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 July 2017

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, 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;
- 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 conditions, such as changes in the US economic or housing market conditions or changes in the market conditions in the Asia Pacific region, 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 18 May 2017, 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 and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; 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; 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	ASX Announcement – James Hardie 2017 AGM Pack
99.2	2017 AGM Notice of Meeting
99.3	2017 AGM Voting Instruction Form
99.4	2017 AGM Question Form
99.5	2017 Remuneration Report

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.

Date: 6 July 2017

James Hardie Industries plc

By: /s/ Natasha Mercer

Natasha Mercer
Company Secretary

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James Hardie Industries plc
Europa House 2nd Floor,
Harcourt Centre
Harcourt Street, Dublin 2, Ireland

T: +353 (0) 1 411 6924
F: +353 (0) 1 479 1128

5 July 2017

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

Dear Sir/Madam

James Hardie 2017 Annual General Meeting pack

I enclose a copy of the following documents, which will be sent to shareholders over the next few days:

- 2017 AGM Notice of Meeting, Voting Instruction Form and Question Form;
- 2017 Annual Report;
- 2017 Remuneration Report; and
- 2017 Annual Review.

Yours faithfully

Natasha Mercer
Company Secretary

James Hardie Industries plc is a limited liability company incorporated in Ireland with its registered office at Europa House, Harcourt Centre, Harcourt Street, Dublin 2, Ireland.
Directors: Michael Hammes (Chairman, USA), Brian Anderson (USA), Russell Chenu (Australia), Andrea Gisle Joosen (Sweden), David Harrison (USA), Alison Littley (United Kingdom), James Osborne, Steven Simms (USA), Rudy van der Meer (Netherlands).
Chief Executive Officer and Director: Louis Gries (USA)
Company number: 485719
ARBN: 097 829 895

Exhibit 99.2

James Hardie

JAMES HARDIE INDUSTRIES PLC

Notice is given that the Annual General Meeting (**AGM**) of James Hardie Industries plc (**James Hardie** or the **Company)** will be held on Tuesday, 8 August 2017 at James Hardie's Corporate Headquarters, The Cork Room, Europa House, 2nd Floor, Harcourt Centre (Block 9), Harcourt Street, Dublin 2, Ireland at 6:45am (Dublin time).

ATTENDANCE AT AGM

Persons registered as shareholders as at 6:45pm (Sydney time) / 9:45am (Dublin time) on Sunday, 6 August 2017 may attend the AGM in person in Dublin.

Shareholders wishing to participate in the AGM can also participate remotely via teleconference, during which they will have the same opportunities to ask questions as people attending the AGM in person.

Shareholders or proxies will all be able to ask questions of the Board of Directors of James Hardie (**Board**) and the Company's external auditor, Ernst & Young LLP. To enable more questions to be answered, enclosed is a form that you can use to submit questions in advance of the AGM, whether or not you will be attending.

Shareholders or proxies not present at the AGM wishing to ask questions can do so in the manner described on page 4 of this booklet.

CONTENTS OF THIS BOOKLET

This booklet contains:

- the Agenda for the AGM setting out the resolutions proposed to be put to the meeting;
- Explanatory Notes describing the business to be conducted at the meeting;
- information about who may vote at the AGM and how they may cast their vote;
- details of how shareholders can attend the meeting in person in Dublin; and
- details of how shareholders can participate in the meeting remotely by teleconference.

NOTICE AVAILABILITY

Additional copies of this booklet can be downloaded from James Hardie's Investor Relations website (http://www.ir.jameshardie.com.au/jh/shareholder_meetings.jsp) or they can be obtained by contacting the Company's registrar, Computershare Investor Services Pty Limited (**Computershare**), by calling:

- 1300 855 080 from within Australia; or
- +61 3 9415 4000 from outside Australia.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should immediately consult your investment or other professional advisor.

James Hardie Industries plc ARBN 097 829 895, with registered office at Second Floor, Europa House, Harcourt Centre, Harcourt Street, Dublin 2, Ireland and registered in Ireland under company number 485719.

The liability of its members is limited.

Explanations of the background, rationale and further information for each proposed resolution are set out in the Explanatory Notes on pages 6 to 11 of this Notice of Meeting.

The following are items of ordinary business:

1. Financial statements and reports for fiscal year 2017

To review James Hardie's affairs and to consider and, if thought fit, pass the following resolution as an ordinary resolution:

> To receive and consider the financial statements and the reports of the Board and external auditor for the fiscal year ended 31 March 2017.

The vote on this resolution is advisory only.

2. Remuneration Report for fiscal year 2017

As part of the review of James Hardie's affairs, to consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

> To receive and consider the Remuneration Report of the Company for the fiscal year ended 31 March 2017.

The vote on this resolution is advisory only.

3. Election / Re-election of Directors

To consider and, if thought fit, pass each of the following resolutions as separate ordinary resolutions:

(a) That Steven Simms be elected as a director.

(b) That Brian Anderson, who retires by rotation in accordance with the Company's Constitution, be re-elected as a director.

(c) That Russell Chenu, who retires by rotation in accordance with the Company's Constitution, be re-elected as a director.

(d) That Rudolf van der Meer, who retires by rotation in accordance with the Company's Constitution, be re-elected as a director.

4. Authority to fix the External Auditor's Remuneration

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> That the Board be authorised to fix the remuneration of the external auditor for the fiscal year ended 31 March 2018.

The following are items of special business:

5. Increase non-executive director fee pool

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> That the maximum aggregate remuneration payable to non-executive directors be increased by US$500,000 from the current maximum aggregate amount of US$2,300,000 per annum to US$2,800,000 per annum, on the basis set out in the Explanatory Notes.

6. Grant of Return on Capital Employed Restricted Stock Units

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> That the award to Louis Gries, James Hardie's Chief Executive Officer, of up to a maximum of 183,517 return on capital employed (**ROCE**) restricted stock units (**ROCE RSUs),** and his acquisition of ROCE RSUs and ordinary shares of James Hardie (**Shares**) issuable thereunder, up to that number, be approved for all purposes in accordance with the terms of the 2006 Long Term Incentive Plan (as amended) (**2006 LTIP)** and on the basis set out in the Explanatory Notes.

7. Grant of Relative Total Shareholder Return Restricted Stock Units

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> That the award to Louis Gries of up to a maximum of 324,406 relative total shareholder return (**TSR**) restricted stock units (**Relative TSR RSUs),** and his acquisition of Relative TSR RSUs and Shares issuable thereunder, up to that number, be approved for all purposes in accordance with the terms of the 2006 LTIP and on the basis set out in the Explanatory Notes.

VOTING EXCLUSION STATEMENT

In accordance with the ASX Listing Rules, James Hardie will disregard any votes cast on Resolution 5 of this Notice of Meeting if they are cast by any director or his or her associates. The directors and their associates will not have their votes disregarded if: (i) they are acting as a proxy for a person who is entitled to vote, in accordance with the directions on a Voting Instruction Form or form of proxy; or (ii) they are chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on a Voting Instruction Form or form of proxy to vote as the proxy decides.

In accordance with the ASX Listing Rules, James Hardie will disregard any votes cast on Resolutions 6 and 7 of this Notice of Meeting if they are cast by Louis Gries (who is eligible to participate in the employee incentive schemes which are the subject of Resolutions 6 and 7) or his associates. Mr Gries and his associates will not have their votes disregarded if: (i) they are acting as a proxy for a person who is entitled to vote, in accordance with the directions on a Voting Instruction Form or form of proxy; or (ii) they are chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on a Voting Instruction Form or form of proxy to vote as the proxy decides.

Notes on voting and Explanatory Notes follow, and a Voting Instruction Form and Question Form are enclosed.

By order of the Board.

NMercer

Natasha Mercer
Company Secretary
5 July 2017

VOTING AND PARTICIPATION IN THE ANNUAL GENERAL MEETING

If you are a registered shareholder as at 6:45pm (Sydney time) / 9:45am (Dublin time) on Sunday, 6 August 2017, you may attend, speak and vote, in person or appoint a proxy (who need not be a shareholder) to attend, speak and vote on your behalf, at the AGM in Dublin, Ireland or participate and ask questions while participating via the AGM teleconference.

See **VOTING ON THE RESOLUTIONS** below for information on how you can vote.

AGM DETAILS

The AGM will be held at James Hardie's Corporate Headquarters, The Cork Room, Europa House, 2nd Floor, Harcourt Centre (Block 9), Harcourt Street, Dublin 2, Ireland, starting at 6:45am (Dublin time) on Tuesday, 8 August 2017.

OPTIONS FOR SHAREHOLDERS UNABLE TO ATTEND AGM

The AGM will be accessible by teleconference at 3:45pm (Sydney time) / 6:45am (Dublin time) on Tuesday, 8 August 2017. Shareholders participating in the AGM teleconference will be able to ask questions of the Board and the Company's external auditor, Ernst & Young LLP. You will need to have your Security Holder Reference Number (**SRN**) or the Holder Identification Number (**HIN**) (included on your Voting Instruction Form or most recent holding statement) as well as the name of your holding if you intend to ask a question via the teleconference.

The following details are also set out on the Shareholder Meetings page on James Hardie's Investor Relations website (http://www.ir.jameshardie.com.au/jh/shareholder_meetings.jsp).

PARTICIPATION IN AGM TELECONFERENCE

To participate in the AGM teleconference, please:

- dial into the AGM using one of the following numbers:
  Australia toll free 1800 027 830 / USA toll free 1877 280 2342 or the rest of the world 1877 280 2342;
- Passcode: 2929740; and
- provide the operator with your name and SRN / HIN.

If you have any questions during the teleconference follow the prompts from the teleconference operator.

APPOINTING A PROXY

To instruct the appointment of:

- a proxy to attend the AGM in person on your behalf (**Nominated Proxy);** and
- the Company Secretary in the event your Nominated Proxy does not attend the AGM,

please complete the relevant section of the Voting Instruction Form, and return it to Computershare no later than 6:45pm (Sydney time) / 9:45am (Dublin time) on Sunday, 6 August 2017 using the "Lodgement Instructions" set out on page 5.

If you hold more than one share carrying voting rights, you may instruct the appointment of more than one proxy to attend, speak and vote at the meeting on your behalf provided each proxy is appointed to exercise rights attached to different Shares held by you.

VOTING ON THE RESOLUTIONS

How you can vote will depend on whether you are:

- a shareholder;
- a holder of American Depositary Shares, which trade on the New York Stock Exchange (**NYSE**) in the form of American Depositary Receipts (**ADRs**); or
- a Nominated Proxy.

Voting if you are a shareholder:

If you are a shareholder and want to vote on the resolutions to be considered at the AGM, you have the following two options:

Option A – If you are not attending the AGM or appointing a Nominated Proxy

Follow this option if you do not intend to attend the AGM in person or appoint a Nominated Proxy.

You may lodge a Voting Instruction Form directing CHESS Depository Nominees Pty Limited (**CDN**) (the legal holder of Shares for the purposes of the ASX Settlement Operating Rules) to nominate the Chairman of the AGM as its proxy to vote the Shares underlying your holding of CHESS Units of Foreign Securities (**CUFS**) that it holds on your behalf.

You can submit your Voting Instruction Form as follows:

1. Complete the hard-copy Voting Instruction Form accompanying this Notice of Meeting and lodge it using the "Lodgement Instructions" set out on page 5.
2. Complete a Voting Instruction Form using the internet:

   Go to www.investorvote.com.au

   You will need:

   - your Control Number (located on your Voting Instruction Form); and
   - your SRN or HIN for your holding; and
   - your postcode as recorded in the Company's register.

If you lodge the Voting Instruction Form in accordance with these instructions, you will be taken to have signed it.

For your vote to count, your completed Voting Instruction Form must be received by Computershare no later than 6:45pm (Sydney time) / 9:45am (Dublin time) on Sunday, 6 August 2017. You will not be able to vote your Shares by way of teleconference.

Option B – If you are (or your Nominated Proxy is) attending the AGM

If you would like to attend the AGM or appoint a Nominated Proxy to attend the AGM on your behalf, and vote in person, you may use a Voting Instruction Form to direct CDN to nominate:

(a) you or another person nominated by you (who does not need to be a shareholder) as a Nominated Proxy; and

(b) the Company Secretary in the event the Nominated Proxy does not attend the AGM,

as proxy to vote the Shares underlying your holding of CUFS on behalf of CDN in person at the AGM in Dublin.

If the Nominated Proxy does not attend the AGM, the Company Secretary will vote the relevant Shares in accordance with the instructions on the Voting Instruction Form or, for undirected proxies, in accordance with the Nominated Proxy's written instructions. If the Nominated Proxy does not provide written instructions to the Company Secretary care of Computershare by facsimile to 1300 534 987 from inside Australia, or +61 3 9473 2408 from outside Australia, or by email to jhxmeetings@computershare.com.au by the earlier of (i) the time of commencement of voting on the resolutions at the AGM and (ii) 7:15am (Dublin time) / 4:15pm (Sydney time) on Tuesday, 8 August 2017, then the Company Secretary intends voting in favour of all of the resolutions.

For your proxy appointment to count, your completed Voting Instruction Form must be received by Computershare no later than 6:45pm (Sydney time) / 9:45am (Dublin time) on Sunday, 6 August 2017.

To obtain a free copy of CDN's Financial Services Guide, or any Supplementary Financial Services Guide, go to http://www.asx.com.au/documents/settlement/CHESS_Depositary_Interests.pdf or phone 131279 from within Australia or +61 2 9338 0000 from outside Australia to ask to have one sent to you.

If you submit a completed Voting Instruction Form to Computershare, but fail to select either of Option A or Option B, you are deemed to have selected Option A.

Voting if you hold American Depositary Shares (ADSs):

The depositary for ADSs held in James Hardie's ADR program is Deutsche Bank Trust Company Americas (**Deutsche Bank**). Deutsche Bank will send this Notice of Meeting to ADS holders on or about 7 July 2017 and advise ADS holders how to give their voting instructions. To be eligible to vote, ADS holders must be the registered or beneficial owner as at 5:00pm US Eastern Daylight Time (**US EDT)** on 30 June (the ADS record date). Deutsche Bank must receive any voting instructions, in the form required by Deutsche Bank, no later than 5:00pm (US EDT) on 31 July 2017.

Deutsche Bank will endeavour, as far as is practicable, and permitted under applicable law, to instruct that the Shares ultimately underlying the CUFS represented by ADSs are voted in accordance with the instructions received from ADS holders. If an ADS holder does not submit any voting instructions, the Shares ultimately underlying the CUFS represented by the ADSs held by that holder will not be voted.

If you do not provide voting instructions, the Shares ultimately underlying your ADSs will not be voted on any resolution for which a broker does not have discretionary authority to vote.

Under NYSE rules, brokers that are NYSE member organisations are prohibited from directing the voting of the Shares underlying ADSs held in customer accounts on non-routine matters (such as executive compensation and director elections) if they have not received voting instructions from the beneficial holders. Accordingly, if you are the beneficial owner of Shares underlying ADSs, and your broker holds your ADSs in its name, then you must instruct your broker as to how to vote your Shares. Otherwise, your broker may not vote your Shares. If you do not give your broker voting instructions and the broker does not vote your Shares, this is a "broker non-vote" which is treated as an abstention and does not count toward determining the votes for / against the resolution.

