



Annual General Meeting

14 August 2015

DISCLAIMER

FORWARD-LOOKING STATEMENTS

This Management Presentation 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;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- 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 recovery 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.

DISCLAIMER (continued)

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 21 May 2015, 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; the effect of the transfer of the company’s corporate domicile from the Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; 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.



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Chairman's Address – Michael Hammes



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CEO's Presentation – Louis Gries

GROUP OVERVIEW

Three Months Ended 30 June

	Q1'16	Q1'15	Change
Adjusted EBIT (US\$ millions)	89.7	71.2	26%
Adjusted EBIT Margin %	20.9%	17.1%	3.8 pts
Adjusted Net Operating Profit (US\$ millions)	63.5	50.1	27%
Net operating cash flow (US\$ million)	55.1	42.5	30%
Adjusted Diluted EPS (US cents)	14	11	27%



USA AND EUROPE FIBER CEMENT 1st QUARTER SUMMARY

1 st Quarter Results		
Net Sales	Up	5% to US\$337.0 million
Sales Volume	Up	4% to 480.0 mmsf
Average Price	Up	1% to US\$686 per msf
EBIT	Up	32% to US\$89.5 million
EBIT Margin	Up	540 bps to 26.6%

- Higher volume driven by modest market growth
- Higher average net sales price reflects our annual price increase effective 1 March 2015, partially offset by the impact of foreign exchange and mix
- Favorable production costs driven primarily by continued performance improvements across our network of plants, as well as lower freight costs and input costs for pulp and utilities

ASIA PACIFIC FIBER CEMENT 1st QUARTER SUMMARY

1 st Quarter Results		
Net Sales	Up	15% to A\$117.4 million
Sales Volume	Up	10% to 119.1 mmsf
Average Price	Up	5% to A\$975 per msf
US\$ EBIT ¹	Down	5% to US\$19.7 million
A\$ EBIT ¹	Up	15% to A\$25.4 million
US\$ EBIT Margin ¹	Down	10 bps to 21.6%

- Favorable conditions in addressable markets
- Higher volume and sales in AUS, NZ, and Philippines
- Higher average net sales price driven by favorable product mix and price increases
- Higher production costs primarily driven by the impact of the depreciating Australian dollar on the US dollar price of pulp and higher plant performance driven by the start up of our Carole Park sheet machine
- EBIT results in US Dollars were impacted by a 17% unfavorable change in the weighted average period AUD/USD exchange rate relative to the prior corresponding quarter

¹ Excludes New Zealand weathertightness claims

FY2016 GUIDANCE

- Management notes the range of analysts' forecasts for net operating profit excluding asbestos for the year ending 31 March 2016 is between **US\$244** million and **US\$286** million
- Management expects full year Adjusted net operating profit to be between **US\$240** million and **US\$270** million assuming, among other things, housing conditions in the United States continuing to improve in line with our assumed forecasted new construction starts, input prices and production efficiencies remaining consistent and an average exchange rate at or near current levels is applicable for the remainder of the year
- Management cautions that although US housing activity has been improving, market conditions remain somewhat uncertain and some input costs remain volatile
- Management is unable to forecast the comparable US GAAP financial measure due to uncertainty regarding the impact of actuarial estimates on asbestos-related assets and liabilities in future periods

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Items of Business*

**Shareholders should refer to the 2015 Notice of Annual General Meeting for the full text and background to each resolution set forth in the presentation*

RESOLUTION 1:

Financial Statements and Reports for Fiscal Year 2015

- To receive and consider the financial statements and the reports of the Board and external auditor for the fiscal year ended 31 March 2015

RESOLUTION 1:

Financial Statements and Reports for Fiscal Year 2015

PROXY RESULTS:	Votes	%*
For	365,611,073	99.97
Against	30,139	0.01
Open	74,945	0.02
Abstain	2,112,605	N/A
Excluded	0	N/A

** Percentages have been rounded*

RESOLUTION 2:

Remuneration Report for Fiscal Year 2015

- To receive and consider the Remuneration Report of the Company for the fiscal year ended 31 March 2015

RESOLUTION 2:

Remuneration Report for Fiscal Year 2015

PROXY RESULTS:	Votes	%*
For	316,331,083	86.37
Against	49,869,849	13.61
Open	74,945	0.02
Abstain	1,552,885	N/A
Excluded	0	N/A

* Percentages have been rounded

RESOLUTION 3:

Election/Re-election of Directors

- a. That Andrea Gisle Joosen be elected as a director
- b. That Brian Anderson, who retires by rotation in accordance with the Articles of Association, be re-elected as a director
- c. That Alison Littley, who retires by rotation in accordance with the Articles of Association, be re-elected as a director
- d. That James Osborne, who retires by rotation in accordance with the Articles of Association, be re-elected as a director

RESOLUTION 3(a):

