retention	August 2017	211,825
Scorecard	August 2018	752,591
Scorecard	September 2018	76,155
Scorecard	January 2019	28,558
Scorecard	August 2019	647,410
Scorecard	February 2020	14,301
		2,592,506

For additional information regarding the LTIP and award grants made thereunder, see Note 17 to our consolidated financial statements.

2001 Plan

The 2001 Plan is intended to promote the Company's long-term financial interests by encouraging management below the senior executive level to acquire an ownership position in the Company and align their interests with our shareholders. Selected employees under the 2001 Plan are eligible to receive awards in the form of RSUs, nonqualified stock options, performance awards, restricted stock grants, stock appreciation rights, dividend equivalent rights, phantom stock or other stock-based benefits. Award levels are determined based on the Remuneration Committee's review of local market standards and the individual's responsibility, performance and potential to enhance shareholder value.

The 2001 Plan was first approved by our shareholders and Board in 2001 and reapproved to continue until September 2021 at the 2011 AGM. An aggregate of 45,077,100 shares of common stock were made available for issuance under the 2001 Plan, subject to adjustment in the event of a number of prescribed events set out on the 2001 Plan. Outstanding RSUs granted under the 2001 Plan generally vest at the rate of 25% on the 1st anniversary of the grant, 25% on the 2nd anniversary date and 50% on the 3rd anniversary date.

The 2001 Plan is administered by our Remuneration Committee, and the Remuneration Committee or its delegate is authorized to determine: (i) who may participate in the 2001 Plan; (ii) the number and types of awards made to each participant; and (iii) the terms, conditions and limitations applicable to each award. The Remuneration Committee has the exclusive power to interpret and adopt rules and regulations to administer the 2001 Plan, including a limited power to amend, modify or terminate the 2001 Plan to meet any changes in legal requirements or for any other purpose permitted by law.

The purchase or exercise price of any award granted under the 2001 Plan may be paid in cash or other consideration at the discretion of our Remuneration Committee, including cashless exercises.

The exercise price for all options is the market value of the shares on the date of grant. The Company may not reduce the exercise price of such an option or exchange such an option or stock appreciation right for cash, or other awards or a new option at a reduced exercise price without shareholder approval or as permitted under specific restructuring events.

No unexercised options or unvested RSUs issued under the 2001 Plan are entitled to dividends or dividend equivalent rights.

The 2001 Plan also permits the Remuneration Committee to grant stock options, performance awards, restricted stock awards, stock appreciation rights, dividend equivalent rights or other stock based benefits.

The 2001 Plan provides for the automatic acceleration of certain benefits and the termination of the plan under certain circumstances in the event of a "change in control." A change in control will be deemed to have occurred if either (1) any person or group acquires beneficial ownership equivalent to 30% of our voting securities, (2) individuals who are currently members of our Board cease to constitute at least a majority of the members of our Board, or (3) there occurs the consummation of certain mergers (other than a merger that results in existing voting securities continuing to represent more than 5% of the voting power of the merged entity or a recapitalization or reincorporation that does not result in a material change in the

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beneficial ownership of the voting securities of the Company), the sale of substantially all of our assets or our complete liquidation or dissolution.

Options - Until fiscal year 2008, the Company issued options to purchase shares of our common stock issued under the 2001 Plan. As of 31 March 2020, there were no options outstanding under the 2001 Plan.

RSUs - Since fiscal year 2009, the Company has issued restricted stock units under the 2001 Plan, which are unfunded and unsecured contractual entitlements for shares to be issued in the future and may be subject to time vesting or performance hurdles prior to vesting. On vesting, restricted stock units convert into shares. We granted 24,006, 617,793 and 332,262 restricted stock units under the 2001 Plan in the years ended 31 March 2020, 2019, and 2018, respectively. The annual grant that would have been awarded in December 2019 wasawarded in June 2020 to more closely align with our fiscal year. Additionally, the Company has on occasion issued a small number of cash settled awards. As of 31 March 2020, there were 520,632 restricted stock units outstanding under this plan, divided as follows:

Restricted Stock Units			
Grant Date	**Granted**	**Vested as of 31 March 2020**	**Outstanding as of 31 March 2020**
December 2016	297,388	222,939	—
December 2017	320,909	138,002	116,791
February 2018	3,926	1,640	1,315
December 2018	545,185	121,471	335,887
March 2019	72,608	17,986	48,505
June 2019	23,486	5,872	17,614
December 2019	520	—	520
		Total Outstanding	**520,632**

For additional information regarding the 2001 Plan and award grants made thereunder, see Note 17 to our consolidated financial statements.

Exhibit 99.5

JamesHardie™

James Hardie Industries plc
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D02 WR20, Ireland

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24 August 2020

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Australian Annual Review for Fiscal Year 2020

James Hardie announced today that it has filed the Australian Annual Review relating to fiscal year 2020 with the ASX.

Copies of this document are available on James Hardie's investor relations website at www.ir.jameshardie.com.au.

Shareholders who wish to receive a hard copy of the Australian Annual Review free of charge should contact the company's investor relations office on +61 2 8845 3356. Alternatively, shareholders can forward their request by email, including their mailing details to: investor.relations@jameshardie.com.au

Yours faithfully

Joseph C. Blasko
General Counsel, Chief Compliance Officer and Company Secretary

This announcement has been authorised for release by the General Counsel, Chief Compliance Officer and Company Secretary, Mr Joseph C. Blasko.

ANNUAL REVIEW

FISCAL 2020

1 APRIL 2019 –
31 MARCH 2020

CREATING A NEW HARDIE

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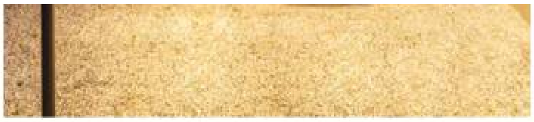



JAMES HARDIE IS AN INNOVATIVE, CUSTOMER-FOCUSED COMPANY.

James Hardie understands building professionals and serves them with innovative building products and solutions. As the world's largest manufacturer and marketer of fiber cement and fiber gypsum, James Hardie empowers its people to innovate and capitalize on the company's global scale.

Always driven to find a better way to build, James Hardie applies a continuous improvement mindset to research and development, manufacturing and sales. This powers consistent growth above market and strong returns while delivering value to customers and shareholders, and motivating employees around the world.

The result isn't just growth above market and strong returns; it's better buildings and stronger communities. James Hardie helps inspire and deliver beautifully designed homes that are more durable, more functional, and easier to build. The improvement in liveability and streetscape aesthetics benefit homeowners and communities, alike.

OPERATIONS OVERVIEW

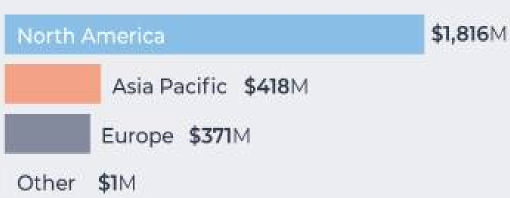
In fiscal year 2020 we continued our significant transformation while creating considerable value for our investors, customers, employees and the communities in which we operate.

GROUP

NET SALES

$2,607M

↑ **4%** from 2019



EBIT[2]

$487M

↑ **20%** from 2019

EBIT MARGIN[2]

18.7%

↑ **2.6pts** from 2019

ADJUSTED NOPAT[1]

CASHFLOW FROM OPERATING ACTIVITIES

NORTH AMERICA FIBER CEMENT

NET SALES

$1,816M

↑ **8%** from 2019

EBIT[2]

$471M

↑ **21%** from 2019

EBIT MARGIN[2]

25.9%

↑ **2.8pts** from 2019

GROSS PROFIT

↑ **17**%

from 2019

AVERAGE NET SALES PRICE

$725per msf

↑ **1%** from 2019

SALES VOLUME

2,482mmsf

$353M

↑ **17%** from 2019

$451M

↑ **48%** from 2019

↑ **8%** from 2019

Please refer to the inside back cover for full footnote references.
Unless otherwise stated all items denoted are in US currency.

Our substantial investments in our people, manufacturing operations, market development programs, and market-driven innovation have enabled James Hardie to further advance our industry leadership position and create sustainable, profitable growth.

KEY ◆ Research & Development ● Manufacturing Facilities

ASIA PACIFIC FIBER CEMENT

NET SALES

$418M

↓ **6%** from 2019

EBIT[2]

$95M

↓ **5%** from 2019

EBIT MARGIN[2]

22.7%

↑ **0.4pts** from 2019

GROSS PROFIT

↓**5**%

from 2019

AVERAGE NET SALES PRICE

$700per msf

↓ **3%** from 2019

SALES VOLUME

533mmsf

EUROPE BUILDING PRODUCTS

NET SALES

$371M

↑ **1%** from 2019

EBIT[2]

$17M

↑ **67%** from 2019

EBIT MARGIN[2]

4.5%

↑ **1.8pts** from 2019

GROSS PROFIT

↓**1**%

from 2019

AVERAGE NET SALES PRICE

$345per msf

↓ **3%** from 2019

SALES VOLUME

828mmsf

↓ **2%** from 2019

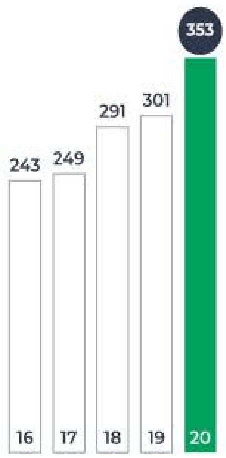
↑ **1%** from 2019

RESULTS AT A GLANCE

SUSTAINABLE AND PROFITABLE GROWTH

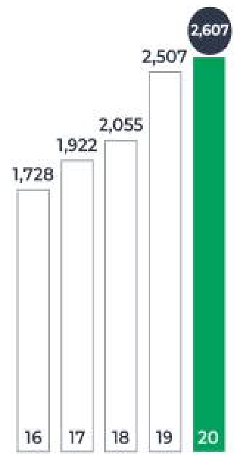
ADJUSTED NET OPERATING PROFIT[1]

$353M



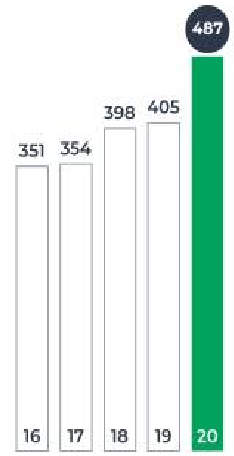
NET SALES

$2,607M



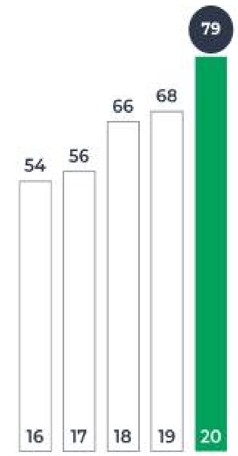
ADJUSTED EBIT[2]

$487M



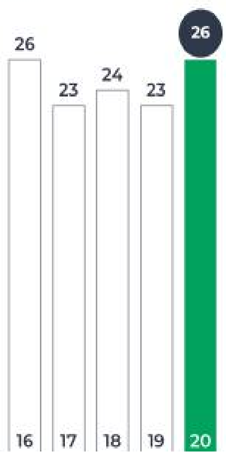
ADJUSTED DILUTED EARNINGS PER SHARE[1]

79 cents



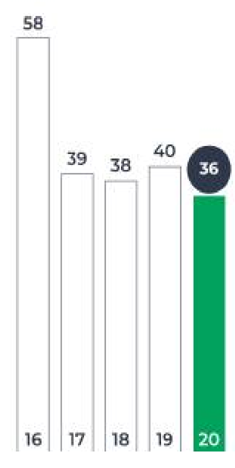
NORTH AMERICA EBIT MARGIN[2]

26%



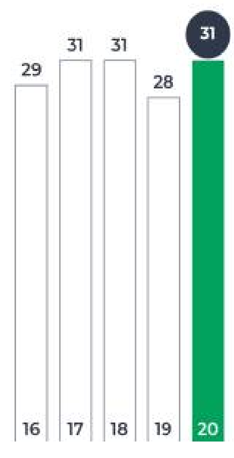
DIVIDENDS PAID PER SHARE

36 cents



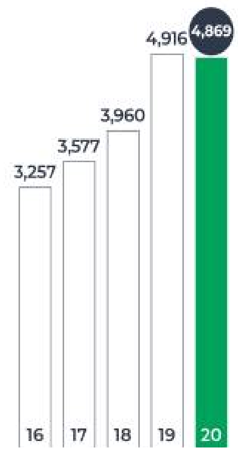
ADJUSTED RETURN ON CAPITAL EMPLOYED[2]

31%



GLOBAL EMPLOYEES

4,869



Please refer to the inside back cover for full footnote references. Unless otherwise stated all items denoted are in US currency.