Voting if you are a Nominated Proxy:

If you are a Nominated Proxy and you do not attend and vote at the AGM, the Company Secretary will vote the Shares in accordance with the instructions on the Voting Instruction Form or form of proxy or, for undirected proxies, in accordance with your written instructions. If you wish to direct the Company Secretary how to vote any undirected proxies, you must submit your written instructions to the Company Secretary by no later than the earlier of (i) the time of commencement of voting on the resolutions at the AGM and (ii) 7:15am (Dublin time) / 4:15pm (Sydney time) on Tuesday, 8 August 2017, otherwise, if you have not provided written instructions to the Company Secretary by such time, then the Company Secretary intends voting in favour of all of the resolutions.

LODGEMENT INSTRUCTIONS

Completed Voting Instruction Forms may be lodged with Computershare using one of the following methods:

(a) by post to GPO Box 242, Melbourne, Victoria 3001, Australia; or

(b) by delivery to Computershare at Level 5, 115 Grenfell Street, Adelaide SA 5000, Australia; or

(c) online at www.investorvote.com.au; or

(d) for Intermediary Online subscribers only (custodians), online at www.intermediaryonline.com; or

(e) by facsimile to 1800 783 447 from inside Australia or +61 3 9473 2555 from outside Australia.

Written instructions to the Company Secretary (if required) may be lodged by the Nominated Proxy with Computershare using one of the following methods:

(a) by facsimile to 1300 534 987 from inside Australia, or +61 3 9473 2408 from outside Australia; or

(b) by email to jhxmeetings@computershare.com.au.

If the Nominated Proxy is a corporate and the written instructions will be submitted by a representative of the corporate, the appropriate 'Certificate of Appointment of Corporate Representative' form will need to be provided along with the written instructions.

A form of certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab and then click on 'Need a Printable Form'.

NO VOTING AVAILABLE IN AGM TELECONFERENCE

You will not be able to vote by way of teleconference. If you wish for your vote to count, you must follow the instructions set out above.

TERMINOLOGY

References to shareholders in this Notice of Meeting, including these Explanatory Notes, include references to all the shareholders of James Hardie acting together, and include holders of CUFS, holders of ADSs, holders of Shares and members of the Company within the meaning of the Irish Companies Act 2014, except where describing how each group of shareholders may cast their votes.

RESOLUTION 1 – FINANCIAL STATEMENTS AND REPORTS FOR FISCAL YEAR 2017

Resolution 1 asks shareholders to receive and consider the financial statements and the reports of the Board and the Company's external auditor, Ernst & Young LLP, for the year ended 31 March 2017. This resolution will also involve the review by the members of James Hardie's affairs. The financial statements which are the subject of Resolution 1 are those prepared in accordance with Irish law, US Generally Accepted Accounting Principles (**US GAAP**) (to the extent that the use of those principles in the preparation of the financial statements does not contravene any provision of Irish law) and Accounting Standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), as distinct from the US GAAP consolidated financial statements of the James Hardie Group as set out in the Company's 2017 Annual Report.

A brief overview of the financial and operating performance of the James Hardie Group during the year ended 31 March 2017 will be provided during the AGM. Copies of the James Hardie Group's consolidated Irish financial statements are available free of charge either:

(a) at the AGM in Dublin, Ireland;

(b) at the Company's registered Irish office at Europa House, 2nd Floor, Harcourt Centre, Harcourt Street, Dublin 2, Ireland;

(c) at the Company's registered Australian office at Level 3, 22 Pitt Street, Sydney NSW; or

(d) on the Company's Investor Relations website, http://www.ir.jameshardie.com.au/.

Recommendation

The Board believes it is in the interests of shareholders that the financial statements and the reports of the Board and external auditor for the year ended 31 March 2017 be received and considered, and recommends that you vote in favour of Resolution 1.

RESOLUTION 2 – REMUNERATION REPORT FOR FISCAL YEAR 2017

Resolution 2 asks shareholders to receive and consider the Remuneration Report for the year ended 31 March 2017. The Company is not required to produce a remuneration report or to submit it to shareholders under Irish, Australian or US law or regulations. However, taking into consideration James Hardie's Australian and US shareholder base and ASX listing, the Company has voluntarily produced a remuneration report for non-binding shareholder approval for some years and currently intends to continue to do so. This report provides information on James Hardie's remuneration practices in fiscal year 2017 and also voluntarily includes an outline of the Company's proposed remuneration framework for fiscal year 2018.

Copies of the Company's Remuneration Report are available free of charge either:

(a) at the AGM in Dublin, Ireland;

(b) at the Company's registered Irish office at Europa House, 2nd Floor, Harcourt Centre, Harcourt Street, Dublin 2, Ireland;

(c) at the Company's registered Australian office at Level 3, 22 Pitt Street, Sydney NSW; or

(d) on the Company's Investor Relations website, http://www.ir.jameshardie.com.au/.

Although this vote does not bind the Company, the Board intends to take the outcome of the vote into consideration when considering the Company's future remuneration policy.

Recommendation

The Board believes it is in the interests of shareholders that the Company's Remuneration Report for the year ended 31 March 2017 be received and considered, and recommends that you vote in favour of Resolution 2.

RESOLUTION 3 – ELECTION / RE-ELECTION OF DIRECTORS

As part of their review of the composition of the Board, the Board and the Nominating and Governance Committee considered the desired profile of the Board, including the right number, mix of skills, qualifications, experience, expertise, diversity and geographic location of its directors, to maximise the effectiveness of the Board. The Board and Nominating and Governance Committee work together to ensure James Hardie puts in place appropriate mechanisms for Board renewal.

Resolution 3(a) asks shareholders to consider the election of Steven Simms to the Board.

Resolutions 3(b), 3(c) and 3(d) ask shareholders to separately consider the re-election of Brian Anderson, Russell Chenu and Rudolf van der Meer to the Board.

James Hardie's Constitution requires that one-third of the directors subject to re-election (other than any directors appointed by the Board during the year) will retire at each AGM, with re-election possible after each term. Brian Anderson, Russell Chenu and Rudolf van der Meer will retire at the 2017 AGM and each offers himself for re-election.

Profiles of the candidates follow:

Steven Simms
BA
Age 61

Steven Simms was appointed as an independent non-executive director of James Hardie in May 2017. He is a member of the Remuneration Committee.

Experience: Mr Simms has extensive senior executive experience at leading global corporations. He has held a variety of senior positions, with 11 years at Danaher, including as Executive Vice President (1999-2007). Prior to joining Danaher, he held executive positions at Black & Decker Corporation, including as President – European Operations (1990-1993) and President – Worldwide Accessories (1993-1996). More recently, he was President and Chief Executive Officer and director of Colfax Corporation (2011-2015) and also served as Chairman of Apex Tool Group (2010-2012).

Directorships of listed companies in the past five years:
Former – Director of Colfax Corporation (2011–2015).

Other: Director of Perdue Farms (since 2015).

Last elected: Appointed to the Board in May 2017. Will stand for election at 2017 AGM

Brian Anderson
BS, MBA, CPA
Age 66

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

Experience: Mr Anderson has extensive financial and business experience at both executive and board levels. He has held a variety of senior positions, with thirteen years at Baxter International, Inc., including Corporate Vice President of Finance, Senior Vice President and CFO (1997-2004) and, more recently, Executive Vice President and CFO of OfficeMax, Inc. (2004-2005). Earlier in his career, Mr Anderson was an Audit Partner of Deloitte & Touche LLP (1986-1991).

Directorships of listed companies in the past five years: Current – Director of Stericycle Inc. (since January 2017); Director of PulteGroup (since 2005); Director of W.W. Grainger, Inc. (since 1999). Former – Chairman (2010-2016) and Director (2005-2016) of A.M. Castle & Co.; Lead Director of W.W. Grainger, Inc. (2011-2014).

Other: Member of the Governing Board of the Center for Audit Quality (since September 2016).

Last elected: August 2015

Russell Chenu
BCom, MBA
Age 67

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

Experience: Mr Chenu joined James Hardie as Interim CFO in October 2004 and was appointed CFO in February 2005. He was elected to the Company's Managing Board at the 2005 AGM, re-elected in 2008 and continued as a member of the Managing Board until it was dissolved in June 2010. As CFO, he was responsible for accounting, treasury, taxation, corporate finance, information technology and systems, and procurement. Mr Chenu retired as CFO in November 2013.

Mr Chenu is an experienced corporate and finance executive who held senior finance and management positions with a number of Australian publicly-listed companies. In a number of these senior roles, he was engaged in significant strategic business planning and business change, including several turnarounds, new market expansions and management leadership initiatives. Mr Chenu has a Bachelor of Commerce from the University of Melbourne and an MBA from Macquarie Graduate School of Management, Australia.

Directorships of listed companies in the past five years:
Current – Director of Reliance Worldwide Corporation Limited (since 2016); Director of CIMIC Group Limited (since 2014); Director of Metro Performance Glass Limited (since 2014).

Last elected: August 2014

Rudolf van der Meer
M.Ch.Eng
Age 72

Rudy van der Meer was initially appointed as an independent non-executive director of James Hardie in February 2007. He is Chairman of the Nominating and Governance Committee.

Experience: Mr van der Meer is an experienced former executive, with considerable knowledge of international business and the building and construction sector. During his 32-year association with Akzo Nobel N.V., he held a number of senior positions including CEO of Coatings (2000-2005), CEO of Chemicals (1993-2000), and member of the five person Executive Board (1993-2005).

Directorships of listed companies in the past five years: Current – Director of LyondellBasell Industries N.V. (since 2010). Former – Chairman of the Supervisory Board of Imtech N.V. (2005-2013).

Other: Chairman of the Supervisory Board of VGZ Health Insurance (since 2011).

Last elected: August 2014

Recommendation

The Board, on the recommendation of the Nominating and Governance Committee, believes it is in the interests of shareholders that Steven Simms be elected as a director of the Company and recommends that you vote in favour of Resolution 3(a).

The Board, having assessed the performance of Brian Anderson, Russell Chenu and Rudolf van der Meer, and on the recommendation of the Nominating and Governance Committee, believes it is in the interests of shareholders that each of the individuals referred to above be re-elected as a director of James Hardie, and recommends (with Brian Anderson, Russell Chenu and Rudolf van der Meer each abstaining from voting in respect of their own election) that you vote in favour of Resolutions 3(b), 3(c) and 3(d).

RESOLUTION 4 – AUTHORITY TO FIX THE EXTERNAL AUDITOR'S REMUNERATION

Resolution 4 asks shareholders to give authority to the Board to fix the external auditor's remuneration. Ernst & Young LLP were first appointed external auditors for the James Hardie Group for the year ended 31 March 2009. A summary of the external auditor's remuneration during the fiscal year ended 31 March 2017, as well as non-audit fees paid to Ernst & Young LLP are set out on page 148 of the 2017 Annual Report.

The Audit Committee periodically reviews Ernst & Young LLP's performance and independence as external auditor and reports its results to the Board. A summary of Ernst & Young LLP's interaction with James Hardie, the Board and the Board Committees is set out on pages 63 and 64 of the 2017 Annual Report.

Recommendation

The Board believes it is in the interests of shareholders that the Board be given authority to fix the external auditor's remuneration for the fiscal year ended 31 March 2018 and recommends, on the recommendation of the Audit Committee that you vote in favour of Resolution 4.

RESOLUTION 5 – INCREASE NON-EXECUTIVE DIRECTOR FEE POOL

Resolution 5 asks shareholders to approve an increase in the maximum remuneration payable to non-executive directors by US$500,000 per annum, from the current maximum aggregate amount of US$2.3 million per annum to an increased maximum aggregate amount of US$2.8 million per annum. Approval is sought for the purposes of ASX Listing Rule 10.17 and Article 98(b) of the Company's Articles of Association, under which the Company must not increase the total maximum aggregate amount of fees payable by it to non-executive directors without the approval of shareholders. There has been no issue of securities to, or acquisition of securities by, non-executive directors with shareholder approval under Listing Rule 10.11 or 10.14 in the last three years.

The maximum aggregate amount of remuneration of the non-executive directors was last increased at the Annual General Meeting held on 15 August 2014.

The annual fees to be paid to each Director, the Chairman, and Committee Chairmen, commencing in FY2018 are set out in the table below.

POSITION	FY2017	FY2018
Chairman	$404,066	$408,984
Board member	$189,006	$193,924
Audit Committee Chair	$20,000	$20,000
Rem Committee Chair	$20,000	$20,000
N&GC Committee Chair	$20,000	$20,000
Board ad hoc sub-committee (per meeting)	$3,000	$3,000

The FY2018 annual fee adjustments comprise a 2.6% increase in base NED fees.

The Board considers that these fees provide an appropriate level of reward to attract and retain directors from the USA, Europe and Australia as part of the Board's desired diversity given the geographic spread, nature and complexity of the Company's operations and time commitment by directors.

Based on a 2.6% increase in the non-executive director base fees in fiscal year 2018, the aggregate amount of annual fees to be paid in fiscal year 2018 is estimated to total US$2,075,376. Although this would be below the maximum currently allowed, the Board considers it prudent to seek approval to increase the maximum at this time. The proposed increase is expected to provide sufficient headroom for a number of years and flexibility to add additional directors to the Board.

Recommendation

As the directors have a personal interest in Resolution 5, they make no recommendation on whether shareholders should vote in favour of the resolution. Shareholders should judge for themselves whether to approve an increase to the maximum aggregate remuneration payable annually to non-executive directors under Article 98(b) of the Company's Articles of Association.

RESOLUTION 6 – GRANT OF ROCE RSUs

Resolution 6 asks shareholders to approve the grant of ROCE RSUs under the 2006 LTIP to James Hardie's Chief Executive Officer, Louis Gries.

The 2006 LTIP was re-approved by shareholders at the 2015 AGM. A summary of the terms and conditions of the 2006 LTIP was included in the 2015 AGM Notice of Meeting. That document may be accessed from the Shareholder Meetings page on James Hardie's Investor Relations website (http://www.ir.jameshardie.com.au/jh/shareholder_meetings.jsp).

After careful consideration, the Remuneration Committee has determined that for fiscal year 2018, the Long-Term Incentive (**LTI**) target of the Chief Executive Officer (and each senior executive) will continue to be allocated between the following three components to ensure that the reward is based on a diverse range of factors which validly reflect longer term performance, as well as provide an appropriate incentive to ensure senior executives focus on the key areas which will drive shareholder value creation over the medium and long term:

- ROCE RSUs – an indicator of James Hardie's capital efficiency over time;
- Relative TSR RSUs – an indicator of James Hardie's performance relative to its US peers; and
- Scorecard LTI – an indicator of each senior executive's contribution to James Hardie achieving its long-term strategic goals.

However, the Remuneration Committee has determined the following changes will be made for the fiscal year 2018 plan:

- removal of the retesting feature of the Relative TSR RSU awards;
- increase the ROCE performance hurdles; and
- adjust the allocation of the Chief Executive Officer's (and each senior executive's) LTI target, to evenly balance and reward focus on advancing critical strategic and operational performance measures with financial and share price performance measures, as follows:

LTI COMPONENT	FY2017	FY2018
ROCE RSUs	40%	25%
Relative TSR RSUs	30%	25%
Scorecard LTI	30%	50%

The Board and Remuneration Committee believe the LTI program as designed for fiscal year 2018 will achieve the stated objectives.

Reasons for ROCE RSUs

ROCE RSUs shall vest if James Hardie's ROCE performance meets or exceeds ROCE performance hurdles over a three year period, subject to the exercise of negative discretion by the Remuneration Committee.

James Hardie introduced ROCE RSUs in fiscal year 2013 once the US housing market had stabilised to an extent which permitted the setting of multi-year financial metrics. As James Hardie funds capacity expansions and market initiatives in the US and Asia Pacific, it is important that management focuses on ensuring that the Company continues to achieve strong ROCE results while pursuing growth. Upon vesting, ROCE RSUs shall be settled in CUFS on a 1-to-1 basis.