Election of Director – Andrea Gisle Joosen

PROXY RESULTS:	Votes	%*
For	367,196,036	99.94
Against	146,472	0.04
Open	74,945	0.02
Abstain	411,309	N/A
Excluded	0	N/A

* Percentages have been rounded

RESOLUTION 3(b):

Re-election of Director – Brian Anderson

PROXY RESULTS:	Votes	%*
For	362,187,124	98.90
Against	3,948,439	1.08
Open	72,445	0.02
Abstain	1,620,754	N/A
Excluded	0	N/A

** Percentages have been rounded*

RESOLUTION 3(c):

Re-election of Director – Alison Littlely

PROXY RESULTS:	Votes	%*
For	364,858,380	99.30
Against	2,490,637	0.68
Open	74,945	0.02
Abstain	404,800	N/A
Excluded	0	N/A

** Percentages have been rounded*

RESOLUTION 3(d):

Re-election of Director – James Osborne

PROXY RESULTS:	Votes	%*
For	367,248,977	99.95
Against	98,318	0.03
Open	72,445	0.02
Abstain	409,022	N/A
Excluded	0	N/A

* Percentages have been rounded

RESOLUTION 4:

Authority to Fix the External Auditor's Remuneration

- That the Board be authorised to fix the remuneration of the external auditor for the fiscal year ended 31 March 2016

RESOLUTION 4:

Authority to Fix the External Auditor's Remuneration

PROXY RESULTS:	Votes	%*
For	367,239,915	99.95
Against	124,484	0.03
Open	74,945	0.02
Abstain	389,080	N/A
Excluded	0	N/A

** Percentages have been rounded*

RESOLUTION 5:

Re-approval of the James Hardie Industries Long Term Incentive Plan 2006

- That approval is given for all purposes for further amendment to, and continued operation of, the James Hardie Industries Long Term Incentive Plan 2006 (as amended)

RESOLUTION 5:

Re-approval of the James Hardie Industries Long Term Incentive Plan 2006

PROXY RESULTS:	Votes	%*
For	296,517,107	82.15
Against	64,341,200	17.83
Open	70,291	0.02
Abstain	6,377,886	N/A
Excluded	522,278	N/A

* Percentages have been rounded

RESOLUTION 6:

Grant of Return on Capital Employed Restricted Stock Units

- Approve the grant of Return on Capital Employed Restricted Stock Units (RSUs) under the Company's 2006 Long Term Incentive Plan (as amended) to the CEO, Louis Gries

RESOLUTION 6:

Grant of Return on Capital Employed Restricted Stock Units

PROXY RESULTS:	Votes	%*
For	322,438,703	88.16
Against	43,202,226	11.82
Open	70,291	0.02
Abstain	1,595,264	N/A
Excluded	522,278	N/A

** Percentages have been rounded*

RESOLUTION 7:

Grant of Relative Total Shareholder Return (TSR) RSUs

- Approve the grant of RSUs with a Relative Total Shareholder Return (TSR) hurdle under the Company's 2006 Long Term Incentive Plan (as amended) to the CEO, Louis Gries

RESOLUTION 7:

Grant of Relative Total Shareholder Return (TSR) RSUs

PROXY RESULTS:	Votes	%*
For	295,288,992	80.74
Against	70,356,714	19.24
Open	70,291	0.02
Abstain	1,590,487	N/A
Excluded	522,278	N/A

* Percentages have been rounded

SPECIAL RESOLUTION 8:

Amend the Memorandum of Association

- That clauses, 2, 3(i)(d) and 3 (ix) of the Memorandum of Association, in the form produced to the meeting and initialled by the Chairman for the purposes of identification, be adopted in substitution for, and to the exclusion of, the existing clauses, 2, 3(i)(d) and 3 (ix) and that the form of the Memorandum of Association be made consistent with the Irish Companies Act 2014, on the basis set out in the Explanatory Notes

SPECIAL RESOLUTIONS 8:

Amend the Memorandum of Association

PROXY RESULTS:	Votes	%*
For	365,250,513	99.41
Against	2,078,690	0.57
Open	72,791	0.02
Abstain	426,768	N/A
Excluded	0	N/A

** Percentages have been rounded*

SPECIAL RESOLUTIONS 9:

Amend the Articles of Association

- That the Articles of Association, in the form produced to the meeting and initialled by the Chairman for the purposes of identification, be adopted in substitution for, and to the exclusion of, the existing Articles of Association of the Company and on the basis set out in the Explanatory Notes

SPECIAL RESOLUTIONS 9:

Amend the Articles of Association

PROXY RESULTS:	Votes	%*
For	365,245,144	99.41
Against	2,089,142	0.57
Open	72,791	0.02
Abstain	421,685	N/A
Excluded	0	N/A

** Percentages have been rounded*



Other Items of Business



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