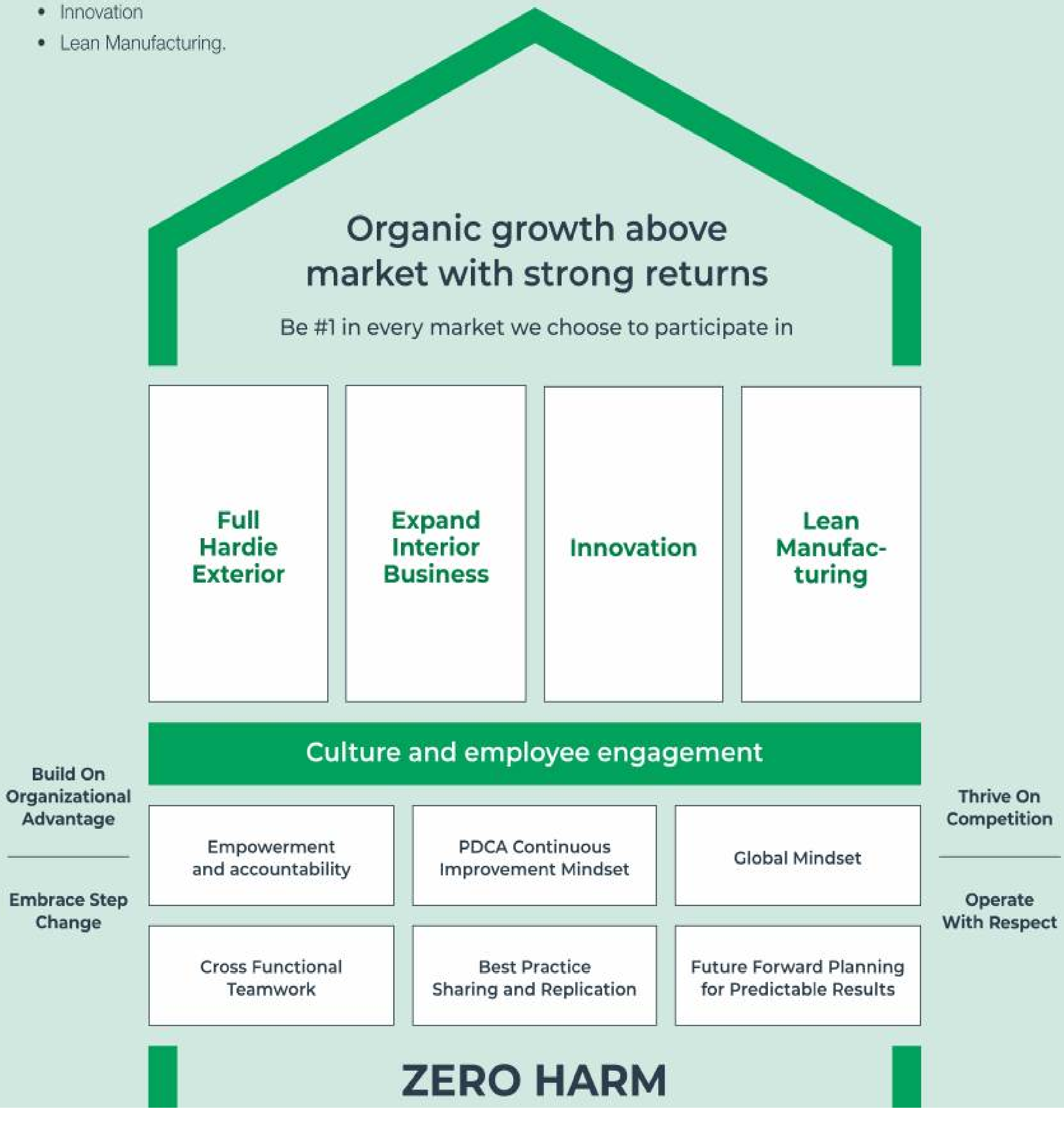
GLOBAL STRATEGY

Our global strategy is to deliver organic growth above market with strong returns and to be #1 in every market we choose to participate in.

This strategy begins with the foundation of Zero Harm; we are committed to safe people, safe places and safe systems. The culture of our global company and employee engagement is also critical to our success. We are cultivating an engaged workforce that is empowered and accountable, that works cross functionally, shares and replicates best-practices, and maintains a global and continuous improvement mindset.

Our global strategy is underpinned by four clear strategic pillars:

- Full Hardie Exterior
- Expand Interior Business
- Innovation
- Lean Manufacturing.



CHAIRMAN'S MESSAGE

James Hardie was well prepared and positioned when we entered this unprecedented crisis. We are confident we will emerge even stronger.

During this time of global stress and uncertainty, management

Since the crisis began, the Board and Executive Leadership Team have been focused on relentlessly reviewing and evaluating the challenges and opportunities ahead. Our business continuity plan is critical as we know that our ability to continue to operate our manufacturing facilities in a safe and compliant way is an important part of how we as a company are able to serve our customers and subsequently support the overall well-being of our employees and key stakeholders.

We also remain committed to maintaining a strong and flexible balance sheet.

Our continued strong profitable sales performance, along with our quick and decisive capital management and working capital actions, helped increase our liquidity position to US$693 million as of 30 June 2020.

While it's very difficult to forecast the full global impact and duration of this unprecedented pandemic, the significant progress Jack and his team have made on the company's transformation to become an even stronger, truly global business has ensured that we entered this crisis well positioned. Jack and his leadership team have the Board's full support to successfully navigate James Hardie through this unprecedented time and we are confident that we will emerge even stronger.

FISCAL YEAR 2020 OPERATING RESULTS

We began fiscal year 2020 by continuing our transformation to drive James Hardie's next phase of sustainable and profitable growth. By the end of the year we had made significant progress on our strategic plan to drive organic growth above market, deliver strong returns, and be number one in every market we choose to participate in.

Our North America segment achieved 8% top line growth and adjusted EBIT margin of 25.9%. We achieved strong growth above market as our commercial transformation gains traction, while delivering exceptional returns as our Lean manufacturing initiative continued to generate improved performance across our North American manufacturing network. We entered fiscal year 2021 with significant momentum in both our commercial and Lean initiatives, albeit in a rapidly evolving and highly volatile market and economy.

During fiscal year 2020 we allocated capital to position our North America manufacturing network for the future. We completed the start-up of our greenfield expansion project in Tacoma (Washington) and we continued the construction of a greenfield expansion project in Prattville (Alabama).

strength and experience is critical. In Jack Truong and his Executive Leadership Team, we have strong and capable leadership, along with a deep understanding of James Hardie, our customers and the markets in which we operate.

Our Asia Pacific segment once again provided good returns during fiscal year 2020, delivering an adjusted EBIT margin of 22.7%. During fiscal year 2020, we completed the brownfield expansion project at our Carole Park (Australia) plant.

> The global COVID-19 crisis has brought extraordinary challenges in the way we manage our lives, our health and our businesses."

Our Europe Building Products segment delivered net sales growth of 5% in Euros, driven by fiber cement growth of 32% and fiber gypsum growth of 2%, and an adjusted EBIT margin of 8.2% for fiscal year 2020. The strong growth in fiber cement net sales was driven by market penetration in our existing geographies.

CHIEF FINANCIAL OFFICER ("CFO") APPOINTMENT

On 26 February 2020 Jason Miele was appointed Senior Vice President and CFO of James Hardie. Jason was previously our Vice President, Investor Relations, and brings a strong track record of financial and business leadership, as well as an in-depth knowledge of the James Hardie business. His financial skills, international experience and leadership attributes complement our strong performance-oriented culture and made him the right choice to lead our finance organization during this critical time as we navigate the COVID-19 crisis and execute on our global strategic plan.

The Board would like to acknowledge and thank Anne Lloyd, who is also a member of the Board of Directors of James Hardie, for her service as Interim CFO during this transition. Anne's oversight during this interim period provided us the opportunity to conduct a comprehensive search for a new CFO, considering both internal and external candidates, ensuring we identified the best leader.

SHAREHOLDER RETURNS

On 5 May 2020, to further strengthen James Hardie's liquidity position and to manage market volatility, we announced the immediate suspension of dividends until further notice.

Prior to the COVID-19 pandemic, our underlying confidence in the strength of our businesses enabled the Board to declare a first half dividend of US10.0 cents in November 2019. The first half ordinary dividend declared was US$44.3 million, reflecting a payment of US10.0 cents per security, which was in-line with the first half ordinary dividend declared and paid for in fiscal year 2019 of US$44.2 million, reflecting a payment of US10.0 cents per security.

ASBESTOS INJURIES COMPENSATION FUND (AICF)

Due to our strong financial performance during fiscal year 2020, we anticipate we will contribute approximately US$153.3 million to the AICF during fiscal year 2021. This amount represents 35% of our free cash flow for fiscal year 2020 which we are obliged to contribute as part of our commitment under the Amended and Restated Final Funding Agreement.

BOARD CHANGES

We also remain committed to ensuring we have a strong, diverse and independent Board. During fiscal year 2020 we added three new directors who each bring strong business experience and valuable perspective to James Hardie.

Moe Nozari was appointed to the Board on 6 November 2019. Moe was employed by 3M Company for 38 years and while there his focus was on the development of new products, brands, identification and the development of people. Moe brings considerable experience in new product development and innovation.

Nigel Stein was appointed to the Board on 14 May 2020. Nigel has extensive experience in the global automotive and manufacturing sectors. He currently serves as Chairman of Inchcape plc, an automotive distribution, retail and financing company; a position he has held since May 2018. Nigel joined Inchcape as a non-executive director in October 2015 and brings significant international, manufacturing and financial experience.

Harold Wiens was appointed to the Board on 14 May 2020. Harold worked at 3M Company for 38 years and brings a wealth of experience with proven results in driving global business growth with a strong focus on operational experience.

Moe, Nigel and Harold will stand for election at the 2020 Annual General Meeting (AGM) and are all valuable additions to the Board.

On 9 August 2019, at the conclusion of the 2019 AGM, Alison Littley and Rudolf van der Meer retired as non-executive directors. The retirements were part of the Board's succession plan. The Board expresses its thanks to Ms Littley and Mr van der Meer for their valued contribution to James Hardie and wishes them both well in their retirement.

ANNUAL GENERAL MEETING

This year's AGM will be held in November 2020 on a date and from a location that is dependent upon the relevant travel restrictions in place due to the COVID-19 pandemic.

Shareholders can participate via a teleconference. Details regarding the matters to be acted upon at the 2020 AGM will be contained in the Notice of Meeting and related materials.

Michael N. Hammes

Amended and Restated Final Funding Agreement.

Including this contribution, we will have provided approximately A$1.6 billion towards asbestos disease-related compensation since the AICF was established in February 2007.

Michael Hammes
Chairman

CEO'S REPORT

During fiscal year 2020 we made significant progress on our strategic transformation from a big, small company to a small, big company: Creating a New Hardie.