ROCE RSU changes for fiscal year 2018

The Remuneration Committee has approved an increase in the fiscal 2018 ROCE performance hurdles.

Key aspects of ROCE RSUs

Goal Setting: ROCE performance hurdles for the ROCE RSUs are based on historical results and take into account the forecasts for the US and Asia Pacific housing markets. Achieving target vesting will require performance generally equivalent with the average of ROCE for fiscal years 2015 to 2017. By way of reference, the three-year average ROCE result for fiscal years 2015, 2016 and 2017 was 29.9%.

ROCE Definitions: The ROCE measure will be determined by dividing Adjusted Earnings Before Interest and Tax (**Adjusted EBIT**) by Adjusted Capital Employed each as further explained below.

The Adjusted EBIT component of the ROCE measure will be determined as follows. Earnings before interest and taxation as reported in James Hardie's financial results, adjusted by:

- excluding the earnings impact of legacy issues (such as asbestos adjustments); and
- adding back asset impairment charges in the relevant period, unless otherwise determined by the Remuneration Committee. Since management's performance will be assessed on the pre-impairment value of James Hardie's assets, the Remuneration Committee would not normally deduct the impact of any asset impairments from the Company's EBIT for the purposes of measuring ROCE performance.

The Adjusted Capital Employed component of the ROCE measure will be determined as follows. Total Assets minus Current Liabilities, as reported in James Hardie's financial results, adjusted by:

- excluding balance sheet items related to legacy issues (such as asbestos adjustments), dividends payable and deferred taxes;
- adding back asset impairment charges in the relevant period, unless otherwise determined by the Remuneration Committee, in order to align the Adjusted Capital Employed with the determination of Adjusted EBIT;
- adding back leasehold assets for manufacturing facilities and other material leased assets, which the Remuneration Committee believes give a more complete measure of the Company's capital base employed in income generation; and
- 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, in order to encourage management to invest in capital expenditure projects that are aligned with the long-term interests of the Company.

The ROCE performance 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 over the course of a year rather than at a certain point in time. The ROCE result to compare to the performance hurdles will be the average of James Hardie's ROCE in fiscal years 2018, 2019 and 2020.

These definitions have been framed to ensure management is rewarded and held accountable for the aspects over which they have direct influence and control, while not discouraging management from recommending that James Hardie undertake investments that will provide for future Company growth.

Grant: The Chief Executive Officer will receive a grant equal to the maximum number of ROCE RSUs (200% of target). The number of ROCE RSUs which actually vest and the number of Shares ultimately received in 2020 will depend on James Hardie's ROCE performance in fiscal years 2018 to 2020 together with the Remuneration Committee's exercise of negative discretion.

Performance Hurdle: The performance hurdles for ROCE RSUs granted in fiscal year 2018 (for performance in fiscal years 2018 to 2020) are:

ROCE	% OF ROCE RSUs VESTING
< 25.0%	0%
³ 25.0%, but < 27.0%	25%
³ 27.0%, but < 29.5%	50%
³ 29.5%, but < 30.5%	75%
³ 30.5%	100%

The earnings component of ROCE performance targets is predicated on assumptions in market growth. Market growth in James Hardie's primary markets has two main components – independent third party sourced data for new housing starts and an independent third party data sourced index for the repair and remodel market. These two main components are blended for an index of market growth. The above performance hurdles can be indexed up or down to the extent that actual US and Asia Pacific addressable housing starts over the performance period are higher or lower than those assumed in James Hardie's fiscal years 2018-2020 business plan.

Performance period: The overall performance period is three years. The ROCE RSUs vest three years after they are granted (which is expected to occur in August 2017), subject to the exercise of negative discretion by the Remuneration Committee.

Conditions and negative discretion: In 2020, the Remuneration Committee will review James Hardie's performance over the performance period and may exercise negative discretion to reduce the number of ROCE RSUs that would otherwise vest under the ROCE vesting scale above based on the quality of the ROCE returns balanced against management's delivery of market share growth and performance against certain specified strategic goals and objectives (i.e., the Scorecard). The Remuneration Committee can only exercise negative discretion. It cannot be applied to enhance the reward that can be received. The potential to exercise negative discretion allows the Remuneration Committee to ensure that ROCE returns are not obtained at the expense of long-term sustainability.

The Scorecard includes a number of longer-term measures which the Remuneration Committee believes are important contributors to long-term creation of shareholder value. Each year the Remuneration Committee approves a number of key objectives and the measures it expects to see achieved for each of these objectives. The fiscal year 2018 Scorecard applicable for the grants of ROCE RSUs (and Scorecard LTI) is set out in the 2017 Remuneration Report. The Remuneration Committee considers the goals to be reflective of James Hardie's overall long-term goals.

The Chief Executive Officer's rating ultimately depends on the Remuneration Committee's assessment (and the Board's review) of his contribution to James Hardie in meeting the Scorecard objectives. Although most of the objectives in the Scorecard have quantitative targets, the Board has not allocated a specific weighting to any and the final Scorecard assessment and exercise of negative discretion (if any) will involve an element of judgment by the Remuneration Committee. A different amount of negative discretion is likely to be applied when assessing the Chief Executive Officer's performance for the Scorecard LTI grants (which only include consideration of Scorecard measures) and ROCE RSUs grants (which involve a broader assessment of the quality of James Hardie's results).

Worked Example

The following example uses the Chief Executive Officer's LTI fiscal year 2018 target quantum of US$4.0 million and assumes for illustrative purposes, a three-year average ROCE performance of 30%.

At grant date the LTI quantum granted to the Chief Executive Officer in ROCE RSUs is:

$4.0 million LTI target x 25% of LTI target issued in ROCE RSUs x 200% maximum leverage = US$2.0 million to be granted in ROCE RSUs.

At a value of US$16.00/share, this is equivalent to a grant of 125,000 ROCE RSUs. Based on a 30% average ROCE result for the three year period to fiscal year 2020, 150% of target or 75% of the total ROCE RSUs granted would be eligible to vest:

125,000 RSUs x 75% = 93,750 ROCE RSUs

At the conclusion of the three-year performance period, the Remuneration Committee will review James Hardie's performance (and decide whether to reduce the number of ROCE RSUs which vest based on its negative discretion).

For indicative purposes, assuming that the Remuneration Committee determines that 50% (rather than the 75% based on performance against the ROCE performance hurdles) of the Chief Executive Officer's total ROCE RSUs should vest, the Chief Executive Officer would receive:

125,000 RSUs x 50% = 62,500 ROCE RSUs

Maximum and actual number of ROCE RSUs

The maximum number of Shares and ROCE RSUs for which approval is sought under this Resolution 6 is 183,517 and is based on the grant that would be made if James Hardie's performance warranted the maximum possible award for fiscal year 2018 (i.e. 200% of LTI target) and the Remuneration Committee did not exercise any negative discretion to reduce the number of ROCE RSUs which ultimately are to vest and be settled into Shares.

The actual number of ROCE RSUs granted will be determined by dividing the maximum dollar amount granted under the ROCE RSUs portion of the LTI target (which is 200% of LTI target) by James Hardie's share price over the 20 trading days preceding the date of grant, subject to the maximum specified in the resolution.

In the unlikely event the grant calculation returns an actual number of ROCE RSUs to be granted that is greater than the maximum number of Shares for which approval is sought under this Resolution 6, James Hardie may grant a cash settled award equal in value to the number of ROCE RSUs which exceed the maximum number of Shares. Any such cash settled award made will vest on the same criteria as set forth above and would only vest in the event the ROCE RSU grant vests in full.

Previous grants

The number of ROCE RSUs granted to the Chief Executive Officer in the past three years is:

DATE OF GRANT	NUMBER GRANTED	MAXIMUM APPROVED BY SHAREHOLDERS
16 Sep 2016	194,626	336,470
16 Sep 2015	254,480	391,720
16 Sep 2014	232,980	322,225

There was no consideration paid by, and James Hardie did not provide loans to, the Chief Executive Officer in relation to the grant of these ROCE RSUs.

General

ROCE RSUs will be granted in accordance with the terms of the 2006 LTIP.

ROCE RSUs will be granted for no consideration and James Hardie will not provide loans to the Chief Executive Officer in relation to the grant of ROCE RSUs. Subject to the performance hurdles being met and the Remuneration Committee's exercise of negative discretion (if any), the Chief Executive Officer will be entitled to receive Shares upon vesting of the ROCE RSUs for no consideration. ROCE RSUs will be granted to the Chief Executive Officer no later than 12 months after the passing of Resolution 6.

No director other than Mr Gries has received any grant under the 2006 LTIP since the last AGM and no director other than Mr Gries is eligible for further grants under the 2006 LTIP.

Summary of the legal requirements for seeking shareholder approval

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire shares or rights to be issued shares under an employee incentive scheme without the approval of shareholders by ordinary resolution.

Recommendation

The Board believes it is in the interests of shareholders that the fiscal year 2018 grant of ROCE RSUs to the Chief Executive Officer up to the number specified in Resolution 6 under the 2006 LTIP, subject to the above terms and conditions be approved, and recommends that you vote in favour of Resolution 6.

RESOLUTION 7 – GRANT OF RELATIVE TSR RSUs

Resolution 7 asks shareholders to approve the grant of Relative TSR RSUs to Louis Gries, James Hardie's Chief Executive Officer. Relative TSR RSUs shall vest if James Hardie's TSR performance meets or exceeds the Relative TSR performance hurdles. Upon vesting, TSR RSUs shall be settled in CUFS on a 1-to-1 basis.

Relative TSR RSU changes from fiscal year 2017

The Remuneration Committee has approved the removal of the re-testing feature such that relative TSR performance is tested once on the third anniversary of the grant date.

Key aspects of Relative TSR RSUs

Grant: The Chief Executive Officer will receive a grant equal to the maximum number of Relative TSR RSUs (200% of target). The number of Relative TSR RSUs which actually vest and the number of Shares ultimately received depends on James Hardie's Relative TSR performance compared to the performance hurdles.

Performance Hurdle: The performance hurdle vesting scale for fiscal year 2018 grants is unchanged from fiscal year 2017 and is as follows:

PERFORMANCE AGAINST PEER GROUP	% OF RELATIVE TSR RSUs VESTED
< 40th Percentile	0%
40th Percentile	25%
40th – 60th Percentile	Sliding Scale
60th Percentile	50%
61st – 80th Percentile	Sliding Scale
≥80th Percentile	100%

Peer Group: The Peer Group for the fiscal year 2018 Relative TSR RSU grant is comprised of other companies exposed to the US building materials market, which is James Hardie's major market. The Remuneration Committee and the Board reviewed the composition of the Peer Group with the Company's independent advisors, Aon Hewitt, and determined that no changes would be made for fiscal year 2018 with the exception of the removal of Headwaters, Inc, which was acquired by Boral Limited. The Peer Group for fiscal year 2018 is:

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

Testing and performance period: The performance hurdle will be tested and the Relative TSR RSUs may vest after three years from the grant date.

For fiscal year 2018, the Remuneration Committee has removed all re-tests such that relative TSR performance will only be tested (based on James Hardie's performance against its Peer Group for the 20 trading days preceding the test date) on the third anniversary of the grant date. Any Relative TSR RSUs that have not vested following this test will lapse.

Maximum and actual number of Relative TSR RSUs

The maximum number of Shares and Relative TSR RSUs for which approval is sought under this Resolution 7 is 324,406 and is based on the grant that would be made if James Hardie equals or exceeds the 80th percentile of performance against the Peer Group and all the Relative TSR RSUs vest.

The actual number of Relative TSR RSUs granted will be determined by dividing the maximum dollar amount granted under the Relative TSR RSU portion of the LTI target (which is 200% of LTI target) by the value of the Relative TSR RSUs, using a Monte Carlo simulation, over the 20 trading days preceding the date of grant, subject to the maximum specified in the resolution.

As with Resolution 6, in the unlikely event the grant calculation returns an actual number of Relative TSR RSUs to be granted that is greater than the maximum number of Shares for which approval is sought under this Resolution 7, James Hardie may grant a cash settled award equal in value to the number of Relative TSR RSUs which exceed the maximum number of Shares. Any such cash settled award made will vest on the same criteria as set forth above and would only vest in the event the Relative TSR RSU grant vests in full.

Previous grants

The number of Relative TSR RSUs granted to the Chief Executive Officer in the past three years is:

DATE OF GRANT	NUMBER GRANTED	MAXIMUM APPROVED BY SHAREHOLDERS
16 Sep 2016	218,159	380,079
16 Sep 2015	292,514	455,507
16 Sep 2014	260,346(1)	260,346

(1) A further 11,164 Relative TSR awards may be settled in cash based on the fair market value of our Shares on the relevant vesting date. This award vests based on the same criteria established for the 16 September 2014 Relative TSR RSU grant and would only vest in the event that the Chief Executive Officer's Relative TSR RSU grant vests in full.

There was no consideration paid by, and James Hardie did not provide loans to, the Chief Executive Officer in relation to the grant of these Relative TSR RSUs.

General

Relative TSR RSUs will be granted in accordance with the terms of the 2006 LTIP and on the basis set out in the Explanatory Notes.

Relative TSR RSUs will be granted for no consideration and James Hardie will not provide loans to the Chief Executive Officer in relation to the grant of Relative TSR RSUs. Subject to the performance hurdles being met, the Chief Executive Officer will be entitled to receive Shares upon vesting of the Relative TSR RSUs for no consideration. Relative TSR RSUs will be granted to the Chief Executive Officer within 12 months of the passing of this Resolution 7.

No director other than Mr Gries has received any grant under the 2006 LTIP since the last AGM and no director other than Mr Gries is eligible for further grants under the 2006 LTIP.

Summary of the legal requirements for seeking shareholder approval

The reason for seeking shareholder approval is the same as set out for Resolution 6.

Recommendation

The Board believes it is in the interests of shareholders that the fiscal year 2018 grant of Relative TSR RSUs to the Chief Executive Officer up to the number specified in Resolution 7 under the 2006 LTIP, subject to the above terms and conditions be approved, and recommends that you vote in favour of Resolution 7.

Note to CDN / Irish Registered Members

This note is only relevant to CDN and the six other members of the Company for the purposes of Irish law, as well as any other persons who become members of the Company for the purposes of Irish law after the date of this notice of meeting but before 6:45pm (Sydney time) / 9:45am (Dublin time) on Sunday, 6 August 2017, (together, the **Irish Law Members**) and is being provided in accordance with Section 181(5) of the Irish Companies Act 2014 (the **2014 Act**). Each of the Irish Law Members are entitled to appoint one or more proxies, using the form set out in section 184 of the 2014 Act, to attend, speak and vote at the AGM in their place. A proxy need not be a member of the Company. The proxy must be received at the Company's registered office at Europa House, 2nd Floor, Harcourt Centre, Harcourt Street, Dublin 2, Ireland by 6:45am (Dublin time) on Tuesday, 8 August 2017.

Designed and produced by ArmstrongQ
armstrongQ.com.au


WWW.JAMESHARDIE.COM
James Hardie

James Hardie

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Lodge your Voting Instruction Form:

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www.investorvote.com.au

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Victoria 3001 Australia

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Voting Instruction Form - 2017 Annual General Meeting (AGM)

Vote online or view the Annual Report, 24 hours a day, 7 days a week:
www.investorvote.com.au

- **Complete your Voting Instruction Form**
- **Access the Annual Report**
- **Review and update your security holding**

Your secure access information is:
Control Number: 999999

SRN/HIN: I9999999999 **PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your voting instruction to be effective it must be received by 6:45pm (Sydney time) on Sunday, 6 August 2017

How to Vote

By signing this Voting Instruction Form, you direct CHESS Depositary Nominees Pty Limited (CDN) to appoint the Chairman of the meeting or a person designated by you as its Nominated Proxy to vote the shares in the company held by CDN on your behalf in respect of the resolutions to be considered at the AGM to be held in Dublin on Tuesday, 8 August 2017 and at any adjournment of that meeting, as indicated on this form, and to vote or abstain in respect of any procedural resolution as the Nominated Proxy (as applicable) thinks fit.

