

## Address to the 2023 Annual General Meeting

Anne Lloyd, Chairperson, James Hardie Industries plc

Welcome to James Hardie Industries plc's 2023 Annual General Meeting (AGM), our fourteenth AGM to be held in Dublin.

As we closed out our fiscal year 2023, there's one word on my mind: momentum. It is an energizing time for James Hardie as we drive profitable growth, deliver another strong year despite global economic challenges, and honor what makes this company great. Our fundamentals are solid, and we're supported by a team that has shown tremendous resilience in a year of change.

In September 2022, the Board of Directors appointed Aaron Erter as CEO after an extensive search process. Aaron brings deep experience leading global teams, understanding consumers' needs, and working together to meet those needs while driving new growth and demand. We believe Aaron is the right leader for James Hardie.

### Zero Harm and ESG

At James Hardie, Zero Harm and ESG are part of our Foundational Imperatives.

Our commitment to Zero Harm remains steadfast and we make the safety, security, and well-being of our people our top priority. We aggressively promote a Zero Harm safety environment, and I am encouraged by improvements in our incident rates globally.

Sustainability is a never-ending journey for us and we plan to release our fiscal year 2023 Sustainability Report on 10 August 2023. We, like so many, are on a journey to do the right thing because it is the right thing for our business, its employees, and shareholders.

Today, our Board exemplifies James Hardie's commitment to diversity with 50% women represented on the Board and 63% of the Board with diversity characteristics. Further, we are actively working to build more diversity throughout the company continuously representing our global footprint.

We continue to identify and develop solutions that do right by our planet, our people and the communities where we operate. In addition, we are increasing our ESG commitments, with even larger ambitions across the company while putting roadmaps in place to get us there and hold ourselves accountable. While this is just the beginning, we are all ready to do our part in building a better future for all.

As our sustainability program progresses, the Board and management are committed to aligning with best-practice reporting standards and frameworks, including those set forth by the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD).

### A Growth Company

James Hardie is a Growth Company and we have a strong historical track record of creating global value;

- 11% Global Net Sales, 10 year CAGR
- 3x Global Operating Cash Flow, 3 year average FY23 vs FY13
- 40% Global Adjusted ROCE, avg FY19-FY23
- 16% Global Adjusted Net Income, 10 year CAGR

We have the right strategy and people in place across all 3 regions in which we operate to continue to deliver long term sustainable growth. Importantly, we have the right strategic initiatives in place to execute on our opportunities that will propel growth. These initiatives include to; 1) Profitably grow and take where we have the right to win, 2) Bring our customers high value, differentiated solutions, and 3) Connect and influence all participants in the customer value chain.

Across our business, we are Homeowner Focused, Customer and Contractor Driven. In North America, we're deepening our relationships with our key customers and builders. In fact, approximately one in five new homes in the U.S. use James Hardie as their primary cladding. We see significant opportunities in Europe to grow share in the plank and panel markets while we continue to support our existing investments in underfloor heating. And we're working to drive further penetration across our APAC countries through innovative solutions and collaboration over the entire value chain.

Innovation continues to play a critical role in accelerating our growth around the world. I'm excited by what we're doing in Europe to boost our siding and flooring segments and how we're expanding our award-winning Hardie™ Architectural Collection in our North America and Asia Pacific regions, all on top of an already strong core business.

While this last year has been challenging, the James Hardie team executed successfully to close out our fiscal year 2023, delivering record net sales globally and in all three regions in local currency for the full year. We delivered full year Adjusted Net Income and Operating Cash Flows of US\$605.5 million and US\$607.6 million, respectively.

### **Asbestos Injury Compensation Fund (AICF)**

Since the inception of AICF, James Hardie has contributed approximately A\$2.1 billion to the fund. We at James Hardie remain committed to AICF and the terms of the Amended and Restated Final Funding Agreement.

### **Board Changes**

We remain committed to ensuring we have a strong, diverse, and independent Board, and I would like to thank my fellow Board members for their continued support and demonstrated leadership during the year. In accordance with our previously announced Chair succession plan, I assumed the role of Chairperson at the conclusion of the 2022 AGM. In November 2022, we welcomed Renee Peterson and she will be standing for election at this AGM. Renee previously served as Vice President and CFO for The Toro Company, a leading worldwide provider of innovative solutions for the outdoor environment with responsibility for all aspects of finance, information technology and investor relations. Renee also previously served in various financial leadership positions at Eaton Corporation and spent over 25-years at Honeywell International. Renee's career has spanned several different areas within the industrial sector, including aerospace, automotive, construction and consumer products.

### **Closing**

I would like to close today by extending the Board's gratitude and thanks to the over 5,000 employees of James Hardie around the world. Your ability to navigate the global market uncertainty while accelerating the strategy and improving the financial results is truly extraordinary and a testament to a strong team that is working globally and cross-functionally.

There is momentum across every part of James Hardie. We are working to exceed the expectations of our people, sharpen our message, and accelerate our innovations, all of which will expand our growth and build on the storied legacy of James Hardie.

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## Forward-Looking Statements

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This Chairman's Address contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of James Hardie to be materially different from those expressed or implied in this release, 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 2023; 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 materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. James Hardie assumes no obligation to update or correct the information contained in this Media Release except as required by law.

James Hardie Industries plc is a limited liability company incorporated in Ireland with its registered office at 1st Floor, Block A, One Park Place, Upper Hatch Street, Dublin 2, D02 FD79, Ireland.