FISCAL YEAR 2020 OPERATING RESULTS

We have continued to execute our global strategic plan, leading to an outstanding performance during fiscal year 2020. As a team we have generated significant positive momentum on the transformation that we embarked on over a year ago.

From a global perspective, our group results were driven by an outstanding North America performance, as we continued to grow above our addressable market while delivering exceptional returns. The group achieved adjusted EBIT growth of 20% and adjusted NOPAT increased 17% for the 2020 fiscal year.

Our operating cash flow increased an exceptional 48%, providing improved liquidity and financial flexibility for our

business. While I am proud of the outstanding fiscal year 2020 performance, I am even more excited about our continued positive momentum in fiscal year 2021.

James Hardie Multi-Family team on stage at the North America Sales Meeting in Dallas, Texas in February 2020.

The North American business delivered excellent results across the board in all key financial metrics, including volume growth, EBIT growth and adjusted EBIT margin. In the exteriors business, our volume growth accelerated in the second half of the year resulting in 9% growth for the fiscal year. For our interiors business, volume growth also continued to improve each quarter, delivering 1% growth for the fiscal year.

We continued to improve on the execution of the Hardie Manufacturing Operating System. The North American business generated US$29 million of Lean savings for fiscal year 2020, which is ahead of plan.

For fiscal year 2020, our adjusted EBIT margin reached an exceptional 25.9%. These results reflect the significant impact of our commercial transformation from pull to push-pull and the Lean transformation in our network of manufacturing plants.

For fiscal year 2020, North America delivered greater than 7% growth above the market. This is the first time in more than a decade that North America delivered growth above market greater than 6% and an adjusted EBIT margin greater than 25%. This is another confirmation that we are now operating consistently at a new step change level.

Our Asia Pacific segment produced good financial returns, delivering a 22.7% adjusted EBIT margin and flat revenue growth in Australian dollars. The Australian business continued to deliver growth above market and the Australian team remained disciplined in their approach to executing our push-pull strategy and the Hardie Manufacturing Operating System, leveraging best practices from other regions to continuously improve throughout the year.

The European business delivered net sales growth of 5% in Euros for fiscal year 2020, driven by an increase of 32% and 2% in fiber cement and fiber gypsum, respectively. Adjusted EBIT margin was 8.2% for the fiscal year.

OUR RESPONSE TO THE COVID-19 PANDEMIC

Our approach in managing this crisis has always been about providing the absolute clarity of direction throughout the organization; and at the same time being able to gain real time feedback on key happenings from all of the markets that we participate in and from all of our front line employees, from around the world. This is essential in allowing and empowering our leaders at various levels to make the right decisions in real time that are fact-based.

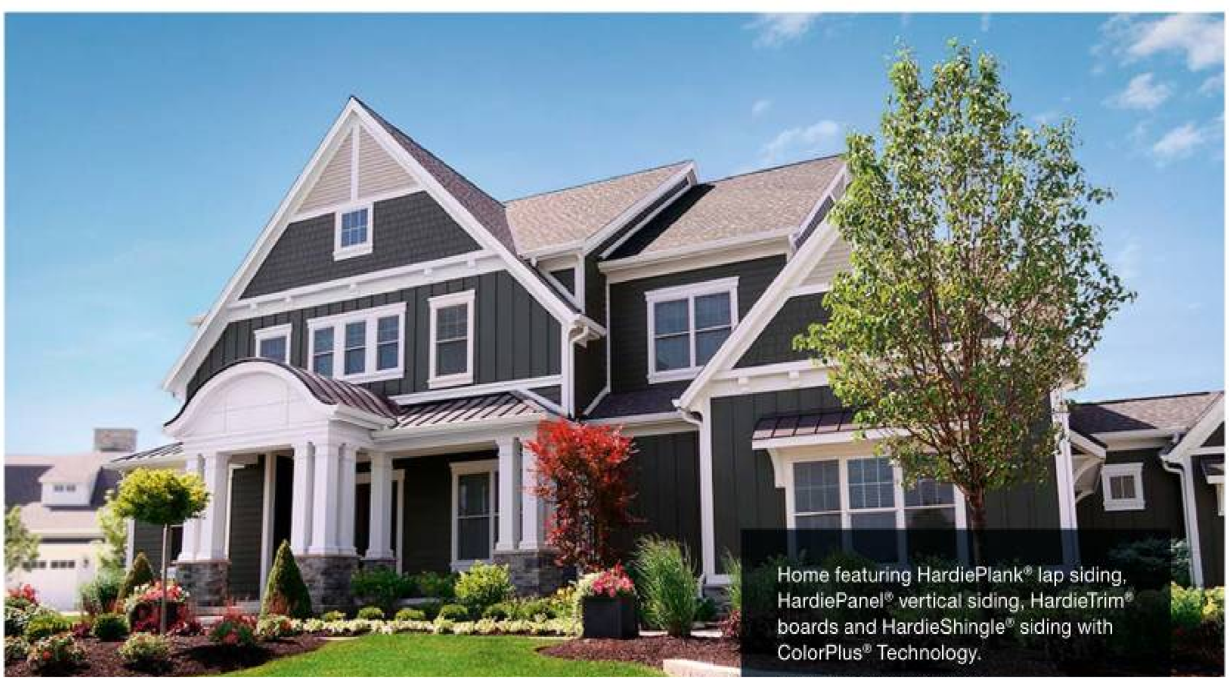
Consistent with our foundational Zero Harm culture, our primary objective is to ensure that the health and safety of our employees, customers and suppliers are taken into consideration in all business decisions we make.

To this end, we established consistent, clear and specific pandemic protocols that were implemented across the globe to ensure we have one global James Hardie standard.

These protocols include:

- Strict physical distancing policy
- Extensive disinfection and hygiene processes on a regular basis
- 24/7 PPE and hygiene kits
- Sick leave and child care support
- Work from home model utilized where applicable.

While this crisis presents our leadership team and our employees throughout the world with a very real challenge, I'm confident that our relentless focus on maintaining a safe and sustainable work environment will help strengthen our business continuity and ensure we can continue to produce products and serve our customers seamlessly.



Home featuring HardiePlank® lap siding, HardiePanel® vertical siding, HardieTrim® boards and HardieShingle® siding with ColorPlus® Technology.


Location: Powell, Ohio

SAFETY AND WELL-BEING

Safety and well-being come first in every business decision we make.

Zero Harm is a non-negotiable at James Hardie. This starts by developing a culture where everyone is both empowered and accountable for safety. We continuously check and adjust to ensure that we have a safe work environment and systems for our employees, vendors and partners. Everyone should be able to come to work, contribute in their role and return home to their family safely. We continually invest to improve our manufacturing plants and processes to deliver a clean, safe environment to work in. Above all, our employees always have a voice—they are empowered to shut down the production line if they observe a potentially harmful situation for themselves or their co-workers.

Since the COVID-19 crisis began, we have implemented a number of measures to ensure safety and well-being of our people and our business partners:

- Visitors to our plant and office locations must have their temperature taken and fill out a safety and well-being questionnaire
- Increased extra cleaning and hygiene protocols at all plants and offices
- Supported customers and business partners by redirecting existing resources to develop new safety measures and best-practices that can be used in the marketplace and on job sites.

NORTH AMERICA SALES MEETING, DALLAS, TEXAS IN FEBRUARY 2020

Hunter Lansing, CEO, Stephanie Lansing, spouse, and Chris Lansing, Chairman of the Board, of Lansing Building Products receive the Distinguished Partner Award from Dr. Jack Truong and members of the James Hardie Sales Leadership team.

James Hardie CEO, Dr. Jack Truong, and Supply Chain Director, Jeff Wrobel, present the Distinguished Partner Award to Jeff Rettig, VP of Supply Chain, and Scott Doyle, Senior Buyer, of Builders FirstSource.

James Hardie CEO, Dr. Jack Truong, presenting the Distinguished Partner Award to Meagan McCoy Jones, President and COO, of McCoy's Building Supply.

The James Hardie team at the International Builders' Show Las Vegas, in 2020.

STRONG CASHFLOW AND LIQUIDITY

Our strong sales performance in the fourth quarter of fiscal year 2020, along with our quick and decisive capital management and working capital actions, led to a significant improvement in our liquidity and leverage ratio positions as of 30 June 2020: liquidity of US$693 million and leverage ratio to 1.65x.

SUMMARY

As we enter fiscal year 2021, we continue the path of driving a fundamental transformation in our company, a path of Creating a New Hardie.

We are on a journey of transforming our company from being a big, small company to being a small, big company. We are creating and becoming a customer-centric company that strives to become that trusted and valued partner for our customers, globally. We continue to build capabilities and processes that connect our core strengths to generate

We will continue to connect our global businesses together and focus on critical few opportunities to create value and earn our customers' business every day via: (i) increased demand for our products and solutions with the builders and contractors, (ii) more efficient supply chain to serve our customers better, (iii) more enabling tools that make it easy for our customers to sell our products, (iv) high impact innovations that expand market opportunities for our customers.

When we are able to deliver consistently on all of these objectives, we will truly be a global company that can deliver sustainable and profitable growth.

I look forward to building on the considerable momentum generated in fiscal year 2020 to navigate effectively through the current crisis with a keen eye toward coming out of the crisis as an even stronger James Hardie.

Dr. Jack Truong
CEO

scale to deliver profitable growth, consistently. While we are on the right track, our fundamental transformation is far from complete. We still have significant work to do across our key focus areas.

SUSTAINABILITY OVERVIEW

SHAPING A SUSTAINABLE FUTURE

Embedded in a foundation of Zero Harm, James Hardie's approach to Sustainability puts people first with a focus on safety. Investing in a culture of safety ensures both our employees and our business partners get home safely to their families, every day.

We also recognize the company's ability to influence the communities in which we live and work around the world. While operating with a global mindset, we put great care into how our business impacts the local communities in which we operate and serve by sourcing locally, employing locally and delivering locally.

Similarly, James Hardie's disciplined approach to Lean manufacturing delivers both strong operational and sustainability performance. From cultivating teamwork and empowerment in our people to resource conservation and waste reduction in our processes, James Hardie helps build better homes, with less. This in turn enables James Hardie to continue to invest in developing sustainable and thriving communities around the globe.

During fiscal year 2020, we continued our relentless drive to improve our ESG processes and practices. In doing so, we have made significant progress on our sustainability reporting journey.

GLOBAL SUSTAINABILITY HIGHLIGHTS

Local Community

$912M

Invested into local communities around the globe

Safety

1.05

Global total recordable incident rate vs industry average of 4.70

Lean Manufacturing

$36M

Global savings

CEO'S MESSAGE

Last year the Executive Leadership Team and I committed to delivering a full sustainability report by the end of fiscal year 2021.

Throughout fiscal year 2020 we have had clear and proactive Environment Social and Governance conversations with many stakeholders and have decided to adopt the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards). The GRI Standards is the most widely adopted framework for Environmental, Social and Governance reporting and will provide a framework for us to report on material topics, their related impacts and how they are managed. These stakeholder discussions also looked at future challenges and how James Hardie will respond to the recommendations set out by the Task Force for Climate-related Financial Disclosures (TCFD).

As we reflect on the progress of our sustainability journey, we are developing a roadmap for the future. We are discussing the next stage with key stakeholders to confirm what is important for them and what they expect from James Hardie to ensure we continue to create value now and well into the future. What is clear is that we play a key role in shaping a sustainable future and that partnerships will be critical to achieving shared objectives.

In this report we cover our sustainability performance for fiscal year ended 31 March 2020, across our global operations, while referencing the GRI Standards. We intend to strengthen our application of the GRI Standards and other relevant frameworks, such as the SASB Sustainability Accounting Standards and the TCFD recommendations.

With the full support of the Board, we plan to publish a report prepared in accordance to the GRI Standards in calendar year 2021. As we progress this transition toward fiscal year 2021, we have continued to improve upon the sustainability reporting we include in our Annual Review and Annual Report on Form 20-F.