If you want to apportion your vote, you must clearly enter the portion to be voted in a particular manner in the box opposite the resolution in Step 2 overleaf. This may be done by specifying the number of shares underlying your CUFS holding or the percentages of that holding. If you vote in excess of 100% of your holding for the resolution, your vote on the resolution will be invalid. If you mark more than one box for the resolution, except to show a portion in the manner discussed above, your vote on that resolution will be invalid.

If you lodge the Voting Instruction Form prior to the AGM, and complete your voting directions on that form, your voting instructions may only be changed if you submit a further Voting Instruction Form before the closing date at 6:45pm (Sydney time) on **Sunday, 6 August 2017**

There will be no voting facilities for the teleconference of the meeting.

Attending the Meeting

Persons seeking to attend the AGM will be required to provide appropriate identification to receive an entry card.

Appointing the Chairman as Proxy (Option A)

To instruct CDN to appoint the Chairman of the meeting as its Nominated Proxy to vote the shares underlying your CUFS:
Step 1 - Place a cross in the box next to Option A.
Step 2 - Place a mark or specify the number of shares or percentage of your holding to be voted in one of the boxes opposite the resolution. The shares underlying your CUFS will be voted in accordance with this direction.
If you do not mark 'For', 'Against', or 'Abstain' in respect of resolutions 1, 2, 3, 4, 5, 6 and 7 you acknowledge that the Chairman of the meeting will vote as he decides. The Chairman intends to vote undirected proxies in favour of each of these resolutions. If you mark the 'Abstain' box, you are directing the Chairman (as CDN's Nominated Proxy) not to vote on the resolution(s) and your votes will not be counted in computing the required majority.

Appointing a proxy of your choice 'Nominated Proxy' (Option B)

To instruct CDN to appoint a Nominated Proxy of your choice (other than the Chairman of the meeting) or failing your nominee's attendance at the AGM, the Company Secretary who may vote the shares underlying your CUFS at James Hardie's AGM:
Step 1 - Write the person you appoint in the box at the top of the form overleaf.
Step 2 - Place a mark or specify the number of shares or percentage of your holding to be voted in one of the boxes opposite the resolution.

* If the Nominated Proxy is a corporate and the written instruction will be submitted by a representative of the corporate, the appropriate 'Certificate of Appointment of Corporate Representative' form will need to be provided along with the written instructions. A Corporate Representative form may be obtained from Computershare or online at www.investorcentre.com under the help tab, 'Printable Forms'.

You may instruct CDN to appoint yourself or your nominee as a Nominated Proxy, or failing your or your nominee's attendance at the AGM, the Company Secretary as it's Proxy.

If you instruct CDN to appoint a person nominated by you as Nominated Proxy but do not mark 'For', 'Against', or 'Abstain', the Nominated Proxy may vote as he or she determines at the AGM.

If you mark the 'Abstain' box for a resolution, you are directing the Nominated Proxy not to vote on the resolution(s).

If you appoint a Nominated Proxy and your Nominated Proxy does not attend the AGM, the Company Secretary will vote in accordance with the instructions on the Voting Instruction Form or, for undirected proxies, in accordance with the Nominated Proxy's written instructions* provided to the Company Secretary, care of Computershare facsimile to 1300 534 987 from inside Australia or +61 3 9473 2408 from outside Australia or by email to jhxmeetings@computershare.com.au. If the Nominated Proxy does not provide written instructions to the Company Secretary care of Computershare by the earlier of (i) the time of commencement of voting on the resolutions at the AGM and (ii) **7:15am (Dublin time) / 4:15pm (Sydney time) on** Tuesday, 8 August 2017 then the Company Secretary intends voting in favour of the resolutions.

If you do not select either of Option A or Option B, and the Voting Instruction Form is validly signed, you will be deemed to have marked Option A.

Signing Instructions for Postal Forms

Individual: Where the CUFS holding is in one name, the CUFS holder must sign.
Joint Holding: Where the CUFS holding is in more than one name, all of the CUFS holders must sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy to this form when you return it.
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Comments & Questions

If you have any comments or questions for the company, please write them on the enclosed Question Form and return with this Voting Instruction Form.

GO ONLINE TO VOTE,
or turn over to complete the form

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left.

I 9999999999 IND

Voting Instruction Form

Please mark ☒ to indicate your directions

STEP 1 **CHESS Depositary Nominees Pty Limited (CDN) will vote as directed** XX

(please mark box A **OR** insert a name in the space provided at B below)

I/We, being a CUFS holder of the company, hereby instruct:

Option **A**

☐ CDN to appoint the Chairman of the meeting as its proxy

or

Option **B**

CDN to appoint the following Nominated Proxy as it's proxy:

Please write the name of the person (other than the Chairman) you would like to attend and vote at the meeting in Dublin on your behalf. **If you wish to attend, speak and vote at the meeting in Dublin, write your own name.**

or failing attendance at the AGM of the person or body corporate so named, the Company Secretary

to attend, speak and vote the shares underlying my/our holding of CUFS at the AGM of James Hardie Industries plc to be held on Tuesday, 8 August 2017 in James Hardie's Corporate Headquarters, The Cork Room, Europa House, 2nd Floor, Harcourt Centre (Block 9), Harcourt Street, Dublin 2, Ireland at 6:45am (Dublin time), and any adjournment of the meeting.

If you complete neither of the options above, and the Voting Instruction Form has been validly signed, then you will be deemed to have marked Option A.

THE BOARD OF DIRECTORS RECOMMEND A VOTE 'FOR' THE RESOLUTIONS.

STEP 2 Items of Business

		For	Against	Abstain
ORDINARY BUSINESS				
1.	Receive and consider the Financial statements and reports for fiscal year 2017	☐	☐	☐
2.	Receive and consider the Remuneration Report for fiscal year 2017	☐	☐	☐
3. (a)	Elect Steven Simms as a director	☐	☐	☐
3. (b)	Re-elect Brian Anderson as a director	☐	☐	☐
3. (c)	Re-elect Russell Chenu as a director	☐	☐	☐
3. (d)	Re-elect Rudolf van der Meer as a director	☐	☐	☐
4.	Authority to fix the External Auditor's Remuneration	☐	☐	☐
SPECIAL BUSINESS				
5.	Increase non-executive director fee pool	☐	☐	☐
6.	Grant of Return on Capital Employed Restricted Stock Units to Louis Gries	☐	☐	☐
7.	Grant of Relative Total Shareholder Return Restricted Stock Units to Louis Gries	☐	☐	☐

SIGN This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name ______________ Contact Daytime Telephone ______________ Date ____/____/____

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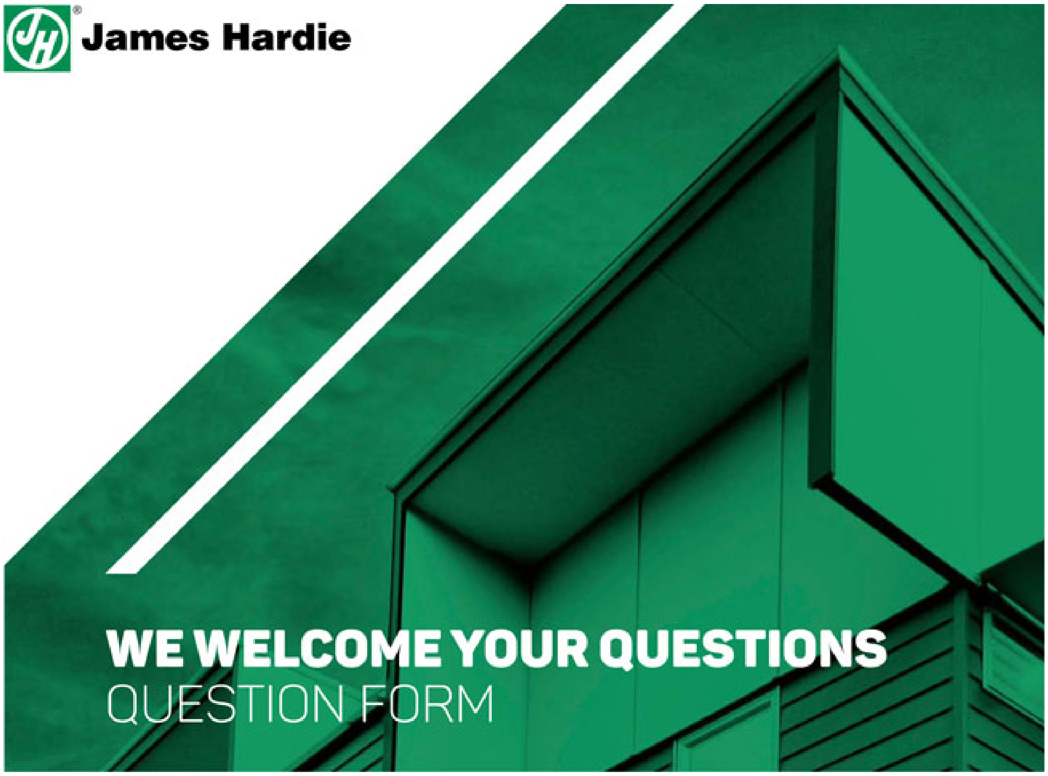
Computershare



We want to make it easy for as many James Hardie shareholders as possible to ask questions of the Company's Directors. Please use the other side of this form to send us any questions you would like answered at the Annual General Meeting to be held on **Tuesday, 8 August 2017**, in Dublin, Ireland.

We believe this process will make it easier for more shareholders to have questions answered, whether or not they can attend the meeting. You will also be able to ask questions from the floor at the meeting or through the teleconference facility.

We will attempt to answer as many questions as possible in the addresses by the Chairman and the CEO. If we receive a large number of questions from holders, we may not be able to reply individually.

Please use this form even if you will be attending the meeting.

To return this form to us, please:

Fax this form by Friday, 4 August 2017 to:
(02) 9251 9805 or +61 2 9251 9805

OR

Mail this form by Wednesday, 2 August 2017:
using the Business Reply Envelope enclosed

OR

Email this form by Friday, 4 August 2017 to:
investor.relations@jameshardie.com.au

PLEASE PROVIDE YOUR DETAILS BELOW:

Holder's name: ______________________________

____

____

Address: ______________________________

____

____

____

____

Security Holder Reference Number or Holder Identification Number:

____

____

SECURITY HOLDER REFERENCE NUMBER OR
HOLDER IDENTIFICATION NUMBER:

QUESTION(S):

Exhibit 99.5


James Hardie
JAMES HARDIE INDUSTRIES PLC
REMUNERATION
REPORT 2017

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 Industries plc. For purposes of this discussion, references to "James Hardie", the "Company", "we", "our" and "us" all refer to James Hardie Industries plc.

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 2017) ("**Senior Executive Officers**") in fiscal year 2017, and also includes an outline of the key changes for fiscal year 2018. Further details of these changes are set out in the 2017 Notice of Annual General Meeting ("**AGM**").

We first provide a summary of our business performance and the key remuneration considerations and decisions made in fiscal year 2017. We then describe in detail our remuneration philosophy, the individual elements of our remuneration program and the linkage between our remuneration programs and our pay-for-performance philosophy. For fiscal year 2017, our Senior Executive Officers are:

- Louis Gries, CEO;
- Matthew Marsh, CFO and Executive Vice President – Corporate;
- Sean Gadd, Executive Vice President – Markets and Segments;
- Joseph Blasko, General Counsel and Chief Compliance Officer; and
- Mark Fisher, former Executive Vice President – International.

Mr Fisher is included in this Remuneration Report based on his level of compensation and status as an executive officer as of 31 March 2017. Subsequent to 31 March 2017, Mr Fisher voluntarily terminated his employment with us as of 3 April 2017.

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

FORWARD-LOOKING STATEMENTS

Certain statements in this Remuneration Report may constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. James Hardie Industries plc (James Hardie or the Company) 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 Remuneration Report, 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 2017; changes in general economic, political, governmental and business conditions globally and in the countries in which James Hardie does business; 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 materialise, 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 Remuneration Report 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 disclosures regarding the risks attendant to investing in our securities.

NON-GAAP FINANCIAL INFORMATION

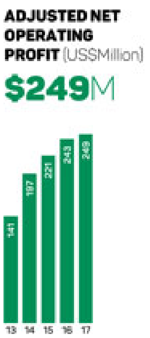
This Remuneration Report contains financial measures that are not considered a measure of financial performance under United States generally accepted accounting principles ("**US GAAP**") and should not be considered to be more meaningful than the equivalent US GAAP measure. Management has included 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 Remuneration Report, 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 twelve months ended 31 March 2017.

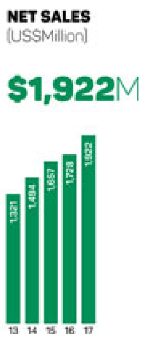
EXECUTIVE SUMMARY

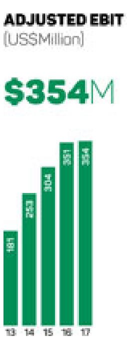
Fiscal Year 2017 Business Highlights

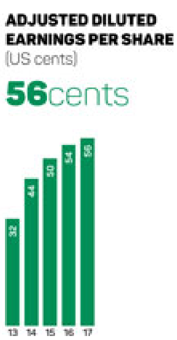
We delivered strong financial performance in fiscal year 2017, highlighted by adjusted net operating profit of US$248.6 million, adjusted earnings before interest and taxes ("**EBIT**") of US$354.3 million, and net sales of US$1.9 billion. In addition, we achieved a 12% increase in net cash provided by operating activities, compared to fiscal year 2016, and US$276.6 million of capital returned to shareholders through a combination of dividends and the previously announced share buyback program.

The following graphs show our performance for key financial measures during fiscal year 2017, with a comparison to prior corresponding periods:









Fiscal Year 2017 Compensation Highlights

Our fiscal year 2017 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. During May 2016, 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 the following for fiscal year 2017 pay programs:

- There were no changes to Mr Gries' fixed or variable compensation. Mr Gries' base salary, target short-term incentive ("**STI**"), and target long-term incentive ("**LTI**") remained the same in fiscal year 2017 as they were for fiscal year 2016.
- Base salary, target STI and target LTI increases for Mr Marsh were made to properly align his base salary with the increase in role scope and accountability that occurred for him during fiscal year 2016 as well as to align his overall compensation package with (i) our CEO succession plan, (ii) our need to retain key senior executives through the eventual CEO transition process, (iii) our lean management structure, and (iv) the 75th percentile of our Peer Group LTI values, consistent with our remuneration philosophy.
- Base salary increases for Messrs Fisher and Blasko were made in line with our annual compensation review guidelines and were adjusted as required to maintain positioning relative to market merit increase levels. A small increase to Mr Blasko's target LTI was also made to better align his LTI target value with the 75th percentile of the market, consistent with our remuneration philosophy. There were no changes made to Mr Gadd's fixed or variable compensation components.
- 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 2017 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 2017 for the CP Plan is set out in the section titled "Incentive Arrangements" later in this Remuneration Report.
- No changes were made to the operation or components of our LTI program for fiscal year 2017 other than minor updates to the performance hurdles for the return on capital employed restricted stock unit ("**ROCE RSU**") and scorecard long-term incentive (" **Scorecard LTI**") objectives. 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 2017 Total Target Compensation

Remuneration packages for Senior Executive Officers reflect our remuneration philosophy and comprise a mixture of fixed base salary and 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 summarises total target compensation awarded to each Senior Executive Officer in fiscal year 2017:

Summary of Fiscal Year 2017 Senior Executive Officer Target Compensation

SENIOR EXECUTIVE OFFICER	FY2017 ANNUAL BASE SALARY (US$)	FY2017 STI TARGET VALUE (US$)	FY2017 LTI TARGET VALUE (US$)	FY2017 TOTAL TARGET COMPENSATION (US$)
L Gries	950,000	1,187,500	4,000,000	6,137,500
M Marsh	560,000	392,000	1,200,000	2,152,000
M Fisher	515,000	309,000	650,000	1,474,000
S Gadd	408,000	244,800	650,000	1,302,800
J Blasko	405,000	243,000	450,000	1,098,000

Results of 2017 Remuneration Report Vote

In August 2016, our shareholders were asked to cast a non-binding advisory vote on our remuneration report for the fiscal year ended 31 March 2016. 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 2016 Annual General Meeting, our shareholders approved our remuneration report, with just over 78% 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 2017. The Remuneration Committee also considered these same factors in determining changes to our fiscal year 2018 executive remuneration programs, resulting in a more evenly balanced focus between advancing critical operational and strategic objectives that position the Company for long-term success, and financial and shareholder return measures achieved. Among the adjustments it was also decided to eliminate the retesting feature of our relative total shareholder return restricted stock unit ("**Relative TSR RSU**") grants, which is understood to have been a factor of concern to a significant proportion of our shareholders. A complete description of the changes to our fiscal year 2018 executive remuneration programs is set out in the section titled "Remuneration for Fiscal Year 2018" later in this Remuneration Report.

APPROACH TO SENIOR EXECUTIVE REMUNERATION

Remuneration Philosophy

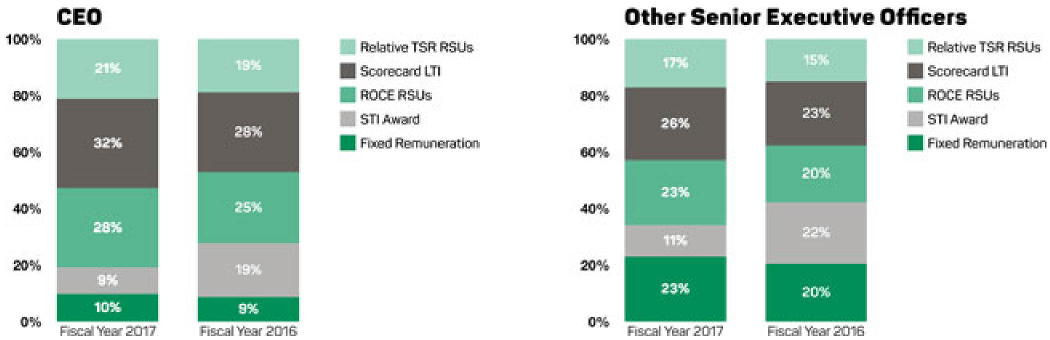
As our main business and all of our Senior Executive Officers are located in the US, our remuneration philosophy is to provide our Senior Executive Officers with an overall package that is competitive with Peer Group companies (defined herein) exposed to the US housing market. Within this philosophy, the executive remuneration framework emphasises operational excellence and shareholder value creation through incentives which 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.

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 years 2017 and 2016. Fixed remuneration includes base salary and other fixed benefits. Variable remuneration is comprised of STI awards and the following three LTI components: (i) Relative TSR RSUs; (ii) ROCE RSUs; and (iii) Scorecard LTI, each of which are discussed in more detail in this Remuneration Report. STI awards include amounts earned under the CP and IP plans for each fiscal year, paid in June of the following fiscal year, and LTI components are shown at total maximum grant value.



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 advisor 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 our recruitment, retention and termination policies and procedures for senior management. The current members of the Remuneration Committee are David Harrison (Chairman), Brian Anderson, Russell Chenu, Michael Hammes and Alison Littley, the majority 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).

Summary of Executive Compensation Practices

The following table summarises 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:

WHAT WE DO	WHAT WE DON'T DO
✓ Retain independent compensation advisors reporting directly to Remuneration Committee	× Prohibition on hedging of stock held by executives and directors
✓ Pay for performance model, with approximately 85% of our CEO's total target compensation being performance-based "at risk" compensation and an average of approximately 68% 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 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 2017. The Remuneration Committee reviews the appointment of its advisors each year. Both Aon Hewitt and Guerdon Associates provided the Remuneration Committee with written certification during fiscal year 2017 to support their re-appointment. In those certifications, the advisors: (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 advisor for fiscal year 2018.

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. For fiscal year 2017, the Peer Group remained unchanged from fiscal year 2016. 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. The names of the 24 companies comprising the Peer Group are set forth below.

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

The Peer Group was used to benchmark the remuneration of Messrs Gries, Marsh, and Fisher in fiscal year 2017. Supplemental remuneration survey data of other manufacturing companies of similar size to James Hardie was used to define competitive pay levels for Messrs Gadd and Blasko.

Performance Linkage with Remuneration Policy

During its annual review, the Remuneration Committee assessed our performance in fiscal year 2017 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 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 2017 was on the whole: (i) at target on growth measures and slightly below target on earnings, resulting in STI variable remuneration outcomes being below target for fiscal year 2017; and (ii) when taken together with performance in fiscal years 2015 and 2016, at the 59th percentile of our Peer Group on TSR performance, above expectations on ROCE performance, and above expectations on long-term strategic measures included in the Scorecard, resulting in LTI variable remuneration being above target for fiscal years 2015-2017.

More details about this assessment, including the percentage of the maximum variable remuneration awarded to or forfeited by Senior Executive Officers is set out on pages 8 through 13 of this Remuneration Report.

DESCRIPTION OF 2017 REMUNERATION ELEMENTS

Base Salaries and Other Fixed Remuneration Benefits

Base salary provides a guaranteed level of income that recognises the market value of the position and internal equities between roles, and 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 2017, 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$18,000 in calendar year 2016 and have the amount of such reduction contributed to the 401(k) Plan, with a maximum eligible compensation limit of US$265,000. 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 2017, our variable incentive plans for Senior Executive Officers were as follows:

DURATION	PLAN NAME	AMOUNT	FORM INCENTIVE PAID
STI (1 year)	IP Plan	20% of STI Target	Cash
	CP Plan	80% of STI Target	Cash
LTI (3–4.5 years)	Long Term Incentive Plan 2006 ("**LTIP**")	40% of LTI Target	ROCE RSUs
		30% of LTI Target	Relative TSR RSUs
		30% 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 2017, the STI target percentage for Mr Gries was 125% of base salary, 70% of base salary for Mr Marsh, and 60% of base salary for Messrs Fisher, Gadd and Blasko, 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 and IP Plans unless our performance exceeds a level approved by the Remuneration Committee each year. For fiscal year 2017, the 'circuit breaker' was set at 60% of our fiscal year 2017 plan Adjusted EBIT (indexed to housing starts) less any impairment costs the Remuneration Committee determines should be disregarded.

CP Plan

The CP Plan is based on a series of payout matrices for the US 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 US business, performance of the interiors business and performance against certain "wood-look" competitors. Each Senior Executive Officer can receive between 0% and 300% of their STI target allocated to the CP Plan based on the results of the payout multiple the Senior Executive Officer is tied to. All Senior Executive Officers are tied to either the US multiple (Mr Gadd) or a composite multiple derived from the metrics for the US (80%) and Asia Pacific (20%) businesses combined (Messrs Gries, Marsh, Fisher and Blasko).

Payout Matrices

We use both performance measures (Growth Measure and Return Measure) in the payout matrices for our US 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 the US and Asia Pacific and the US 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. The Remuneration Committee has reserved for itself discretion to change the STI paid. Examples of instances when the Remuneration Committee would consider exercising this discretion include external factors outside of management's control, and for the US CP Plan only, if the general shift toward smaller homes at each segment of the US market is considered sufficiently material. 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, recognise 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 US 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 US or Asia Pacific businesses since these are commercial-in-confidence. However, achieving a target payment for the Return Measure under either the US or Asia Pacific payout matrix for fiscal year 2017 would have required performance equal to the average of performance for the previous three years and the fiscal year 2017 plan. Achieving a target payout for the Growth Measure requires growth substantially above market growth.

Additional US Performance Metrics

In order to better align and focus management's performance on initiatives that are key to the success of the US business, the US payout multiple for fiscal year 2017 is determined by performance against the matrix multiple (Growth and Return Measures for 70% of STI opportunity), the interiors product business multiple (for 10% of STI opportunity), and the "Wood-look" multiple (for 20% of STI opportunity). The overarching formula for the US payout multiple is:

$$\text{US Payout Multiple} = \underbrace{(70\%\ \text{*Matrix Multiple})}_{\text{Matrix Factor}} + \underbrace{(10\%\ \text{*Interiors Multiple})}_{\text{Interiors Factor}} + \underbrace{(20\%\ \text{*"Wood-look" Multiple})}_{\text{"Wood-look" Factor}}$$

Each payout factor (Matrix Factor, Interiors Factor, and "Wood-look" Factor) is 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 Interiors Factor = capped at 2.3x
- "Wood-look" Factor = capped at 1.25x

The Interiors Multiple is measured as a function of the revenue growth of our interiors business in fiscal year 2017. The "Wood-look" Multiple is measured as our growth against key "wood-look" competition.

We do not disclose the interiors volume growth or "wood-look" targets since these are commercial-in-confidence. However, achieving a target payment for fiscal year 2017 requires interior volume performance above fiscal year 2016 interiors volume and substantial growth against key "wood-look" competition.

IP Plan

Under the IP Plan, the Remuneration Committee approves a series of one-year individual performance goals which, along with goals on our core organisational values, 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 and core organisational values goals.

STI Plan Performance for Fiscal Year 2017

Our CP Plan results and the subsequent STI payouts for fiscal year 2017 were just below target as a result of:

- the US business performing slightly above target on the Growth Measure;
- the US business performing slightly below target on the Return Measure due to an increase in manufacturing costs (caused by the accelerated commissioning of new capacity and overall performance of the network lagging fiscal year 2016 performance) as well as increased investment in the marketing development program;
- the US business performing above target on the Interiors Factor and below target on the "Wood-look" Factor;
- Asia Pacific performing above target on the Return Measure due to higher returns in Australia, partially offset by performance in New Zealand and the Philippines; and
- Asia Pacific performing below target on the Growth Measure.

In regards to the IP Plan, the Senior Executive Officers' performance and the subsequent STI payouts for fiscal year 2017 were generally at or below target based on each Senior Executive Officer's achievement of fiscal year 2017 one-year individual performance and core organisational values goals.

For fiscal year 2017, 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". The percentage of the maximum STI Variable Remuneration awarded to or forfeited by each Senior Executive Officer for (individual and company) performance in fiscal year 2017 compared to fiscal year 2016 was:

	STI AWARD [1]	
	AWARDED %	FORFEITED %
L Gries		
Fiscal Year 2017	**33**	**67**
Fiscal Year 2016	76	24
M Marsh		
Fiscal Year 2017	**35**	**65**
Fiscal Year 2016	76	24
M Fisher		
Fiscal Year 2017	**33**	**67**
Fiscal Year 2016	74	26
S Gadd		
Fiscal Year 2017	**34**	**66**
Fiscal Year 2016	76	24
J Blasko		
Fiscal Year 2017	**35**	**65**
Fiscal Year 2016	74	26

1 Awarded = % of STI Award maximum actually paid. Forfeited = % of STI Award maximum foregone. STI Award amounts are paid in cash under the CP and IP Plans.

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 Peer Group; 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 Plans are issued pursuant to the terms of the LTIP. During fiscal year 2017, our Senior Executive Officers were granted the following awards under the LTIP:

	ROCE RSUs	TSR RSUs	SCORECARD LTI UNITS
L Gries	194,626	218,159	218,954
M Marsh	58,388	65,448	65,686
M Fisher	31,627	35,451	35,580
S Gadd	31,627	35,451	35,580
J Blasko	21,895	24,543	24,632

RSUs issued under our LTI programs will be settled upon vesting in CUFS on a 1-to-1 basis. Unless the context indicates otherwise, in this Remuneration Report when we refer to our common stock, we are referring to the shares of our common stock that are represented by CUFS.

ROCE RSUs (40% of target LTI)

The Remuneration Committee introduced ROCE RSUs in fiscal year 2013 because the US housing market had stabilised 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 fiscal years 2013 through 2016, the maximum payout for the ROCE RSUs is 200% of target LTI. ROCE is determined by dividing Adjusted EBIT by Adjusted Capital Employed[1]. 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 certain point in time.

ROCE hurdles for the ROCE RSUs are based on historical results and take into account the recovering US housing market and better optimisation of our manufacturing plants. The three-year average ROCE for fiscal years 2014, 2015 and 2016 was 27.6%.

The hurdles for ROCE RSUs granted in fiscal year 2017 (for performance in fiscal years 2017 to 2019) were changed from those granted in fiscal year 2016 as follows:

FISCAL YEARS 2016-2018 ROCE	FISCAL YEARS 2017-2019 ROCE	% OF ROCE RSUs GRANTED TO VEST
< 23.0%	< 24.0%	0%
≥ 23.0%, but < 25.0%	≥ 24.0%, but < 26.0%	25%
≥ 25.0%, but < 27.5%	≥ 26.0%, but < 28.5%	50%
≥ 27.5%, but < 28.5%	≥ 28.5%, but < 29.5%	75%
≥ 28.5%	≥ 29.5%	100%

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.

1 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) deducting the earnings impact of legacy issues (such as asbestos adjustments and New Zealand weathertightness); 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 2017
(For Fiscal Years 2014-2016)

As a component of the fiscal year 2014 LTI Plan, we granted ROCE RSUs in September 2013. The ROCE RSUs comprised 40% of each Senior Executive Officer's LTI target and were granted assuming maximum performance (200% of target). Vesting of the ROCE RSUs is dependent on the average ROCE performance for fiscal years 2014-2016 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	% OF ROCE RSUs GRANTED TO VEST
< 19.5%	0%
≥ 19.5%, but < 21.0%	25%
≥ 21.0%, but < 22.5%	50%
≥ 22.5%, but < 24.0%	75%
≥ 24.0%	100%

Based solely on the average ROCE result for fiscal years 2014-2016 of 27.6%, 100% of the ROCE RSUs granted (or 200% of target) 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 35%. As such, 65% (or 130% of target) of the outstanding fiscal year 2014 ROCE RSUs vested on 16 September 2016. Unvested ROCE RSUs from this grant were forfeited.

ROCE RSUs Vesting for Fiscal Years 2015-2017

As a component of the fiscal year 2015 LTI Plan, we granted ROCE RSUs in September 2014. The ROCE RSUs comprised 40% of each Senior Executive Officer's LTI target and were granted assuming maximum performance (200% of target). Vesting of the ROCE RSUs is dependent on the average ROCE performance for fiscal years 2015-2017 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	% OF ROCE RSUs GRANTED TO VEST
< 22.0%	0%
≥ 22.0%, but < 24.5%	25%
≥ 24.5%, but < 27.0%	50%
≥ 27.0%, but < 28.5%	75%
≥ 28.5%	100%

Based solely on the average ROCE result for fiscal years 2015-2017 of 29.9%, 100% of the ROCE RSUs granted (or 200% of target) 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 40%. As such, 60% (or 120% of target) of the outstanding fiscal year 2015 ROCE RSUs will vest on 16 September 2017. Unvested ROCE RSUs from this grant will be forfeited.