> Employee health, safety and well-being are our highest priority during the COVID-19 crisis.

The safety and well-being of all of our employees come first. This is front of mind for any business decisions we make as we navigate through this unprecedented COVID-19 crisis. We remain very focused on business continuity because we know that our ability to continue to operate our manufacturing facilities in a safe and compliant way is an important part of how we as a company are able to serve our customers better and subsequently support the overall well-being of our employees.

to improve the quality and comparability of our reporting.

Dr. Jack Truong
CEO

INTEGRATED APPROACH TO SUSTAINABILITY

James Hardie is undertaking a transformation to deliver greater value to stakeholders. Our global strategy for value creation embeds the sustainability principles and practices that inform our ESG strategy.

- The leadership position we earn within the market every day extends to our sustainability objectives and our aim to be a leader in sustainability performance and reporting.
- We deliver long-term value through our responsibly produced line of high-quality, built-to-last products.
- Product design and innovation considers sustainability-related impacts and ongoing enhancements.
- Lean Manufacturing promotes resource conservation and waste reduction.
- Our people are at the heart of all we do. Fostering high levels of engagement and a culture in which people can thrive promotes shared success.
- The Zero Harm foundation ensures the safety of our products and employees, partners, customers and communities.

In the coming years, we will continue to develop our sustainability strategy and define the next steps in our ESG journey. Future areas of advancement include improving the quality of our sustainability reporting and CDP submission using recognized frameworks (GRI Standards, SASB Sustainability Accounting Standards and TCFD recommendations), growing our internal ESG team, strengthening systems, setting targets, and planning initiatives to meet them.

Home featuring HardiePlank® lap siding and HardieShingle® siding with Cobble Stone finish and HardieTrim® boards with Arctic White finish.


Location: Philadelphia, Pennsylvania

MATERIALITY AND STAKEHOLDER ENGAGEMENT

ENGAGING WITH STAKEHOLDERS

Engaging with our stakeholders, which represent individuals and entities impacted by our operations and products or that have an impact on our success, is an essential aspect of our day-to-day operations and management. The following table lists some of the ways we regularly engage and communicate with our stakeholders.

Stakeholder Group	Methods of Engagement
Employees	• Manage online and in-person working groups • Execute employee surveys • Distribute newsletters • Coordinate monthly global town hall meetings with follow-up surveys
Regulatory Agencies	• Monitor compliance mechanisms • Lead focus sessions aimed at better preparing for regulatory changes
Investors	• Lead quarterly earnings calls • Hold annual shareholder meeting • Address requests for ESG ratings and rankings agencies • Respond to direct requests from our institutional investors
Municipalities	• Implement outreach, including community development • Coordinate with neighborhood associations • Participate in volunteering activities, community events and make charitable contributions • Assist in disaster recovery initiatives
Customers	• Lead discussions with installers, building professionals, intermediaries, and homeowners aimed at assessing opportunities for product innovation • Investigate ways to optimize logistics with distributors and dealers • Offer training and conduct product-level training initiatives • Participate in industry-led initiatives where relevant • Communicate construction best practices through our blog, newsletters and on the job site
Suppliers	• Direct interaction through the selection process and ongoing relationship management • Educate on our Supplier Code of Conduct

DETERMINING OUR MATERIAL TOPICS

At James Hardie, we're committed to reporting on what matters most to our stakeholders. This includes governance and ethics, along with topics that are environmentally or socially impacted by our operations, influence the decisions of our stakeholders or that have strategic significance for the company.

This year as part of our efforts to strengthen our reporting practices, we undertook our first formal materiality assessment to identify, prioritize and validate topics for reporting and informing our sustainability strategy. The process, which was led by our Global ESG Leader and supported by external sustainability consultants, applied the GRI Reporting Principles for defining report content (stakeholder inclusiveness, sustainability context, materiality and completeness), as outlined below.

To ensure stakeholder inclusiveness, we took stakeholder interests and perspectives into account throughout the process, some by proxy (such as employees, customers and local communities) and others through direct consultation (global and regional senior leaders from across the company and institutional investors).

Identification

We applied the sustainability context principle to identify relevant topics for prioritization.

We developed a list of environmental, social and governance topics relevant to James Hardie's business and operations through the lens of sustainable development and stakeholder interests.

The initial list of topics and their definitions were drafted using a range of sources, including:

- Topics identified in our previous sustainability reports
- United Nations Sustainable Development Goals
- Relevant frameworks, including the GRI Standards and SASB Construction Materials Sustainability Accounting Standard
- Peer benchmarking, industry initiatives and sectoral trends
- Stakeholder feedback.

Prioritization

We applied the materiality principle to evaluate topics and set a threshold for materiality.

For each relevant topic, we evaluated the significance of the associated impacts and level of stakeholder interest and strategic priority. We quantified topics for prioritization based on factors drawn from the GRI Materiality Tests and informed by further desktop research, organizational factors, and stakeholder interviews with more than 30 cross-functional internal stakeholders from our North American, Asia Pacific and European regions and with institutional investors.

Validation

To ensure completeness, we vetted results with internal stakeholders.

After initial review and refinement, the Global ESG Lead consulted with the ESG Steering Committee and senior executives on the proposed list of material topics and assessment results for further refinement and approval.

List of Material Topics

Governance and Ethics

Structures and practices in place for governing and managing James Hardie according to sound ethics and principles of accountability, transparency, responsibility and fairness, including the governance of ESG/sustainability impacts.

Occupational Health and Safety

Efforts to ensure healthy and safe work conditions across our operations, including the prevention of physical and mental harm, and promotion of workers' health.

Product Quality and Safety

Management of product service quality and safety and ensuring customer requirements are met, which includes sustainability-related aspects and product liability.

Human Capital Management

Our approach to attract, develop, engage and retain our workforce through a culture that promotes inclusion, innovation, performance and growth, resulting in James Hardie being an employer of choice.

Water and Effluents

Our approach to conserving, managing and reusing/recycling water, including the amount of water withdrawn and consumed and the quality of the water we discharge (effluents).

Waste

The generation, treatment and disposal of both hazardous and non-hazardous waste (including efforts to divert waste from landfills) and the management of chemical, oil and fuel spills, or any other substances.

Emissions

Management of the release of air emissions associated with our operations and impacts across the value chain, including greenhouse gases through the use of electricity, natural gas, fossil fuels, refrigerants, etc., particulates and embodied in materials.

Energy

Management of energy consumption across our operations, including types of energy, energy conservation and use of renewable energy.

We plotted topics on a materiality matrix and set a threshold for materiality, which designated the top nine topics for reporting (see List of Material Topics).

Product Design and Lifecycle Management

Efforts to manage the lifecycle impacts of our products and meet demands for high-quality, sustainable products, including material recovery at end-of-life.

ASSESSING IMPACTS ALONG THE VALUE CHAIN

As part of our materiality assessment, we evaluated impacts associated with topics along the value chain.

We manage impacts under our direct operational control through integrated operating and management systems, such as the Hardie Manufacturing Operating System (HMOS). In areas where we have some level of influence over impacts as they relate to our operations, we seek ways up and downstream to help minimize negative and maximize positive impacts.

SUPPORTING SUSTAINABLE ECONOMIES

At James Hardie, we operate with a global mindset but also put great care into considering how our business impacts the local communities we serve. We know that our success brings both direct and indirect economic benefits to the communities and regions in which we operate.

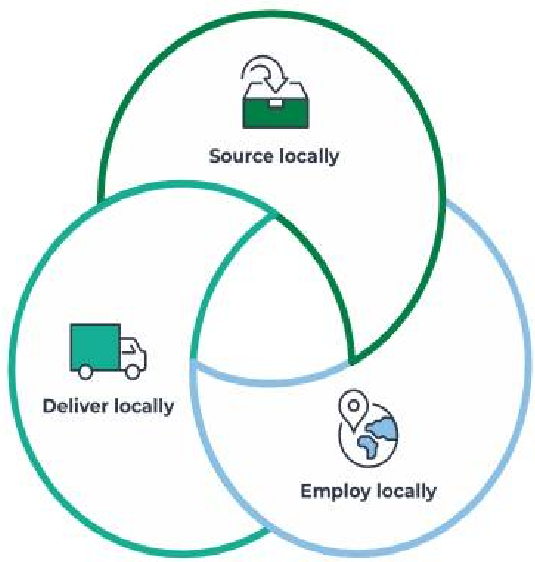
It's why we invest significantly in local ecosystems, across our suppliers, capital expenditure in our plants, and employees, to help develop local economies. Our direct spending through payroll and taxes, the purchase of local materials, and our local distribution network makes a positive economic impact in our communities.

This approach benefits the local economies as well as our customers.

$912M

In fiscal year 2020 James Hardie invested over $912 million in our Suppliers, Plants and Employees where we operate.

Across our North American network, we deliver this high value with the smallest environmental footprint.



Source locally

- Purchasing local materials, goods and services benefits both the environment and local economies.
- **83% of raw materials (by weight) are sourced within 100 miles of a plant.**

Employ locally

- We are proud to provide jobs and invest in our people across many communities.
- Through our direct spending in payroll and taxes we help drive economic benefits at a local level.

Deliver locally

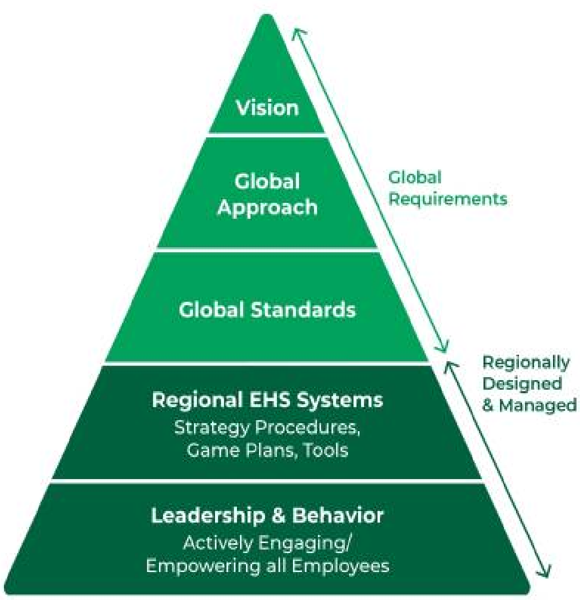
- Supplying customers via a local distribution network decreases our environmental footprint and provides a positive local economic impact.
- **70% of products are shipped to customers within 500 miles of a plant.**

SAFETY

At James Hardie, we believe that safety is a non-negotiable value for business success, and we prioritize the protection of our people and those who use or interact with our products.

Our Zero Harm Safety Culture mission is to become a world-class safety organization focused on safe people, safe places and safe systems.

DEPLOYING ZERO HARM GLOBALLY



Our global strategy begins with the foundation of Zero Harm, our commitment to safe people, safe places and safe systems.

Safe People

Achieving world-class safety starts with people working in a culture where everyone is empowered to be—and seeks to be—a health and safety leader. We are developing an engaged workforce that is empowered and accountable, that works cross-functionally, sharing and replicating best practices and maintaining a global and continuous improvement mindset.

SAFETY PERFORMANCE

Our performance in fiscal year 2019 and fiscal year 2020 continues to be significantly better than the industry average.

Global Incident and DART Rates

	2020	Industry Average
TRIR	1.05	4.70
DART Rate	0.53	3.20

Notes: Figures are reported across our global operations and include employees and temporary/contract workers. Calculations follow OSHA guidelines. Industry average is from US Bureau of Labor Statistics NAICS 32739, Industry Other Concrete product manufacturing.

TRIR refers to total recordable incident rate.

TRIR is the standard reporting term expected from GRI, ISS, MSCI and Sustainalytics.

DART refers to days away from work, restricted work activity or job transfer.

safe behaviors. We also have dedicated safety professionals at each of our facilities.

- To enable Zero Harm safety 24/7, at work and at home, we utilize SafeStart. The program is aimed at reducing risk and the probability of injury through behavioral-based safety awareness and skills development. SafeStart includes an in-the-field application called Rate Your State, which combines the role of self-discipline and peer-to-peer communication to build and sustain safety-minded behaviors and reduce risks.
- We established Safety Steering Committees at our facilities, which are led by a cross-functional group of employees. The Safety Steering Committees have shifted our culture

- Safety is everyone's responsibility; therefore, all employees have clearly defined safety responsibilities, are given appropriate authority to stop work for safety concerns, and are held accountable for demonstrating

from a top-down program to an employee-driven program. A subset of the Safety Steering Committees has been created to enable additional employee engagement in areas of higher risk within each plant.

- We evaluate employee safety engagement based on peer-to-peer observations, hazard identification and positive recognitions entered within our safety management system. This reinforces a "brother's/sister's keeper" spirit at our facilities, where everyone is looking out for the person next to them.

Safe Places

We ensure a safe work environment for our people.

- Each site has a continuous improvement strategy and a safety scorecard. We undertake annual audits and an annual review of regulatory changes, which helps inform improvement measures, especially around critical safety risks.
- We encourage the reporting of safety observations and require every accident be reported to all regions. Each week, we hold safety meetings at all facilities so our people can share significant events, near misses and best practices, and suggest potential changes to policies and procedures.
- Comprehensive hazard abatement measures, such as lockout/tagout programs, help prevent injuries. Site-level safety assessments are being implemented in each region to reduce hazards further. In North America, for example, we are conducting energy-related assessments for risks in high-voltage areas, mobile equipment and pedestrian interfaces.
- HMOS implementation has enhanced our focus on housekeeping and has had a positive impact on safety in our manufacturing facilities. HMOS also provides us with a clear methodology of sustaining our safety culture.

Safe Systems

Integrated data-driven management systems and robust safety training programs support our people and our performance.

- **Data management**: In 2019, we implemented a global safety database system, Zero Harm Data Management, as part of the standardization of our processes and procedures. It includes a repository for safety audits, incidents and near misses, observations, actions, and regulatory reporting requirements. The system enables the Safety Team to operate on a standardized, global platform across all our facilities, using data to focus on and manage known and potential risk areas.
- **Contractor management**: We partnered with ISNetworld, a third-party vendor, to provide oversight and guidance to our contractors and vendors that perform work at James Hardie facilities. Global implementation is underway during fiscal year 2021.
- **Training**: All employees receive safety training upon hire, annually and as needed if they transition to new roles or when there are regulatory or process changes. Training exceeds compliance standards through mandatory and company-specific safety training and education. In addition, all plant operational meetings start with safety. In these meetings, all employees stretch, share engagements, recognize the safety contributions of others, identify high-risk work for the day, highlight hazardous conditions, and review any network or plant safety incidents from the last 24 hours.

International Builders' Show: SAFETY365 at James Hardie.

PROMOTING SAFETY AT THE BUILDING SITE

Our commitment to Zero Harm follows our products to the building sites and homes where they are used, supporting the safety of professional builders, siding contractors and installers, and homeowners.

We share our technical and operational expertise through training and resources on installation best practices, building science fundamentals, construction and installation efficiencies. Along with our work with our business partners, this ensures our end consumers receive products that are installed safely and correctly. In North America, for example, our "First Board, First Nail" training at the beginning of key projects helps ensure the best start possible. Online resources provide guidance to help professionals meet safety standards, such as OSHA's silica dust standard, and information on best practices.

Safety 365

Developed by James Hardie and the National Association of Home Builders (NAHB), this simple-yet-comprehensive program gives siding contractors the tools to set up a proactive safety

- **Continuous engagement and improvement**: To assess the level of employee engagement in the safety management system, managers set participation goals and monitor employee performance.

program to help keep crews safe—365 days a year.

PROACTIVE APPROACH TO ZERO HARM

For James Hardie, Zero Harm isn't just a phrase. It's the foundation of who we are. It drives our decisions across the globe, from how we operate our manufacturing facilities to how we support our employees and partners to help ensure they get home safely every night.

Our unwavering commitment to Zero Harm is put into action every single day, at every level of the business.

An example of this commitment is at our Prattville, Alabama greenfield construction project, where we halted a $240 million, 780,000 square feet project with over 360 contractors, all in the name of safety.

At James Hardie, Zero Harm is a foundational standard that drives proactive change and inspires action at all levels, every single day. It is a non-negotiable value for everyone who works in, and with, our company.

Situation

Day 0

- A $240 million project was underway to construct a new 780,000 square feet James Hardie Prattville, Alabama plant facility.
- James Hardie employees reported a series of serious safety observations (not injuries) involving our primary contractor and some of its sub-contractors.
- Actions observed indicated the contractors' practices were not aligned with Zero Harm.
- Upon learning of these observations, the Executive Leadership Team immediately made the decision to stop work on the plant construction project due to the safety standard concerns, standing down all 360 contractors on site.

Action

Day 1 → Day 5

Day 1

The James Hardie Executive Leadership Team partnered with the CEO of the primary contractor to establish clear safety standard expectations and determine actions needed before work could continue.

Days 2–5

The contractor's leadership team worked with our Zero Harm team to develop an updated risk-based safety plan to reduce overall risk at the site and provide a safer working environment. Enhanced safety measures included:

- Assigning six additional safety resources on-site through project completion.
- More engagement with craft trades workers on hazard awareness and abatement.
- Providing James Hardie and third-party safety personnel to ensure successful execution of the plan.

Result

- Work was able to safely resume five days after the job was halted.
- Third party contractor and vendor management systems in place to verify compliance to James Hardie safety standards.

0 incidents on site in FY20

6x decrease in Near Misses

2x increase in engagement

IMPLEMENTING ZERO HARM: REAL RESULTS

Safety has always been of utmost importance to James Hardie, especially in our plants. In order to run a true Zero Harm organization, we knew it was critical to thoroughly educate groups across all environments so that the purpose and standardization were fully embraced. Teams across the globe held risk awareness training workshops to improve operator abilities in recognizing hazards and developing proper measures. Meeting structures changed across all disciplines to prioritize Zero Harm issues first and address them at the appropriate management level. Review and optimization of standard operating procedures became a regular occurrence to embrace continuous improvement.

Every small behavioral adjustment allowed the full cultural transformation toward our Zero Harm focus.

Zero Harm Implementation in European Plants

- Standardized new personal protective equipment for plant employees and visitors to maximize protection and visibility.
- Standardized colored marking systems for pedestrian ways and railings for clear guidance.
- Improved equipment—handrails, catwalks and access to machines by eliminating safety hazards.
- Implemented clearly defined housekeeping standards to empower employees to change their work environment and make work more efficient.

The proof is in the results

63% lower incident rate

Implementing Zero Harm lowered the incident rate by 63% in fiscal year 2020 for our European plants, bringing the Europe incident rate to 0.64.

365 days

Thanks to Zero Harm practices, our Calbe, Germany plant significantly improved their accident rate as well, achieving their one-year accident-free anniversary in fiscal year 2020.

Our Wijchen, Netherlands plant celebrating 1,176 days without a safety incident.

SUSTAINABLE OPERATIONS THROUGH LEAN MANUFACTURING

James Hardie's transformation from the world's best fiber cement producer to a world-class manufacturer is powered by the philosophy and practices of Lean manufacturing.

HARDIE MANUFACTURING OPERATING SYSTEM (HMOS)

Our deployment of Lean is through the Hardie Manufacturing Operating System (HMOS); a single operating system that integrates our global network of plants and our people. Introduced in 2019, HMOS is a cultural transformation in how we operate.

Delivering strong operational and sustainability performance

HMOS drives improvement in our manufacturing and environmental performance through employee engagement and empowerment, elimination of daily variability, and continuous improvement in the manufacturing processes. Through HMOS we are standardizing policies and processes globally to replicate best practices while enabling regional management specific to local regulatory requirements and product lines.

HMOS plays a key role in our sustainability initiatives, continually driving improvements in manufacturing efficiency, resource conservation, waste reduction and safety. The emphasis on employee engagement, cross-functional collaboration, and knowledge sharing on best practices and lessons learned, supports improvement initiatives across the company.

$36M

EMPLOYEE EMPOWERMENT AND ACCOUNTABILITY

Employee engagement, empowerment and accountability are critical to strengthening our business and ensuring that we maintain our competitive advantage. We recognize that better engagement leads to a more productive workforce.

Lean encourages employee engagement, responsibility and accountability. We have invested significantly in training initiatives and building organizational capabilities, establishing Lean roles at all of our manufacturing facilities. To launch HMOS we held multi-day training sessions on-site and conducted follow-up education. In addition, new data management systems are being implemented at the plants to support performance monitoring and reporting.

Cultivating teamwork and shared progress

HMOS also promotes communication and feedback among and between operators, supervisors and leadership, to engage all employees in continuously and consistently improving results and minimizing variability.

Our level-based meeting approach integrates Lean principles to promote vertical and lateral communication and coordination across the organization, ensures prompt response on issues and supports progress on goals. The meetings occur at designated intervals and with broadening facility and organizational representation. In manufacturing, for example, each shift begins with an L1 meeting, with all operators to review the plan for the shift and address any issues from the previous shift. There is a daily L2 meeting with department supervisors at which unresolved issues from L1 meetings are discussed and addressed, and a daily L3 meeting with plant management to review progress and resolve escalated matters. A weekly network-wide L4 manufacturing meeting, with the CEO, brings together cross-functional representatives from areas such as accounting, human resources, safety and R&D to discuss results, share recognitions and address any escalated manufacturing issues or needs. This structured approach is executed by all departments

Global Lean Manufacturing
Savings in Fiscal Year 2020

22

in the organization. Consistent communication at all levels, and timely follow-through on issues or opportunities arising from L-meetings, is building engagement and promoting accountability across the entire organization.

INCLUSION AND DIVERSITY

We recognize that we have not done enough in the past to proactively address the inequalities and social injustices throughout the world. We want to be a part of the solution.

We are now listening, learning and actively engaging to support positive change. We have seen and felt what's wrong and we are dedicated to doing what's right.

We are fully committed to becoming an inclusive and globally diverse workplace, free from any form of discrimination, prejudice, inequality or injustice, with a workforce that reflects the communities we operate in and the markets we serve.

We believe fostering an environment where employees have a sense of belonging, feel comfortable and are able to do their best work, is part of our overall commitment to employee well-being.

We recognize the value of the diverse perspectives, experiences, skills, and capabilities of our global team. We unequivocally reject any form of intolerance and believe that each of our employees should always be treated with respect, whether in the plant, office, or at a customer/vendor site.

EMPLOYEE SNAPSHOT

Because our continued growth and innovation depend on the growth and innovation of our people, we work to attract, develop, engage and retain a strong team.

Workforce Profile

	2020	2019	2018
North America Business	2,760	2,634	2,840
– Female	342	331	326
– Diversity Characteristics	1,054	989	1,048
Non North America Businesses	2,109	2,282	1,120
– Female	335	362	210
– Diversity Characteristics	n/a	n/a	n/a
Total	**4,869**	**4,916**	**3,960**

Notes: Most of our employees work full-time. Contract/temporary workers make up a small percentage of our workforce. Diversity characteristics include gender, race or national origin.

Employee Retention

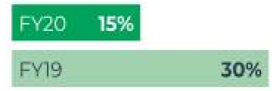
The implementation of HMOS and coordinated efforts to improve talent recruitment, onboarding and employee engagement have contributed to significant reductions in turnover.

85%

Manufacturing Employee Retention in North America during fiscal year 2020

Turnover

Race/national origin diversity characteristics vary between countries and are therefore not captured in aggregate for Non North America businesses.