Relative TSR RSUs (30% of target LTI)

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.

We have used Relative TSR RSUs in our LTI Plan since fiscal year 2009. Consistent with fiscal years 2013 through 2016, the maximum payout for Relative TSR RSUs granted in fiscal year 2017 is 200% of 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 2017, our relative TSR performance will be measured against the Peer Group over a 36 to 54 month period from grant date, with testing at the 36th month, 48th month and at the end of the 54 month period. To eliminate the impact of short-term share price changes, the starting point and each 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	% OF RELATIVE TSR RSUs GRANTED TO VEST
< 40th Percentile	0%
40th Percentile	25%
> 40th, but < 60th Percentile	Sliding Scale
60th Percentile	50%
> 60th, but < 80th Percentile	Sliding Scale
≥ 80th Percentile	100%

For the fiscal year 2018 Relative TSR RSU component, the Remuneration Committee has determined that relative TSR performance will be measured against the Peer Group over a 36 month period only. A complete description of the changes to our fiscal year 2018 LTI program is set out in the section titled "Changes to LTI Variable Compensation for Fiscal Year 2018" later in this Remuneration Report. 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 Vesting in Fiscal Year 2017

As part of the fiscal year 2012 LTI Plan, in September 2011 we granted five year Relative TSR RSUs to senior executives. Vesting of these Relative TSR RSUs was dependent on our TSR performance relative to a set peer group, based on the following schedule:

PERFORMANCE AGAINST PEER GROUP	% OF RELATIVE TSR RSUs GRANTED TO VEST
< 50th Percentile	0%
50th Percentile	33%
≥ 51st, but < 75th Percentile	Sliding Scale
≥ 75th Percentile	100%

In September 2016, the final test of relative TSR performance was completed, resulting in our TSR performance at just over the 65th percentile of the peer group. This brought the total vesting percentage for these grants over the five-year performance period to 74% of the Relative TSR RSUs granted (or 222% of target). The remaining unvested Relative TSR RSUs from this grant were forfeited.

As part of the fiscal year 2013 LTI Plan, in September 2012 we granted five year Relative TSR RSUs to senior executives. Vesting of these Relative TSR RSUs was dependent on our TSR performance relative to a set peer group, based on the following schedule:

PERFORMANCE AGAINST PEER GROUP	% OF RELATIVE TSR RSUs GRANTED TO VEST
< 40th Percentile	0%
≥ 40th, but < 60th Percentile	Sliding Scale
60th Percentile	50%
> 60th, but < 80th Percentile	Sliding Scale
≥ 80th Percentile	100%

In September 2016, the third test of relative TSR performance was completed, resulting in our TSR performance at just above the 83rd percentile of the peer group. This brought the total vesting percentage for these grants to 100% of the Relative TSR RSUs granted (or 200% of target).

As part of the fiscal year 2014 LTI Plan, in September 2013 we granted four and a half year Relative TSR RSUs to Senior Executive Officers. Vesting of these Relative TSR RSUs was dependent on our TSR performance relative to a set peer group, based on the following schedule:

PERFORMANCE AGAINST PEER GROUP	% OF RELATIVE TSR RSUs GRANTED TO VEST
< 40th Percentile	0%
40th Percentile	25%
> 40th, but < 60th Percentile	Sliding Scale
60th Percentile	50%
> 60th, but < 80th Percentile	Sliding Scale
≥ 80th Percentile	100%

In September 2016, the first test of relative TSR performance was completed, resulting in our TSR performance at just above the 91st percentile of the peer group. As a result, 100% of the outstanding Relative TSR RSUs (or 200% of target) vested.

Scorecard LTI (30% of target LTI)

Scorecard LTI have 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 measures 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 (with scores between 0 and 100) 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 from fiscal year 2010, the maximum payout for Scorecard LTI is 300% of 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 organisational 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 years from the grant date and the Senior Executive Officer's Scorecard rating. At the start of the three-year performance period, we calculate the number of shares 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 rating (between 0 and 100), between 0% and 100% 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 shares 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 2017, 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 2016. An assessment of our Scorecard performance for fiscal years 2015-2017 is set out below. We will provide an explanation of the final assessment of performance under the Scorecard for fiscal years 2017-2019 at the conclusion of fiscal year 2019.

Scorecard LTI for Fiscal Years 2015-2017

After fiscal year 2017, the Remuneration Committee reviewed our performance over fiscal years 2015-2017 against the Scorecard objectives set forth in fiscal year 2015, 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 of 53.4% (with a range of 33% to 58%).

PERFORMANCE MEASURE/RATIONALE	PERFORMANCE METRIC/RESULTS	BOARD ASSESSMENT FOR THE THREE-YEAR PERIOD
Grow exterior cladding market share and maintain category share in the US business A key strategy for the Company is to maximise its market share growth/ retention of the exterior cladding market for new housing starts and for repair & remodel markets.	**Goal:** PDG above market. Outperformance against 'wood-look' competition. **Result**: PDG performance at the Board requirement. Growth above key competition and an increase in exterior cladding market share above the Board requirement.	**Performance exceeded expectations**
Build US organisational and leadership capability in support of the 35/90 growth target The amount of growth that 35/90 entails requires lower turnover levels and an increase in management depth and organisational capability.	**Goal:** Satisfactory progress on turnover, engagement initiatives and programs to build organisational capability demonstrated by greater bench strength of high performing managers. **Result**: Increase in total turnover over the three year period, however have seen a positive trend on turnover for salaried employees. Some progress made on developing bench strength, although additional recruiting, mentoring career development and leadership programs are required to further build bench strength and overall organisational capability.	**Performance below expectations**
Manufacturing effectiveness and sourcing efficiency The Company operates a national US network of manufacturing facilities.	**Goal:** Commercial-in-confidence metrics for product and process efficiency and material yield used to confirm manufacturing performance and progress as well as service levels is effectively supporting our product leadership strategy. **Result**: Product and process efficiency above Board expectations for the three year period and material yield slightly below Board expectations. Service levels above Board expectations for two of three fiscal years, however this was offset by a drop off in service levels during fiscal year 2017 due to supply/ capacity constraints.	**Performance met expectations**
Safety The safety of our employees is an essential objective of the Company.	**Goal**: No fatalities, 2.0 or below incident rate ("**IR**") and 20.0 or below severity rate ("**SR**"). **Result:** IR / SR FY2017: 1.4 / 20.5 FY2016: 1.8 / 42.4 FY2015: 1.3 / 11.0	**Performance met expectations**

PERFORMANCE MEASURE/RATIONALE	PERFORMANCE METRIC/RESULTS	BOARD ASSESSMENT FOR THE THREE-YEAR PERIOD
Maintain market position on core products in Australian and NZ Markets and grow Scyon to greater proportion of Australian business Value creating opportunity.	**Goal:** Grow category share on core Australian and New Zealand products, grow PDG in Australia and New Zealand, and achieve growth of Scyon as a percentage of the Australian business. **Result**: APAC business has maintained and grown market position in Australia and NZ markets over the period driven by a new management focus on new products and segments, and a substantial investment in management capability and marketing programs. Scyon grew as a percentage of the Australian business over the three-year period.	**Performance met expectations**
Global capacity expansion Expansion to support expected growth over the next 20 years.	**Goal:** Completion of building construction, equipment installation and start up at identified sites. **Result**: The Company expanded global nameplate capacity by ~20% during the three year period. The Company added four brownfield sheet machines in North America and a new sheet machine and new finishing lines in Carole Park over the three year period. The Company's returns will significantly benefit from identification of brownfield capacity versus adding more expensive greenfield capacity.	**Performance met expectations**
Strategic positioning Developing sustainable growth beyond the Company's traditional markets may create shareholder value through increased profits and diversification for lower risk.	**Goal:** This measure is subjective and achievement can take many different forms, including developing new technologies, expanding into new product categories, or expanding geographically. **Result**: Plans in place to move forward with additional product offerings which show great potential in terms of market acceptance and profitability. Additionally, the Europe business grew volume and expanded market position during the period, including expanding into Germany.	**Performance exceeded expectations**
Customer experience Necessary to support the Company's 35/90 strategy.	**Goal:** Demonstrated improvement in the customer experience based on measures set in fiscal year 2015. **Result**: Customer experience initiatives met expectations. The Customer Experience team was disbanded and the initiatives distributed within operations. Operations has had success in continuing to execute on the customer experience strategy.	**Performance met expectations**
Defend market share position against key wood-look competitor Necessary to support the Company's 35/90 strategy.	**Goal:** Outgrow key wood-look competitors in specific markets in the aggregate measured on a calendar year basis. **Result**: By the end of the three-year period, the Company outgrew key wood-look competition in the relevant market.	**Performance met expectations**
Trim market strategy implementation Developing sustainable growth beyond the Company's traditional products.	**Goal:** Commercial-in-confidence targets will be reviewed to confirm progress is supporting the Company's trim market strategy. **Result**: Some progress made. Performance for the three-year period is above the prior three-year period.	**Performance met expectations**

CHANGES TO REMUNERATION FOR FISCAL YEAR 2018

Remuneration for Fiscal Year 2018

During May 2017, 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 2018.

CEO Compensation

For fiscal year 2018, there will be no changes to the CEO's base salary, target STI or target LTI.

Other Senior Executive Officer Compensation

Base pay, and target LTI increases in fiscal year 2018 for other Senior Executive Officers, excluding Mr Fisher who resigned from James Hardie effective 3 April 2017 and did not receive any pay adjustments, are as follows:

	BASE SALARY		TARGET LTI	
NAME	FISCAL YEAR 2017 (US$)	FISCAL YEAR 2018 (US$)	FISCAL YEAR 2017 (US$)	FISCAL YEAR 2018 (US$)
M Marsh	560,000	600,000	1,200,000	No change
S Gadd	408,000	500,000	650,000	800,000
J Blasko	405,000	425,000	450,000	500,000

There are no changes to target STI for other Senior Executive Officers for fiscal year 2018. The base salary increase for Mr Marsh was made to continue to align his compensation package with our CEO succession plan and our need to retain key senior executives through the eventual CEO transition process. Base salary and LTI target increases for Mr Gadd were made to properly align his overall compensation package with the increase in role scope and accountability that occurred for Mr Gadd during fiscal year 2017. The base salary increase for Mr Blasko was made in line with our annual compensation review guidelines and were adjusted as required to maintain positioning relative to market merit increase levels. The small increase to Mr Blasko's LTI target was made to better align his LTI target value with the 75th percentile of the market, consistent with our remuneration philosophy.

STI Plans

There will be no changes to the operation of the IP or CP Plans for fiscal year 2018 other than to establish new commercial-in-confidence targets aligned with our strategic initiatives as we do every year.

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 behaviours related to operating efficiency and the profitability of JHIplc's assets (ROCE RSU component), and (iii) emphasise strategic long-term priorities (Scorecard LTI component). As such, the fiscal year 2018 LTI Plan will continue to be comprised of these three components. However, after careful consideration of strategic priorities, as well as investor feedback and LTI Plan design alternatives, the Remuneration Committee has made the following changes to the design of the LTI Plan for fiscal year 2018:

- shifted the allocation of LTI target amongst the three components of the LTI plan as follows:

LTI COMPONENT	FY2017	FY2018
ROCE RSUs	40%	25%
Relative TSR RSUs	30%	25%
Scorecard LTI	30%	50%

- increased the ROCE performance hurdles; and
- removed the re-testing feature from the Relative TSR RSU awards such that there is only one test of relative TSR performance on the third anniversary of the grant date and no re-tests.

The Remuneration Committee made these changes to strike a balance of strategic and operational performance with financial and share price performance metrics within the LTI Plan (re-allocation of the LTI target amongst the three components), reflect the Board's requirement for improved ROCE, and address shareholder concerns (removal of the re-testing feature).

The Board and Remuneration Committee feel the LTI Plan for fiscal year 2018 will continue to have the desired effect of balancing the short-term focus of base salaries and the STI program by tying equity-based rewards to performance achieved over multi-year periods and aligning equity incentives with long-term shareholder interests.

The 2017 Notice of AGM contains further details on the Relative TSR RSU and ROCE RSU grants for fiscal year 2018. Changes to ROCE performance hurdles and Scorecard objectives for fiscal year 2018 are set forth below.

Changes to LTI Variable Compensation for Fiscal Year 2018

ROCE RSUs

To reflect the Board's requirement for improved and sustainable operational efficiencies, the Remuneration Committee increased the hurdles for fiscal year 2018 ROCE RSUs (for performance in fiscal years 2018 to 2020) from the hurdles for fiscal year 2017 ROCE RSUs, thereby making it more difficult to achieve minimum, at target and maximum vesting:

FISCAL YEARS 2018-2020 ROCE	FISCAL YEARS 2017-2019 ROCE	% OF ROCE RSUs GRANTED TO VEST
< 25.0%	< 24.0%	0%
≥ 25.0%, but < 27.0%	≥ 24.0%, but < 26.0%	25%
≥ 27.0%, but < 29.5%	≥ 26.0%, but < 28.5%	50%
≥ 29.5%, but < 30.5%	≥ 28.5%, but < 29.5%	75%
≥ 30.5%	≥ 29.5%	100%

Relative TSR RSUs

The Remuneration Committee has removed the re-testing feature such that relative TSR performance for fiscal year 2018 Relative TSR RSUs is tested once on the third anniversary of the grant date. Any awards which do not vest based on this performance test will be forfeited.

Scorecard LTI

The Remuneration Committee has set the following six fiscal year 2018 Scorecard goals (for performance in fiscal years 2018 to 2020) to ensure alignment with our strategic priorities:

PERFORMANCE GOAL/RATIONALE	PERFORMANCE METRIC	BOARD EXPECTATION
Market Position: Growing market share in all our businesses and geographies. A key strategy for the Company is to maximise market share of the exterior cladding market for new housing starts and for repair & remodel markets in North America, while maintaining 90% category share.	Our PDG performance for exterior cladding compared to the underlying market (in standard feet) and outperformance of key competition.	PDG growth above market and outperformance against key competition.
People: Continue to invest in the development and promotion of our people. The ability for the Company to realise its growth potential and deliver results in line with shareholder expectations requires lower turnover, an increase in management depth, and greater organisational capability.	A range of factors including the rate of salaried turnover, execution of programs to build organisational capability and bench strength for key roles, and succession planning.	Continued focus on turnover and engagement initiatives, success in external recruitment, onboarding of key positions and programs to build organisational capability, and development of/successful execution on a management team succession plan.
Safety The safety of our employees is an essential objective of the Company.	Incident Rate (IR): Recordable incidents per 200,000 hours worked. Severity Rate (SR): Days lost per 200,000 hours worked.	Zero fatalities. IR: 2.0 or below. SR: 20.0 or below.
Deliver on Brand Promise: An unrivalled commitment to research and development; maintaining our manufacturing cost advantage; delivering industry leading quality and service levels; investing in future manufacturing capability and capacity; utilising technology to better improve our customers' experiences with us; and ensuring we meet our financial returns objective. Adequate capacity, and effective machine utilisation, product quality, and service are critical to delivering future growth and optimising returns through a more efficient manufacturing network.	Completion of capacity projects on budget and schedule. First pass quality and service, as well as sheet machine product and process efficiency metrics. Manufacturing performance data is commercial-in-confidence.	Commercial-in-confidence targets will be reviewed to confirm progress is supporting the Company's product leadership strategy.
International: Pursue organic growth in all International markets. Value creating opportunity.	Category share and PDG. Continued growth of Scyon and introduction and growth of new products in Asia Pacific.	Grow category share on core Australian and New Zealand products. Grow PDG in Australia and New Zealand. Achieve growth in Scyon as well as the introduction of new products in Asia Pacific.
Non-fiber Cement Business Development: Develop other streams of growth beyond fiber cement. Long-term growth of James Hardie in part requires growth businesses beyond core fiber cement.	This measure is subjective and achievement can take many different forms, including developing a vision or business development framework, new technologies, or expanding into new product categories.	Progress against this goal will be reviewed to ensure any progress is supporting the Company's position in the non-fiber cement marketplace.