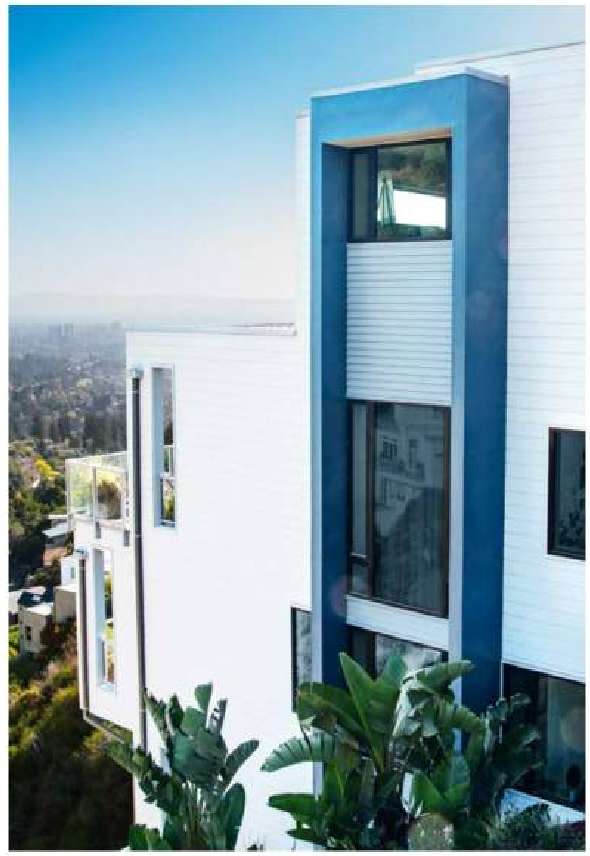


PRODUCT DESIGN AND INNOVATION

As builders and homeowners alike are increasingly eco-minded, we remain committed to implementing high-quality solutions that deliver exceptional value, including sustainability-related features, while improving environmental impacts across the product lifecycle.

PRODUCT SUSTAINABILITY HIGHLIGHTS

- Durability is a hallmark of sustainable products. Built-to-last fiber cement materials not only require fewer resources for replacement, but also help reduce maintenance and repair costs.
- HardieBacker® product line is certified GREENGUARD Gold, which can contribute to the LEED New Construction points for Low-Emitting Materials.
- At least 75% of raw materials used are locally sourced, reducing energy and emissions from transportation.
- Raw materials (Portland cement, cellulose pulp, sand, and water) are low in toxicity.



CUSTOMER-DRIVEN INNOVATION

James Hardie is the global leader in fiber cement technology, and has been furthering founder James Hardie's innovative, entrepreneurial legacy around the world for more than 125 years. The brand invented fiber cement siding products in the early 1980s as a durable, low-maintenance alternative to wood and vinyl. James Hardie products combine innovation and versatility to offer a variety of design possibilities, matched with specific performance attributes relative to the climate where the product is being used. At the heart of this unmatched approach lies a customer-driven approach.

It's with the end-user in mind that we build products to last and withstand the test of time, including severe weather-related events. Whereas wood siding has to be refinished every two to five years, manufactured materials like fiber cement are designed to last, even when exposed to high heat, moisture, UV radiation, and snowstorms.

Understanding the relevance of our products in an ever-changing market requires ongoing engagement, research, design and testing. Quality is defined by meeting customer requirements; therefore, we rely on customer insights to drive product innovation. The following recent product introductions showcase our ability to innovate and meet customer interests.

NEW PRODUCTS LAUNCHED IN FISCAL YEAR 2020

NORTH AMERICA				EUROPE	ASIA PACIFIC	
Aspyre Collection by James Hardie®	HardieSoffit® VentedPlus® panel	Dream Collection™	HardieBacker® cement board with Hydrodefense™ Technology	HardieWindbreaker® sheathing board	ExoTec® Vero™ panel	EasyTex™ panel

Homes featuring Statement Collection™ and Dream Collection™ range


Location: Nashville, Tennessee

ENVIRONMENTAL STEWARDSHIP

We are dedicated to environmental excellence and sustainability.

INTEGRATED ENVIRONMENTAL MANAGEMENT

James Hardie seeks to minimize the impact of our business on the environment by concentrating on environmental compliance, resource conservation and continuous improvement.

Our approach integrates our comprehensive environmental management system with the focus on efficient manufacturing processes within HMOS and our Zero Harm Culture. Our environmental policy, which is communicated with employees, subcontractors and customers, outlines four guiding principles: use of renewable and recyclable resources; conservation of water, resources and energy; waste reduction; and the protection of the environment.

Three of our North American and all our European manufacturing plants maintain ISO14001-certified environmental management systems. The remaining locations have documented systems, which implement ISO14001 best practices in compliance with our global policy. The HMOS emphasis on quality and elimination of all forms of waste reduces rework, which conserves energy and resources.

Product life cycle

Environmental aspects are also considered as part of product development and innovation. We pursue ways to enhance the sustainability performance across the product lifecycle, such as lower-emissions, recycled content, and local sourcing of raw materials.

Evaluating performance and driving improvement

To evaluate progress, we monitor environmental performance data on a regular basis, from plant-level analysis to executive management reviews. Plant managers are responsible for results and achievement of targets at their specific location, but also work together to collaborate and share effective practices. We are working on developing company-wide goals and targets.

Home featuring HardiePanel® vertical siding and HardieTrim® boards. Location: Orange County, California.

COLORPLUS® TECHNOLOGY LOWERS VOCS ASSOCIATED WITH PAINTING

James Hardie's unique ColorPlus® Technology finishes deliver a high-quality, consistent finish to the market, while reducing environmental impacts across the building lifecycle. The use of James Hardie siding with ColorPlus® Technology eliminates the need for exterior painting at the jobsite, significantly reduces paint waste, and minimizes exposure to volatile organic compounds (VOCs), because color coatings are applied in a controlled environment at our manufacturing facilities. This revolutionary process, combined with the use of ultra-low VOC paint, results in less than half the VOCs as compared to in-the-field paint methods. This process not only minimizes our environmental impact, but also the overall lifecycle impact of the project.

ENERGY AND EMISSIONS

James Hardie is committed to expanding the management and reporting of the energy consumption and emissions associated with its operations. As part of that commitment, we have responded to CDP's climate change questionnaire since 2017. In addition, we recognize that James Hardie may be exposed to the physical and transition impacts of climate change in the short, medium and long term. Climate-related events have the potential to damage our assets, disrupt operations and impact our people. James Hardie will review its preparedness to report against the Taskforce for Climate-Related Financial Disclosures (TCFD) recommendations in the next fiscal year to formalize our approach towards the identification, assessment, management and disclosure of climate-related risks and opportunities.

A significant portion of the greenhouse gas (GHG) footprint of our products occurs upstream, primarily from the embedded carbon in the cement we use. We believe the durability of our products, longer life span compared to other building materials, and increased energy efficiency of structures when our products are applied, support cement siding as the building material of choice. Our teams continue to seek ways to optimize the use of cement in our fiber cement products. Our HydroDefense™ technology, for example, has reduced the cement inputs required while developing a superior product.

Focusing on energy efficiency to reduce costs and emissions

The industrial processes to manufacture our products have a high energy demand, and we take a variety of approaches to reduce our energy intensity. Our continued emphasis on quality through HMOS reduces the need for reworked product or built-in surplus, and we regularly assess our equipment for efficiency, safety and emissions performance. We expect other initiatives, such as lighting retrofits and energy audits, will contribute to reductions in our energy use.

Within our operations, the use of electricity and natural gas generates GHG emissions, and our production processes also generate other air emissions. Our goal is to reduce our emissions within our control, through initiatives aimed at energy efficiency and shifts in energy sources. To improve energy efficiency, we conduct energy audits and invest in projects, such as lighting retrofits, equipment upgrades and optimization, and process improvements.

- In fiscal year 2019 and 2020, four of our facilities installed/upgraded boilers, which resulted in an annual 50-tonne reduction in Nitrogen Oxide (NOx) emissions.
- We completed lighting upgrades at seven facilities in North America over the past two years, and all of our Asia Pacific facilities have been upgraded to high-efficiency LED lighting. The projects collectively contributed to reducing GHG emissions by roughly 6,000 metric tons of CO_2e. In addition to the reduction in energy and associated emissions, LED fixtures deliver better lighting, which enhances safety.
- Efforts to move to lower-emission and renewable energy sources are also underway.

For additional information on our GHG emissions, refer to

HYDRODEFENSE™ TECHNOLOGY: AN INDUSTRY FIRST DELIVERS PROTECTION AND SAVES TIME

HardieBacker® Cement Board with HydroDefense™ Technology is the industry's first 100% waterproof cement backer board. After listening to customer input, we developed the technology to address builders' interest in saving time and their desire for better protection from moisture penetration for tile installations and wall cavities. Our solution, which meets ANSI 118.10 standards for waterproofness, allows for faster and easier installation by eliminating the need to apply a waterproof coating across the entire board, while continuing to deliver exceptional tile adhesion and strength. Furthermore, by using 2% pre-consumer recycled content and achieving VOC Green Certification, we've realized a 10% reduction in Scope 3 emissions compared to our standard HardieBacker® product.

WASTE

Our focus on resource conservation and Lean manufacturing drives our waste reduction strategies. The implementation of HMOS has resulted in a more controlled operation, thus reducing waste in our manufacturing processes.

We concentrate on reducing materials used, using recycled material and maximizing the beneficial reuse or recycling of materials in our waste streams. We strive to reduce waste overall and to send zero waste to landfill. For example, we have achieved this in our European fiber gypsum plants and are working towards this standard at other locations. Through HMOS and the best practice sharing it promotes, plants across the company are making progress. In Asia Pacific, for example, a percentage of waste to landfill has been reduced through HMOS and further reduced by pursuing local opportunities for beneficial use and recycling of byproducts. Initiatives to reduce packaging materials and minimize associated waste downstream have included decreasing the use of plastic on pallets and reducing strapping as appropriate.

Assessing our progress: In addition to reviewing waste metrics, we gauge overall improvement in material use and waste reduction through our throughput yield (TPY) performance. This measure

James Hardie's annual CDP reports which are available on the CDP website (www.cdp.net).

drives us to not generate waste in the first place, keeping the focus on quality and consistency.

James Hardie recycles its water, not once, but up to four times.

WATER

Our manufacturing process relies heavily on water. We recognize the importance of responsible water management, not only in water-stressed regions of the world, but in all of our facilities.

James Hardie maximizes the efficient use of water internally and we are continually researching alternative technologies to reduce our water consumption. Water reuse/recycle projects have been implemented at several facilities, and these best practices are shared globally across our network. For example, we also ensure proper treatment of effluents prior to discharge and avoid run-off into the surrounding environment or waterways.

ZERO WASTE: RECYCLING FROM START TO FINISH

Operating with a continuous improvement mindset, at James Hardie we are constantly working to reduce our ecological footprint. We are proud to produce a sustainable product, and we take numerous measures to further improve our impact.

In Europe, our fiber gypsum boards are naturally a sustainable product that consists only of raw materials that occur in nature, such as gypsum, cellulose, and water. The fiber used in our fiber gypsum products is produced from 100% recycled waste paper.

Beyond our sustainable inputs, **we proudly run our European plants as Zero Waste facilities with no landfill generated**. All waste materials from our production are being constantly collected, processed and, if possible, reused in the production to achieve our Zero Waste production goals. Nearly no exhausts are produced due to the use of non-hazardous and natural raw materials (gypsum, water, paper). All inevitable waste from our production is being collected and disposed in accordance with the local and EU guidelines.

Our focus on Zero Harm and Zero Waste go hand-in-hand. We are committed to doing everything we can to protect our people and the greater environment that we all share.

Zero Waste Production Approach: Fiber Gypsum Boards

Recycled Inputs

- FGD-gypsum, a leftover material from de-sulfurization units of coal-fired power stations
- Waste material from industrial paper production
- Recycled gypsum, taken from renovated and demolished homes
- Collected cut-losses and other waste-material from our customers

Ongoing Energy Improvements

- Constant monitoring and energetic improvement of main energy consumption units
- Use of new, efficient production technologies
- Constant process-monitoring and modelling to improve raw material usage and energy consumption

Repurposing Production Waste

- Side cutoffs from boards are put back into production
- Paper dust is collected into bricks for further use
- Leftover water is pumped back into production
- Waste from cement bound boards is put back into production, and is also used by a partner company to fill abandoned tunnels from the coal

mining era to help keep ground water clean

ZERO WASTE: COMMITTED TO REDUCE AND REUSE

Being a global industry leader with high standards for quality, innovation and manufacturing excellence has helped make our Zero Waste goals a reality.

Part of this is focusing on producing consistently sellable, high-quality products to reduce unnecessary waste, and part is in making great strides to reuse as much material as possible.

Our Philippines plant is a shining example of this. By leveraging both our best-in-class Research & Development and Central Operations teams, all groups worked together with our Philippines plant to ensure new formulations met high James Hardie standards while also maximizing efficiency in recycling product back into the production process and maintaining full operational efficiency.

This collaborative solution enabled the plant to begin recycling over 40 metric tons of material per day. Over 90% of potential landfill waste is put back into our production process. Even dust collected is reprocessed with water in sludge as another method to avoid landfill waste.

Every improvement, no matter how big or small, makes a meaningful impact. It takes strong determination, expertise and people working together to make such positive change. We believe the more we can preserve, the more the business, and our environment, benefit for years to come.

When it comes to our fiber cement production, we are also always looking for ways to reduce and reuse.

90%

Amount of waste recycled back into the product, avoiding landfills

Up to 40

metric tons per day

Amount of material recycled in the Philippines plant

MAKING STRIDES TO REDUCE HAZARDOUS WASTE

We strive for continuous improvement every day across all facets of our business. As part of our Zero Waste initiative, a key focus has been managing the generation of hazardous waste in our facilities to find ways to make impactful improvements.

As a global industry leader, we are committed to seeking solutions that help protect our environment for future generations. Through rigorous research and collaboration with other industries, we have been able to find uses for 98% of what would be classified as hazardous waste into postindustrial recycled materials used as raw materials for others. With this, only 2% of this waste stream is sent out of our North American facilities as hazardous waste.

We are proud of strides made so far to reduce our impact and look forward to continuing to find new ways to improve.

98%

of our hazardous

Europe Investor Tour participants visiting our Wijchen, Netherlands plant.

waste is recycled

COMMUNITY IMPACT

We strive to positively impact the people and families in the communities in which we operate and where our products are used.

COMPANY GIVING AND EMPLOYEE VOLUNTEERING

James Hardie and our employees are committed to making a positive difference in the communities where we live and work. Our locally-driven approach supports a range of community needs through company donations and employee-led engagement initiatives. We also form long-term relationships with organizations that respond to specific needs related to housing and community resilience.

Donating products to help build or rebuild homes

Our products help build and protect homes for families around the world, providing us with a direct path for working with nonprofits in need of building materials. As a result, we have established a number of long-term relationships with several partners that focus on affordable housing, homebuilding and repair, and disaster recovery for families in need, including organizations such as Habitat for Humanity and World Vision.


Habitat for Humanity homes built using James Hardie products.

Company matching to amplify employees' impact

In addition to making direct charitable contributions, James Hardie offers employees a donation matching program to increase support to the nonprofits and causes that matter most to them.

In fiscal year 2020, James Hardie donated over US$1.5 million in product and company matching to organizations including but not limited to:

- World Vision
- Habitat for Humanity
- Urban Housing Solutions
- Christopher House
- Sacred Earth Foundation
- Boy Scouts
- Helping Overcome Poverty's Existence
- Knox Housing Partnership
- Valley Youth House—Camp Fowler
- Appalachian Agency for Senior Citizens (AASC)
- MTK Foundation—Camp Kamassa
- Camille Place
- Pulaski County High School VA
- Willow Oak Montessori School.

Supporting local needs through employee-led efforts

At each location, employees participate in, and often initiate, local neighborhood initiatives and community support activities. Efforts across the company include:

- Donating food, school supplies, clothing, toys and more
- Volunteering at food banks, homeless shelters and home building and repair events
- Participating in fundraising events such as Relay for Life.


Location: Traverse City, Michigan

DEMONSTRATING THE JAMES HARDIE SPIRIT OF GIVING

Our Philippines employees display great commitment to improving the lives of those in their community. From donating school supplies to underprivileged students and HardieFlex® boards to Habitat for Humanity projects to help emergency teams and families impacted by the eruption of the Taal volcano, we are proud of this team that rises to the occasion time and time again to support others.

The James Hardie Philippines team participated in many service efforts in fiscal year 2020, collectively supporting more than 3,000 individuals in various ways:

- Provided free consultations and medicine to nearly 300 adults, children and infants at a medical mission at Barangay San Isidro in the City of Cabuyao.
- Donated school supplies to ~200 underprivileged students of Pulo Elementary school in Cabuyao.
- Adopted and cleaned up a two kilometer stretch of the San Cristobal River as part of the annual International Coastal Cleanup.
- Donated food, clothes, hygiene kits and more to others affected at an evacuation site housing approximately 250 families and more than 1,000 evacuees.
- Donated blood in coordination with the Philippine National Red Cross.

RECOGNIZED FOR A DECADE OF HELPING FAMILIES REBUILD

As a leader in the building industry, James Hardie has a unique opportunity to help families and communities rebuild in a way that provides the much-needed healing and peace that only the protection of a home can bring.

In North America we have a partnership with World Vision, a humanitarian organization that provides new, top-quality building materials, school supplies and more to people in low-income communities. We have partnered with World Vision for more than 10 years, donating enough material to cover ~1,950 homes, helping North American families refurbish and rebuild in the wake of financial crises and natural disasters. James Hardie donated over 250,000 square feet of siding and trim in 2019 alone.

We are proud of what we accomplish together and were humbled when our longstanding philanthropic efforts were honored by World Vision in January 2020 when

250,000 sq ft
of siding and trim donated in 2019

10+ years,
1,950 homes

Chief Commercial Officer, Sean Gadd, accepting the 2019 Crystal Vision Award, honoring James Hardie's 10+ years we were presented with the 2019 Crystal Vision Award.

of philanthropic efforts.

GOVERNANCE AND ETHICS

James Hardie believes strong corporate governance is essential to fulfilling our mission and achieving our vision for growth.

It also ensures we maintain the trust and confidence of investors, customers, employees, communities, regulatory agencies and other stakeholders. Moreover, in an ever-changing market, we find it increasingly important to integrate the oversight of social and environmental considerations at the highest levels of governance as well as in our strategic, risk management and operational practices to ensure long-term performance and resiliency.

OVERSIGHT OF SUSTAINABILITY-RELATED TOPICS

To ensure oversight of sustainability-related topics and strategy by the Board of Directors, we have established a cross-functional ESG Steering Committee, headed by the CEO and members of the Executive Leadership Team. The CEO then reports regularly to the James Hardie Board.

To help lead and coordinate ESG efforts across our operations, we established a Global Working Group led by the Global ESG Leader with representatives from functions across our business such as Legal/Risk, Human Resources, Operations, Research & Development, Investor Relations and Environmental Health & Safety. The Global Working Group reports to the ESG Steering Committee. This structure promotes strong lateral input and support across the company while ensuring sustainability matters are reported to and receive consultation from the most senior-level executives in our company and Board.

Executive remuneration

Although we are not required to produce a remuneration report under applicable Irish, Australian or US rules or regulations, we have voluntarily produced one since 2005. The report is available on our Investor Relations website (www.ir.jameshardie.com.au).

The Remuneration report describes the executive remuneration philosophy, programs and objectives of the Remuneration Committee and the Board of Directors, as well as the executive remuneration plans and programs

PROMOTING ETHICAL AND RESPONSIBLE CONDUCT

James Hardie seeks to maintain the highest standards of integrity. We are committed to ensuring that the company conducts business ethically, responsibly and in compliance with applicable legal and regulatory requirements.

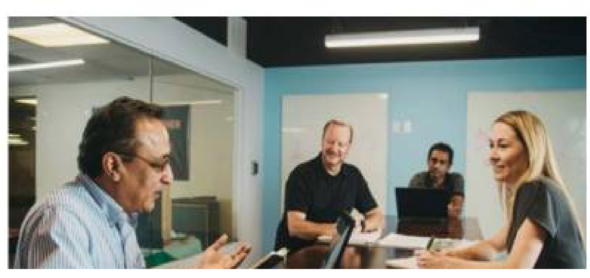
Our **Global Code of Business Conduct** communicates expectations for directors, employees and managers, as well as those acting on behalf of the company to do the right thing. It describes what personal, business and financial integrity means at a best-in-class, industry-leading organization. Our core values, along with our collective commitment to Zero Harm, serve as a critical foundation in how we conduct ourselves.

James Hardie operates under the regulatory requirements of numerous jurisdictions, including those of its corporate domicile (Ireland) and its principal stock exchange listings (Australia and the United States).

All employees and directors are expected to comply with both the spirit and the letter of all laws and other statutory requirements, including International Trade Controls (ITCs) and James Hardie's Anti-Bribery and Corruption Policy, which govern our business conduct in all countries in which we operate. Policies are available on our Investor Relations website (www.ir.jameshardie.com.au).

Training and engagement

Employees receive training during the onboarding process and are required to review the Code of Conduct annually. We also provide communications to reinforce various topics on an ongoing basis. In 2019, we updated our Code of Conduct and deployed training across the company, both online and on-site in locations at higher risk for certain issues, to ensure employees understand how to identify and navigate situations with integrity. In addition, the CEO spoke at a global employee town hall to reinforce the importance of the Code of Conduct. At the end of fiscal year 2020, the rollout was nearly 90% complete, with the remaining employees expected to be fully trained in the first half of fiscal year 2021.



as well as the executive remuneration plans and programs
implemented by James Hardie.

Safe avenues to raise concerns

We encourage our employees to speak up if they see something that is questionable or appears to be in violation of the Code of Conduct either to their manager, a representative in our HR or Legal and Compliance departments or anonymously via our **Complaints/Ethics Hotline**. This hotline is managed by an independent, external provider. All complaints, whether to the Ethics Hotline or otherwise, are initially reported directly to the General Counsel and Chief Compliance Officer, US Employment Counsel and the Director of Internal Audit (except in cases where the complaint refers to one of them). Complaints deemed material are referred immediately to the Chairman of the Board and the Audit Committee. Less serious complaints are reported to the Audit Committee on a quarterly basis. The Committee meets periodically with management and the General Counsel to discuss whistleblower complaints received by the company, if any, and the procedures for the reporting and handling of relevant whistleblower complaints. James Hardie has zero tolerance for retaliation against those who raise concerns in good faith.

Responsible procurement

James Hardie is committed to the sustainable and ethical procurement of products and services and continuous improvement to minimize the environmental and social impacts associated with our network. Our Supplier Code of Conduct, which outlines minimum standards for health, safety, environment and labor, including prohibiting the use of child and enslaved labor, is shared with all vendors and suppliers. We manage supplier relationships through our contractor and supplier management portal, which includes minimum requirements that vendors must meet, along with ongoing engagements with our business partners. We encourage self-auditing on adherence to the Supplier Code of Conduct, along with working collectively to address and responsibly solve issues for all involved. In line with this, we are also working towards understanding and assessing modern slavery risks within our supply chains to prohibit the use of any illegal, forced, bonded or involuntary labor.

ASBESTOS FUNDING

During fiscal year 2021, James Hardie will contribute approximately US$153.3 million to the Asbestos Injuries Compensation Fund (AICF).