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 year 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 LTI grants made to Messrs Gries, Marsh and Fisher were 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.

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 2017, all Senior Executive Officers have achieved the minimum share accumulation threshold.

Equity Award Practices

Annual equity awards under the LTI Plan are generally approved by the Remuneration Committee in May of each year with awards generally issued in September 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 2017 Annual Report.

Loans

We did not grant loans to Senior Executive Officers during fiscal year 2017. There are no loans outstanding to Senior Executive Officers.

EMPLOYMENT AND SEVERANCE ARRANGEMENTS

During fiscal year 2017, we maintained employment agreements with each of Messrs Gries, Marsh and Fisher. Mr Fisher resigned from his employment on 3 April 2017, and as a result, his employment agreement is no longer in effect. 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 Louis Gries

Below is a summary of the key terms of Mr Gries' current employment agreement:

- Executive Employment Agreement renewed effective as of 14 October 2010 providing for service as Chief Executive Officer.
- Mr Gries 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$950,000, 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.
- Provisions concerning consequences of termination of employment under specified circumstances, including: (i) termination by the Company for cause; (ii) termination by reason of death or disability; (iii) retirement; (iv) termination by the Company without cause or by Mr Gries with good reason; or (v) termination by Mr Gries without good reason.
- In the event that Mr Gries' employment is terminated by the Company for any reason other than for cause, or if Mr Gries voluntarily terminates his employment for good reason, the Company shall pay to Mr Gries, in addition to any compensation or reimbursements he would otherwise be entitled to up to the date of termination: (i) an amount equal to 150% of his then current base salary; (ii) an amount equal to 150% of his average annual STI bonus actually paid, calculated based on the three full fiscal years immediately preceding the year of termination; (iii) his prorated bonus; (iv) no pro rata forfeiture of his unvested RSUs/Scorecard LTI grants – these will vest in accordance with the terms and timing of the specific grants; and (v) continuation

of health and medical benefits at the Company's expense for the duration of the consultation agreement referenced below, provided that Mr Gries signs the Company's release of claims without revocation and has been and continues to remain in compliance with his confidentiality and non-competition obligations as set forth in this agreement.

- In the event of Mr Gries' retirement after the age of 65, or prior to age 65 with the approval of the Board, his then unvested RSUs and awards will not be forfeited and will be held through the applicable testing periods.
- In the event that Mr Gries' employment is terminated for any reason other than by the Company for cause or due to his death, in addition to any severance payment he may be entitled to as set forth above, the Company and Mr Gries each agree to enter into a consulting arrangement for a minimum of two years, as long as Mr Gries adheres to certain non-competition and confidentiality provisions and executes a release of claims following the effective date of termination. Under the consulting agreement, Mr Gries will receive his annual target STI bonus and annual base salary in exchange for his consulting services and non-compete.

Employment Agreement with Matthew Marsh

Below is a summary of the key terms of Mr Marsh's current employment agreement:

- Effective 15 May 2016, the Company entered into an employment agreement with Mr Marsh (the "**Marsh Agreement**"), which has an initial term of three years and automatic one year renewals thereafter unless either Mr Marsh or the Company notifies the other party at least 90 days before the expiration date that the Marsh Agreement is not to be renewed. In the event that the Company is the party that determines not to renew, such non-renewal shall be treated as a termination without "Cause" (as defined in the Marsh Agreement) and subject to the termination without "Cause" provisions of the Marsh Agreement.
- The Marsh Agreement provides for a base salary of not less than US$560,000, or such greater amount as may be established by the Remuneration Committee, for Mr Marsh. The base salary shall be reviewed annually for increase in the discretion of the Remuneration Committee. Additionally, Mr Marsh shall be eligible for an annual STI award with payout opportunities that are commensurate with his position and duties, with a minimum target annual STI award opportunity of not less than 70% of his current base salary. Mr Marsh shall also be eligible to participate in our annual LTI plan on terms commensurate with his position and duties, with a minimum annual target LTI award opportunity of not less than US$1,200,000.
- Mr Marsh shall be eligible for participation in our employee benefit, health and welfare plans and certain fringe benefits made generally available to Senior Executive Officers in accordance with Company policies.
- The Marsh Agreement contains provisions concerning the consequences of termination of employment under specified circumstances, including: (i) termination by the Company for Cause; (ii) termination by reason of death or disability; (iii) termination by the Company without Cause or by Mr Marsh with "Good Reason" (as defined in the Marsh Agreement); or (iv) termination by Mr Marsh without Good Reason. In particular, in the event the Company terminates Mr Marsh without Cause or Mr Marsh voluntarily terminates for Good Reason, Mr Marsh shall be entitled to: (i) a lump-sum amount equal to his unpaid base salary through and including the date of termination, as well as accrued, unused vacation pay and unreimbursed business expenses; (ii) a payment for any earned but unpaid annual incentive award for a completed calendar year prior to the date of termination; (iii) salary continuation for the two year period following the date of termination, provided the aggregate amount of such continuation payments shall be equal to the sum of (A) two times the base salary plus (B) one times the annual incentive award opportunity, as then in effect; (iv) an amount, if any, with respect to the annual incentive award opportunity for the year in which such termination of employment occurs, as determined under the terms and conditions of the Company's annual incentive program(s); (v) all outstanding equity awards will remain subject to the terms and conditions of the applicable equity incentive plan and any corresponding award agreement(s); (vi) monthly payments for a period of 18 months equal to the premium Mr Marsh would be required to pay for COBRA continuation coverage under the James Hardie's health benefit plans, determined using the COBRA premium rate in effect for the level of coverage that Mr Marsh has in place immediately prior to termination; and (vii) the Company will assist Mr Marsh in finding other employment opportunities by providing to him, at James Hardie's limited expense, reasonable professional outplacement services through the provider of James Hardie's choice for a period of up to 24 months.
- Pursuant to the confidentiality, non-competition and non-solicitation provisions of the Marsh Agreement, for a period of 24 months following any termination of Mr Marsh's employment, Mr Marsh shall be prohibited from: (i) directly or indirectly acting, engaging in, have a financial or other interest in, or otherwise serving as an employee, agent, partner, shareholder, director, or consultant for certain designated competitors of the Company; and (ii) employing or retaining or soliciting for employment any person who is an employee or consultant of the Company or soliciting suppliers or customers of the Company or inducing any such person to terminate his, her, or its relationship with the Company.

Prior Employment Agreement with Mark Fisher

Prior to his resignation on 3 April 2017, we were a party to an employment agreement with Mr Fisher, which was effective as of 31 March 2006. Below is a summary of the key terms of Mr Fisher's prior employment agreement:

- Mr Fisher is an employee-at-will and either he or the Company may terminate his employment at any time or for any reason.
- Base salary subject to annual review and approval by the Remuneration Committee.
- Participation in the Company's annual STI and LTI Plans, 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 Company policies.
- Provisions concerning consequences of termination of employment under specified circumstances, including: (i) termination by the Company for cause; (ii) termination by reason of death or disability; (iii) termination by the Company without cause or by Mr Fisher with good reason; or (iv) termination by Mr Fisher without good reason.
- In the event that Mr Fisher's employment was terminated by the Company for any reason other than for cause or due to his death or if Mr Fisher voluntarily terminates his employment for good reason, in addition to any compensation or reimbursements he would otherwise be entitled to up to the date of termination, the Company and Mr Fisher each agree to enter into a consulting arrangement for a minimum of two years, as long as Mr Fisher adheres to certain non-competition and confidentiality provisions and executes a release of claims following the effective date of termination. Under the consulting agreement, Mr Fisher will receive his annual base salary as of the termination date for each year in exchange for his consulting services and non-compete.

REMUNERATION PAID TO SENIOR EXECUTIVE OFFICERS

Total Remuneration for Senior Executive Officers

Details of the remuneration for Senior Executive Officers in fiscal years 2017 and 2016 are set out below:

	PRIMARY			POST-EMPLOYMENT	EQUITY AWARDS		TOTAL
NAME	BASE PAY[2] (US$)	STI AWARD[3] (US$)	OTHER BENEFITS[4] (US$)	401(K) (US$)	ONGOING VESTING[5] (US$)	MARK-TO MARKET[6] (US$)	(US$)
L Gries[1]							
Fiscal Year 2017	**979,269**	**1,061,625**	**117,701**	**15,900**	**6,164,203**	**1,678,876**	**10,017,574**
Fiscal Year 2016	950,000	2,424,875	134,174	15,919	6,283,244	1,228,260	11,036,472
M Marsh							
Fiscal Year 2017	**569,231**	**370,048**	**77,579**	**16,454**	**1,339,162**	**241,857**	**2,614,331**
Fiscal Year 2016	513,846	637,104	49,233	16,177	965,366	67,910	2,249,636
M Fisher							
Fiscal Year 2017	**526,231**	**276,246**	**41,030**	**8,977**	**848,150**	**198,944**	**1,899,578**
Fiscal Year 2016	496,923	597,600	36,657	16,038	753,040	126,265	2,026,523
S Gadd							
Fiscal Year 2017	**421,231**	**227,174**	**34,429**	**16,011**	**913,691**	**178,409**	**1,790,945**
Fiscal Year 2016	396,923	493,776	56,836	16,038	604,505	61,017	1,629,095
J Blasko							
Fiscal Year 2017	**412,885**	**229,392**	**71,357**	**16,246**	**610,218**	**140,177**	**1,480,275**
Fiscal Year 2016	373,846	454,176	56,987	16,177	485,451	88,935	1,475,572
TOTAL							
Fiscal Year 2017	**2,908,847**	**2,164,485**	**342,096**	**73,588**	**9,875,424**	**2,438,263**	**17,802,703**
Fiscal Year 2016	2,731,538	4,607,531	333,887	80,349	9,091,606	1,572,387	18,417,298

1 L Gries base pay includes US$189,005 and US$170,184 in fiscal years 2017 and 2016, respectively, which is allocated for tax purposes to his services on the Company's Board.

2 Base pay for FY2017 includes salary paid to Senior Executive Officers for the 27 bi-weekly paychecks received during FY2017 as compared to 26 bi-weekly paychecks as is typically standard in most fiscal years. This additional bi-weekly pay period was a function of the number of bi-weekly pay dates during FY2017 only and does not represent an increase in the base salary rate for Senior Executive Officers.

3 For further details on STI awards paid for fiscal years 2017 and 2016, see pages 8 and 9 of this Remuneration Report. Amounts reflect actual STI awards to be paid in June 2017 and paid in June 2016, for fiscal years 2017 and 2016, respectively.

4 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.

5 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 date as well as the Remuneration Committee's current expectation of the percentage of the RSUs or awards which will vest. The fair value of equity awards granted are included in compensation during the period in which the equity awards vest. For ROCE RSUs and Scorecard LTI awards, this amount excludes the equity award expense in fiscal years 2017 and 2016 resulting from changes in the Company's share price, which is disclosed separately in the Equity Awards "Mark-to-Market" column.

6 The amount included in this column is the equity award expense in relation to ROCE RSUs and Scorecard LTI awards resulting solely from changes in the US dollar share price during fiscal years 2017 and 2016. During fiscal year 2017, there was a 14.9% appreciation in our share price from US$13.68 to US$15.72. During fiscal year 2016, there was a 17.4% appreciation in our share price from US$11.65 to US$13.68.

Variable Remuneration Payable in Future Years

Details of the accounting cost of the variable remuneration for fiscal year 2017 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]				ROCE RSUS[2]				RELATIVE TSR RSUS[3]			
	FY2017 (US$)	FY2018 (US$)	FY2019 (US$)	FY2020 (US$)	FY2017 (US$)	FY2018 (US$)	FY2019 (US$)	FY2020 (US$)	FY2017 (US$)	FY2018 (US$)	FY2019 (US$)	FY2020 (US$)
L Gries	**410,845**	765,094	765,094	354,249	**273,885**	510,040	510,040	236,156	**417,880**	778,195	778,195	360,315
M Marsh	**123,251**	229,524	229,524	106,273	**82,166**	153,013	153,013	70,847	**125,365**	233,460	233,460	108,095
M Fisher[4]	**66,762**	–	–	–	**44,507**	–	–	–	**67,906**	–	–	–
S Gadd	**66,762**	124,327	124,327	57,565	**44,507**	82,882	82,882	38,376	**67,906**	126,457	126,457	58,551
J Blasko	**46,219**	86,072	86,072	39,852	**30,811**	57,378	57,378	26,567	**47,012**	87,547	87,547	40,536
	713,839	1,205,017	1,205,017	557,939	**475,876**	803,313	803,313	371,946	**726,069**	1,225,659	1,225,659	567,497

1 Represents annual SG&A expense for Scorecard LTI granted in September 2016. The fair value of each award is adjusted for changes in our common stock price at each balance sheet date until the final Scorecard rating is applied in September 2019, at which time the final value is based on our share price and the Senior Executive Officers Scorecard rating at the time of vesting.

2 Represents annual SG&A expense for the ROCE RSUs granted in September 2016. The fair value of each RSU is adjusted for changes in our common stock price at each balance sheet date until September 2019 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 September 2016 with fair market value estimated using the Monte Carlo option-pricing method.

4 Mr Fisher resigned from the Company effetive 3 April 2017.

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 2017.

Options

As at 30 April 2017, no Senior Executive Officers held stock options.