This amount represents 35% of James Hardie's free cash flow for fiscal year 2020, which James Hardie is obliged to contribute as part of its commitment under the Amended and Restated Final Funding Agreement (AFFA). We are intending to make our annual contribution to the Asbestos Injuries Compensation Fund (AICF) in quarterly installments, versus one lump sum in July 2020, as allowed under the provisions of the AFFA.

Including its July 2020 contribution, James Hardie will have provided over A$1.6 billion towards asbestos compensation.

Annual Actuarial Assessment

KPMG Actuarial conducts an annual actuarial assessment of AICF's liabilities as a regular update of projections in line with actual claims experience and the claims outlook.

James Hardie received an updated actuarial report from KPMG Actuarial at 31 March 2020, which showed that the undiscounted and uninflated central estimate net of insurance recoveries increased from A$1.400 billion at 31 March 2019 to A$1.452 billion at 31 March 2020.

James Hardie discloses summary information on claims numbers as part of its quarterly results releases. For additional information, please see the full 2020 actuarial report of KPMG Actuarial, which is available on our Investor Relations website (www.ir.jameshardie.com.au).

BOARD OF DIRECTORS

James Hardie's non-executive directors have widespread experience, spanning general management, innovation, finance, manufacturing, marketing and accounting.

Michael Hammes BS, MBA

Non-executive Chairman

Michael Hammes was elected as an independent non-executive director in February 2007. He was appointed Chairman of the Board in January 2008 and is a member of the Remuneration Committee and the Nominating and Governance Committee.

Jack Truong BS, PhD

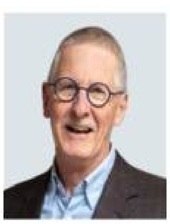
Executive director

Dr. Jack Truong joined James Hardie in April 2017 and was announced CEO successor and appointed President and Chief Operating Officer with the responsibility of running the company's global business in September 2018. He was officially appointed CEO and to the Board of Directors in January 2019.

Brian Anderson BS, MBA, CPA

Non-executive director

Brian Anderson was appointed as an independent non-executive director in December 2006. He is Chairman of the Audit Committee and a member of the Remuneration Committee.



Russell Chenu BCom, MBA

Non-executive director

Russell Chenu was appointed as a non-executive director in August 2014. He is a member of the Remuneration Committee and the Nominating and Governance Committee.

David D. Harrison BA, MBA, CMA

Non-executive director

David Harrison was appointed as an independent non-executive director in May 2008. He is Chairman of the Nominating and Governance Committee and a member of the Audit Committee.

Andrea Gisle Joosen BSc, MSc

Non-executive director

Andrea Gisle Joosen was appointed as

Persio V. Lisboa BS

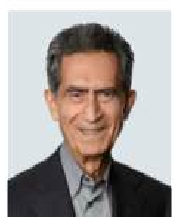
Non-executive director

Persio Lisboa was appointed as an independent non-executive director in February 2018. He is Chairman of the Remuneration Committee.

Anne Lloyd BS, CPA

Non-executive director

Anne Lloyd was appointed as an independent non-executive director in November 2018. Ms Lloyd served as a member of the Audit Committee until 26 August 2019, at which time she stepped down from such position concurrent with her appointment as Interim CFO; a position she held until 25 February 2020.



Moe Nozari BA, MS, PhD and Postdoctoral Research Fellow

Non-executive director

Dr. Moe Nozari was appointed as an independent non-executive director in November 2019. He is a member of the Remuneration Committee and the Nominating and Governance Committee.

Rada Rodriguez MSc

Non-executive director

Rada Rodriguez was appointed as an independent non-executive director in November 2018. She is a member of the Nominating and Governance Committee.

Nigel Stein CA, BSc

Non-executive director

Nigel Stein was appointed as an independent non-executive director in May 2020. He is a member of the Audit Committee.

Harold Wiens BS

Non-executive director

Harold Wiens was appointed as an

an independent non-executive director of James Hardie in March 2015. She is a member of the Audit Committee.

independent non-executive director in May 2020. He is a member of the Remuneration Committee.

EXECUTIVE LEADERSHIP TEAM

Our management is overseen by our executive team, whose members cover the key areas of general management, commercial, innovation, manufacturing and operations, finance, human resources and legal.

Jack Truong BS, PhD

Chief Executive Officer

Dr. Jack Truong joined James Hardie in April 2017 and was announced CEO successor and appointed President and Chief Operating Officer with the responsibility of running the company's global business in September 2018. He was officially appointed CEO in January 2019.

Jason Miele BA

Chief Financial Officer

Jason Miele joined James Hardie in 2007 and was appointed as CFO in February 2020. As CFO he oversees the company's overall financial activities, including accounting, tax, treasury, performance and competitor analysis, internal audit, financial operations, information systems, and investor and media relations.

Julie Katigan BA, MA

Chief Human Resources Officer

Julie Katigan joined James Hardie in May 2019 as Chief Human Resources Officer with responsibility for the company's global human resource activities, including employee engagement, leadership and talent development, and human resources strategy.

Joe Blasko BSFS, JD

General Counsel, Chief Compliance Officer and Company Secretary

Joe Blasko joined James Hardie as General Counsel and Chief Compliance Officer in June 2011 and was appointed Company Secretary in June 2020. Mr Blasko has responsibility for the company's legal and regulatory compliance, corporate governance, enterprise risk management and government relations.

Sean Gadd BEng, MBA

Executive Vice President, North America Commercial

Sean Gadd joined James Hardie in 2004 and was appointed Executive Vice President, North America Commercial in December 2018 with responsibility for sales, products, segments and marketing.

Robert Stefansic BSc, MBA

Executive Vice President, North America End to End Supply Chain

Bob Stefansic joined James Hardie in July 2020 as Executive Vice President, North America, End to End Supply Chain with responsibility for driving operational efficiencies and improvements across the supply chain, with emphasis on delivering business value via the Hardie Manufacturing Operating System.

Johnny Cope BA

Senior Vice President, North America Sales

Johnny Cope joined James Hardie in February 2019 as the Senior Vice President, North America Sales with responsibility for delivering the James Hardie value proposition, trusted brand and products, best-in-class supply chain and technical service framework to the company's most valued customers.

Ryan Kilcullen BSc, MS

Executive Vice President, North America Operations

Ryan Kilcullen joined James Hardie in 2007 and was appointed Executive Vice President, Operations in August 2016 with responsibility for the company's supply chain, manufacturing, engineering and environmental, health & safety operations.

Conrad Groenewald B.Tech, MDP, MBA

General Manager, Asia Pacific

Conrad Groenewald joined James Hardie in January 2015 as General Manager, Asia Pacific and has responsibility for running the company's business across Australia, New Zealand, the Philippines and the rest of South East Asia.

Jörg Brinkmann MS, PhD

General Manager, Europe

Dr. Jörg Brinkmann joined James Hardie in

April 2018 as General Manager, Europe as part of the Fermacell GmbH acquisition. In this role he is responsible for running the company's European activities, which are headquartered in Düsseldorf, Germany.

SHAREHOLDER INFORMATION

2020 KEY DATES AND CALENDAR

31 MARCH	End of James Hardie Industries plc fiscal year 2020
19 MAY	FY20 Quarter 4 and Full Year results and management presentation
20 MAY	Annual Report on Form 20-F released
11 AUGUST	FY21 Quarter 1 results and management presentation
24 AUGUST	Annual Review released
4 NOVEMBER	Voting Instruction Forms close 8:00am (Irish Standard Time)/ 7:00pm Sydney (Australian Eastern Standard Time) for Annual General Meeting
NOVEMBER	Annual General Meeting
10 NOVEMBER	FY21 Quarter 2 and Half Year results and management presentation

CORPORATE HEADQUARTERS

Europa House, Second Floor
Harcourt Centre
Harcourt Street, Dublin 2, D02 WR20, Ireland
Telephone +353 1 411 6924
Facsimile +353 1 479 1128

ANNUAL GENERAL MEETING (AGM)

The 2020 AGM of James Hardie Industries plc will be held in November 2020 on a date and from a location that is dependent upon the relevant travel restrictions in place due to the

SHARE/CUFS REGISTRY

James Hardie Industries plc's registry is managed by Computershare. All enquiries and correspondence regarding holdings should be directed to:

Computershare Investor Services Pty Ltd
Level 5, 115 Grenfell Street
Adelaide SA 5000

OR

GPO Box 2975
Melbourne VIC 3001

Telephone within Australia: 1300 850 505
Telephone outside Australia: +61 (0) 3 9415 4000

Website: www.computershare.com

James Hardie Industries plc
(ARBN 097 829 895)

Incorporated in Ireland with its registered office at Europa House, Second Floor, Harcourt Centre, Harcourt Street, Dublin 2, D02 WR20, Ireland and registered number 485719. The liability of its members is limited.

™ or ® denotes a trademark or Registered mark owned by James Hardie Technology Ltd.

COVID-19 pandemic. Further details will be set out in the Notice of Annual General Meeting 2020.

DISCLAIMER

FORWARD-LOOKING STATEMENTS

Certain statements in this Annual Review may constitute "forward-looking statements" as defined in the *Private Securities Litigation Reform Act* of 1995. James Hardie uses such words as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on James Hardie's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Many factors could cause the actual results, performance or achievements of James Hardie to be materially different from those expressed or implied in this Annual Review, including, among others, the risks and uncertainties set forth in Section 3 "Risk Factors" in James Hardie's Annual Report on Form 20-F for the year ended 31 March 2020; changes in general economic, political, governmental and business conditions globally and in the countries in which James Hardie does business, including the effect and consequences of the novel coronavirus public health crisis; changes in interest rates, changes in inflation rates; changes in exchange rates; the level of construction generally; changes in cement demand and prices; changes in raw material and energy prices; changes in business strategy and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. These forward-looking statements are made as of the date of this Annual Review and James Hardie does not assume any obligation to update them, except as required by law. Investors are encouraged to review James Hardie's Annual Report on Form 20-F, and specifically the risk factors discussed therein, as it contains important

NON-GAAP FINANCIAL INFORMATION

This Annual Review contains financial measures that are not considered a measure of financial performance under US GAAP and should not be considered to be more meaningful than the equivalent US GAAP measure. Management has included such measures to provide investors with an alternative method for assessing its operating results in a manner that is focused on the performance of its ongoing operations. Additionally, management uses such non-GAAP financial measures for the same purposes. However, these non-GAAP financial measures are not prepared in accordance with US GAAP, may not be reported by all of James Hardie's competitors and may not be directly comparable to similarly titled measures of James Hardie's competitors due to potential differences in the exact method of calculation. For additional information regarding the non-GAAP financial measures presented in this Annual Review, including a reconciliation of each non-GAAP financial measure to the equivalent US GAAP measure, see the sections titled "Definition and Other Terms" and "Non-US GAAP Financial Measures" included in James Hardie's Management's Analysis of Results for the fourth quarter and 12 months ended 31 March 2020.

FINANCIAL FOOTNOTES

Unless otherwise stated all $'s are US$ millions.

[1] Unless otherwise stated for fiscal years 2020, 2019, 2018, 2017 and 2016 Adjusted Net Operating Profit graphs and editorial comments throughout this report refer to results from operations that may exclude asbestos-related expenses and adjustments, asset impairment charges, product line discontinuation expenses, New Zealand weathertightness claims, tax adjustments, loss on early debt extinguishment and acquisition costs incurred prior to the close of Fermacell.

[2] Unless otherwise stated for fiscal years 2020, 2019, 2018, 2017 and 2016 Adjusted EBIT graphs and editorial comments throughout this report refer to EBIT that may exclude asbestos-related expenses and adjustments, asset impairment charges, product line discontinuation expenses, New Zealand

disclosures regarding the risks attendant to investing in our securities.

weathertightness claims and acquisition costs incurred prior to the close of Fermacell.

JamesHardie