Restricted Stock Units

NAME	GRANT DATE	RELEASE DATE	HOLDING AND UNVESTED AT 1 APRIL 2016	GRANTED	TOTAL VALUE AT GRANT[1] (US$)	VESTED	LAPSED	HOLDING AND UNVESTED AT 30 APRIL 2017	FAIR VALUE PER RSU[2] (US$)
L Gries	15-Sep-11[3]	15-Sep-14	282,988	606,852	$2,500,291	(125,230)	(157,758)	–	$4.1201
	14-Sep-12[3]	14-Sep-15	62,959	273,732	$2,041,356	(62,959)	–	–	$7.4575
	16-Sep-13[3]	16-Sep-16	295,824	295,824	$1,994,593	(295,824)	–	–	$6.7425
	16-Sep-13[4]	16-Sep-16	278,393	278,393	$2,640,140	(180,955)	(97,438)	–	$9.4835
	16-Sep-14[3,5]	16-Sep-17	260,346	260,346	$1,883,812	–	–	260,346	$7.2358
	16-Sep-14[4]	16-Sep-17	232,980	232,980	$2,607,442	–	–	232,980	$11.1917
	16-Sep-15[3]	16-Sep-18	292,514	292,514	$2,448,459	–	–	292,514	$8.3704
	16-Sep-15[4]	16-Sep-18	254,480	254,480	$3,227,875	–	–	254,480	$12.6842
	16-Sep-16[3]	16-Sep-19	–	218,159	$2,334,585	–	–	218,159	$10.7013
	16-Sep-16[4]	16-Sep-19	–	194,626	$3,045,566	–	–	194,626	$15.6483
M Marsh	16-Sep-13[3]	16-Sep-16	33,400	33,400	$225,200	(33,400)	–	–	$6.7425
	16-Sep-13[4]	16-Sep-16	31,431	31,431	$298,076	(20,430)	(11,001)	–	$9.4835
	16-Sep-13[6]	16-Sep-16	56,128	56,128	$482,734	(56,128)	–	–	$8.6006
	16-Sep-14[3]	16-Sep-17	38,787	38,787	$280,655	–	–	38,787	$7.2358
	16-Sep-14[4]	16-Sep-17	33,283	33,283	$372,493	–	–	33,283	$11.1917
	16-Sep-15[3]	16-Sep-18	65,816	65,816	$550,906	–	–	65,816	$8.3704
	16-Sep-15[4]	16-Sep-18	57,258	57,258	$726,272	–	–	57,258	$12.6842
	16-Sep-16[3]	16-Sep-19	–	65,448	$700,379	–	–	65,448	$10.7013
	16-Sep-16[4]	16-Sep-19	–	58,388	$913,673	–	–	58,388	$15.6483
M Fisher[7]	15-Sep-11[3]	15-Sep-14	31,951	68,516	$282,293	(14,139)	(17,812)	–	$4.1201
	14-Sep-12[3]	14-Sep-15	7,109	30,905	$230,474	(7,109)	–	–	$7.4575
	16-Sep-13[4]	16-Sep-16	33,400	33,400	$225,200	(33,400)	–	–	$6.7425
	16-Sep-13[4]	16-Sep-16	31,431	31,431	$298,076	(20,430)	(11,001)	–	$9.4835
	16-Sep-14[3]	16-Sep-17	38,787	38,787	$280,655	–	(5,875)	32,912	$7.2358
	16-Sep-14[4]	16-Sep-17	33,283	33,283	$372,493	–	(5,042)	28,241	$11.1917
	16-Sep-15[3]	16-Sep-18	47,533	47,533	$397,870	–	(23,030)	24,503	$8.3704
	16-Sep-15[4]	16-Sep-18	41,353	41,353	$524,530	–	(20,036)	21,317	$12.6842
	16-Sep-16[3]	16-Sep-19	–	35,451	$379,372	–	(35,451)	–	$10.7013
	16-Sep-16[4]	16-Sep-19	–	31,627	$494,909	–	(31,627)	–	$15.6483
S Gadd	15-Sep-11[3]	15-Sep-14	7,304	15,661	$64,525	(3,232)	(4,072)	–	$4.1201
	14-Sep-12[3]	14-Sep-15	1,625	7,064	$52,680	(1,625)	–	–	$7.4575
	16-Sep-13[4]	16-Sep-16	23,857	23,857	$160,856	(23,857)	–	–	$6.7425
	16-Sep-13[4]	16-Sep-16	22,451	22,451	$212,914	(14,593)	(7,858)	–	$9.4835
	16-Sep-14[3]	16-Sep-17	38,787	38,787	$280,655	–	–	38,787	$7.2358
	16-Sep-14[4]	16-Sep-17	33,283	33,283	$372,493	–	–	33,283	$11.1917
	16-Sep-15[3]	16-Sep-18	47,533	47,533	$397,870	–	–	47,533	$8.3704
	16-Sep-15[4]	16-Sep-18	41,353	41,353	$524,530	–	–	41,353	$12.6842
	16-Sep-16[3]	16-Sep-19	–	35,451	$379,372	–	–	35,451	$10.7013
	16-Sep-16[4]	16-Sep-19	–	31,627	$494,909	–	–	31,627	$15.6483
J Blasko	14-Sep-12[3]	14-Sep-15	5,078	22,075	$164,624	(5,078)	–	–	$7.4575
	16-Sep-13[3]	16-Sep-16	23,857	23,857	$160,856	(23,857)	–	–	$6.7425
	16-Sep-13[4]	16-Sep-16	22,451	22,451	$212,914	(14,593)	(7,858)	–	$9.4835
	16-Sep-14[3]	16-Sep-17	23,272	23,272	$168,392	–	–	23,272	$7.2358
	16-Sep-14[4]	16-Sep-17	19,970	19,970	$223,498	–	–	19,970	$11.1917
	16-Sep-15[3]	16-Sep-18	29,251	29,251	$244,843	–	–	29,251	$8.3704
	16-Sep-15[4]	16-Sep-18	25,448	25,448	$322,788	–	–	25,448	$12.6842
	16-Sep-16[3]	16-Sep-19	–	24,543	$262,642	–	–	24,543	$10.7013
	16-Sep-16[4]	16-Sep-19	–	21,895	$342,620	–	–	21,895	$15.6483

1 Total Value at Grant = Fair Value per RSU multiplied by number of units granted.

2 Fair Value per RSU is estimated on the date of grant using a binomial lattice model that incorporates a Monte Carlo simulation for Relative TSR RSUs. For ROCE RSUs, the grant date fair value is our stock price on the date of grant. For service vesting RSUs, the fair value is our stock 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 and/or application of negative discretion.

5 Mr Gries was also granted a cash-settled award (equivalent to 11,164 units) on 16 September 2014. This cash-settled award may vest based on the same vesting criteria as his relative TSR RSU grant and may only vest in the event that his relative TSR RSU grant vests in full. Upon vesting, the award will be settled in cash based on the number of units vested and the fair market value of our shares of common stock as of the relevant vesting date.

6 Time vested RSUs granted under the 2001 JHI plc Equity Incentive Plan.

7 Mr Fisher resigned from the Company effective 3 April 2017. Lapsed awards reflect forfeitures pursuant to the terms of his separation agreement.

Scorecard LTI

NAME	GRANT DATE	RELEASE DATE	HOLDING AT 1 APRIL 2016	GRANTED	VESTED[1]	LAPSED	HOLDING AT 30 APRIL 2017
L Gries	16-Sep-13	16-Sep-16	313,192	313,192	(216,102)	(97,090)	**–**
	16-Sep-14[2]	16-Sep-17	262,103	262,103	–	–	**262,103**
	16-Sep-15	16-Sep-18	286,290	286,290	–	–	**286,290**
	16-Sep-16	16-Sep-19	–	218,954	–	–	**218,954**
M Marsh	16-Sep-13	16-Sep-16	35,360	35,360	(24,398)	(10,962)	**–**
	16-Sep-14[2]	16-Sep-17	37,443	37,443	–	–	**37,443**
	16-Sep-15	16-Sep-18	64,415	64,415	–	–	**64,415**
	16-Sep-16	16-Sep-19	–	65,686	–	–	**65,686**
M Fisher[3]	16-Sep-13	16-Sep-16	35,360	35,360	(20,508)	(14,852)	**–**
	16-Sep-14[2]	16-Sep-17	37,443	37,443	–	(5,672)	**31,771**
	16-Sep-15	16-Sep-18	46,522	46,522	–	(22,540)	**23,982**
	16-Sep-16	16-Sep-19	–	35,580	–	(35,580)	**–**
S Gadd	16-Sep-13	16-Sep-16	25,257	25,257	(10,860)	(14,397)	**–**
	16-Sep-14[2]	16-Sep-17	37,443	37,443	–	–	**37,443**
	16-Sep-15	16-Sep-18	46,522	46,522	–	–	**46,522**
	16-Sep-16	16-Sep-19	–	35,580	–	–	**35,580**
J Blasko	16-Sep-13	16-Sep-16	25,257	25,257	(14,649)	(10,608)	**–**
	16-Sep-14[2]	16-Sep-17	22,466	22,466	–	–	**22,466**
	16-Sep-15	16-Sep-18	28,629	28,629	–	–	**28,629**
	16-Sep-16	16-Sep-19	–	24,632	–	–	**24,632**

1 Represents the number of Scorecard LTI awards vesting after the Remuneration Committee's application of the Scorecard in respect of fiscal years 2014-2016. A detailed assessment of the reasons for the Scorecard ratings was set out in the fiscal year 2016 Remuneration Report.
2 Scorecard LTI awards in respect of fiscal years 2015-2017 will vest on 16 September 2017. A detailed assessment of the Remuneration Committee's assessment of management's performance is set out on pages 12 and 13 of this Remuneration Report.
3 Mr Fisher resigned from the Company effective 3 April 2017. Lapsed awards reflect forfeitures pursuant to the terms of his separation agreement.

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 2014 AGM approved the current maximum aggregate base and committee fee pool of US$2.3 million per annum. No additional Board fees are paid to executive directors.

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 Chairman (and had been paid to the Deputy Chairman prior to his retirement), as well as for attendance at ad-hoc sub-committee meetings.

During fiscal year 2017, the Remuneration Committee reviewed non-executive directors' fees, using market data and taking into consideration the level of fees paid to chairmen and directors of companies with similar size, complexity of operations and responsibilities and workload requirements. The Remuneration Committee recommended an increase in the non-executive director base fee for calendar year 2017 and the fee increase was effective from the start of the calendar year. The annual fee adjustment when calculated on a fiscal year basis equates to a 2.6% increase in base fee.

POSITION	FISCAL YEAR 2017 (US$)	FISCAL YEAR 2018 (US$)
Chairman	**404,066**	408,984
Board member	**189,006**	193,924
Audit Committee Chair	**20,000**	20,000
Remuneration Committee Chair	**20,000**	20,000
Nominating & Governance Committee Chair	**20,000**	20,000
Ad-hoc Board sub-committee attendance[1]	**3,000**	3,000

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

During fiscal year 2016, the Remuneration Committee approved a non-executive director tax equalisation policy, 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, 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, such director is eligible to receive a tax equalisation payment in respect of that excess.

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.

Total Remuneration for Non-Executive Directors for the Years Ended 31 March 2017 and 2016

The table below sets out the remuneration for those non-executive directors who served on the Board during the fiscal years ended 31 March 2017 and 2016:

NAME	PRIMARY DIRECTORS' FEES[1] (US$)	OTHER PAYMENTS[2] (US$)	OTHER BENEFITS[3] (US$)	TOTAL (US$)
M Hammes				
Fiscal Year 2017	**410,065**	**–**	**28,142**	**438,207**
Fiscal Year 2016	473,984	96,047	16,740	586,771
D McGauchie				
Fiscal Year 2017	**151,610**	**–**	**21,882**	**173,492**
Fiscal Year 2016	232,922	–	15,741	248,663
B Anderson				
Fiscal Year 2017	**215,005**	**–**	**8,906**	**223,911**
Fiscal Year 2016	244,935	72,605	–	317,540
D Harrison				
Fiscal Year 2017	**209,005**	**–**	**10,324**	**219,329**
Fiscal Year 2016	238,934	49,308	7,307	295,549
A Littley				
Fiscal Year 2017	**195,005**	**–**	**16,030**	**211,035**
Fiscal Year 2016	179,184	–	–	179,184
J Osborne				
Fiscal Year 2017	**201,005**	**–**	**–**	**201,005**
Fiscal Year 2016	179,184	–	–	179,184
R van der Meer				
Fiscal Year 2017	**209,005**	**–**	**1,531**	**210,536**
Fiscal Year 2016	188,847	–	–	188,847
R Chenu[4]				
Fiscal Year 2017	**195,005**	**–**	**4,390**	**199,395**
Fiscal Year 2016	170,184	–	–	170,184
A Gisle Joosen				
Fiscal Year 2017	**189,005**	**–**	**1,406**	**190,411**
Fiscal Year 2016	173,184	–	–	173,184
Total Compensation for Non-Executive Directors				
Fiscal Year 2017	**1,974,710**	**–**	**92,611**	**2,067,321**
Fiscal Year 2016	2,081,358	217,960	39,788	2,339,106

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

2 Amount relates to a one-off payment to partially compensate non-executive directors who have received a reduction in net compensation following the Company's re-domicile from the Netherlands to Ireland. The impact of the re-domicile meant that US based non-executive directors incurred an increased income tax burden since the Irish tax rate is significantly higher than the US tax rate.

3 Amount includes the cost of non-executive directors' fiscal compliance in Ireland and other costs connected with Board-related events paid for by the Company and Company product received in accordance with the Policy on Products for Friends and Family. In addition to these costs, travel and subsistence expenses incurred by non-executive directors in attending board meetings held in Ireland which are paid or reimbursed by the Company have, pursuant to a direction from the Irish Revenue Commissioners effective from February 2014, been grossed up and subjected to Irish income taxes. The aggregate cost to the Company, including income taxes, for these costs in fiscal year 2016 was US$282,789. Irish tax legislation was enacted with effect from January 2016 that specifically exempts travel and subsistence expenses incurred by non-executive directors in attending board meetings from Irish income taxes.

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 equalisation 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 2017 and 2016

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

	YEARS ENDED 31 MARCH	
	2017 (US$)	2016 (US$)
Managerial Services[1]	**9,828,569**	10,866,287
Director Services[2]	**2,256,327**	2,792,080
	12,084,896	13,658,367

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 L Gries.

2 Includes compensation for all non-executive directors, which includes base, Chairman, former Deputy Chairman, Committee Chairman and cost of non-employee directors' fiscal compliance in Ireland, and Company product received in accordance with the employee program as well as other costs connected with Board-related events paid for by the Company. It includes travel and subsistence expenses incurred by non-executive directors in attending board meetings held in Ireland paid or reimbursed by the Company which have, pursuant to a direction from the Irish Revenue Commissioners effective from February 2014, been grossed up and subjected to Irish income taxes and a proportion of the CEO's remuneration paid as fees for his service on the JHI plc Board in fiscal years 2017 and 2016. New Irish tax legislation was enacted with effect from January 2016 that specifically exempts travel and subsistence expenses incurred by non-executive directors in attending board meetings from Irish income taxes.

Share Ownership and Stock Based Compensation Arrangements

As of 30 April 2017 and 30 April 2016, the number of CUFS and RSUs beneficially owned by Senior Executive Officers is set forth below:

NAME	CUFS AT 30 APRIL 2017	CUFS AT 30 APRIL 2016	RSUs AT 30 APRIL 2017	RSUs AT 30 APRIL 2016
L Gries	**404,038**	454,334	**1,453,105**	1,960,484
M Marsh	**59,557**	–	**318,980**	316,103
M Fisher	**78,698**	91,767	**106,973**	264,847
J Blasko	**32,803**	18,917	**144,379**	149,327
S Gadd	**36,407**	–	**228,034**	216,193

As of 30 April 2017 and 30 April 2016, the number of CUFS beneficially owned by non-executive directors is set forth below:

NAME	CUFS AT 30 APRIL 2017	CUFS AT 30 APRIL 2016
M Hammes[1]	**44,109**	44,109
D McGauchie[2]	**8,372**	8,372
B Anderson[3]	**18,920**	18,920
R Chenu	**105,518**	93,712
A Gisle Joosen	**2,480**	1,000
D Harrison[4]	**19,259**	19,259
A Littley[5]	**2,045**	2,045
J Osborne[6]	**22,551**	11,951
R van der Meer	**17,290**	17,290

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 Resigned from the Board on 11 August 2016.

3 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.

4 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.

5 2,045 CUFS held as ADSs in the name of Ms Littley.

6 2,551 CUFS held in the name of Mr Osborne and 20,000 CUFS held in the name of Aurum Nominees Limited and held on behalf of Mr Osborne as beneficial owner.

Based on 440,859,888 shares of common stock outstanding at 30 April 2017 (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 2017 and none of the shares held by directors or Senior Executive Officers have any special voting rights. As of 30 April 2017, there were no options outstanding to directors or Senior Executive Officers under any of the Company's stock-based compensation arrangements. Individual's holding RSUs have no voting or investment power over these units.

MORE DETAILED INFORMATION ABOUT EQUITY GRANTS

More detailed information about our equity grants and equity plans can be found in our 2017 Annual Report in both the Remuneration section as well as Note 15 to our consolidated financial statements.

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