Supplement to the Remuneration Report

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In the Remuneration Report included in our Form 20-F filed on May 20, 2025, we noted that details of the Long-Term Incentive Plan (LTI) for fiscal year 2026 (“FY26 LTI Plan”) would be provided in a supplemental report, due to the pending merger with The AZEK Company Inc. (“AZEK”). Since the transaction closed on July 1, 2025, we have set the FY26 LTI Plan to reflect the combined organization and to incentivize the achievement of strategic integration-related initiatives. In addition, updates to remuneration and the FY26 LTI Plan directly address feedback received from various investor groups in Australia regarding our Remuneration Report for fiscal year 2024 (“FY24 Remuneration Report”).

At the AGM held on August 8, 2024, we received a 73.8% non-binding vote in favour of the FY24 Remuneration Report. An area noted by Investors was the CEO’s maximum payout potential. At James Hardie, our compensation philosophy is to set fixed and target variable remuneration structures at the median of similarly sized companies in the U.S. (see page 7 of our Remuneration Report for fiscal year 2025 regarding our comparator group). Performance goals for variable remuneration elements are designed such that performance below the top quartile of the S&P 500 will result in below-target payments.

Given that approximately 80% of our revenues, following the merger with AZEK, are in the U.S. and all of our Senior Executive Officers reside in the U.S., it is critical that we offer remuneration that is competitive and aligns with market practice to attract and retain talent. Approximately 87% of the CEO’s remuneration is at risk and based on the financial and strategic performance of the Company.

For the fiscal year 2026, Mr. Erter received a merit increase of 3.5% and both his STI target and LTI target remain unchanged from fiscal year 2025. Mr. Erter’s overall remuneration remains aligned with market practice for U.S. companies in the S&P 500.

Following the merger with AZEK, we will undertake a comprehensive review of both our STI and LTI plan designs for fiscal year 2027 to ensure alignment with best practices in the market and the strategic direction of the combined Company. However, we have made the following changes to the LTI program for fiscal year 2026:

- LTI vehicle weighting adjusted: ROCE RSUs increased from 25% to one-third, Relative TSR RSUs increased from 25% to one-third and the Scorecard LTI reduced from 50% to one-third, putting more emphasis on the two equity awards and reducing the overall maximum from 250% to 233% of target payout, given that the maximum payout for ROCE RSUs and TSR RSUs is 200% of target and maximum payout for Scorecard LTI is 300% of target.

- Comparator group updated: Relative TSR RSUs will now be measured against the constituent companies making up the S&P 500 index as of date of grant to more objectively measure Relative TSR performance against the broader market, ensuring that the executive remuneration aligns with market performance.

As a reminder, we are not required to produce a remuneration report under Irish, Australian or US rules or regulations. However, taking into consideration our significant Australian and US shareholder bases and our dual listings on the Australian Securities Exchange and the New York Stock Exchange, we have voluntarily produced a remuneration report consistent with reports provided by similarly situated companies for non-binding shareholder approval since 2005.

Long-Term Incentive Plan for Fiscal Year 2026

LTI Plan

The People and Remuneration Committee continues to believe that the three components of the LTI Plan effectively: (i) align management objectives with shareholder interests (Relative TSR RSU component); (ii) promote the appropriate internal management behaviors related to operating efficiency and the profitability of the Company's assets (ROCE RSU component); and (iii) emphasize strategic long-term priorities (Scorecard LTI component).

For fiscal year 2026, we reviewed our LTI vehicles and the maximum payout opportunity and have changed the weighting of the vehicles to one-third Relative TSR RSUs (formerly 25%), one-third ROCE RSUs (formerly 25%) and one-third LTI Scorecard (formerly 50%). Since the maximum payout opportunity of the Relative TSR RSUs and ROCE RSUs is 200% and the maximum opportunity of the Scorecard is 300%, this change reduced the total maximum opportunity from 250% of target to 233%. The ROCE RSU targets have been revised from previous years to set targets and expectations for the combined Company following the merger with AZEK. The LTI Scorecard was set with specific integration goals, as well as updated goals to reflect specific strategic initiatives due to the integration of the merger with AZEK, covering fiscal years 2026 – 2028. Details of the specific changes to the LTI Scorecard are set out below. Specific changes to the Relative TSR RSU and ROCE RSU grants for fiscal year 2026 are included in the Notice of Meeting.

2026-2028 Scorecard goals

For fiscal year 2026, the People and Remuneration Committee has approved the following **scorecard goals** for each region (for the performance period in fiscal years 2026 to 2028) to ensure alignment with our strategic priorities. The scorecard includes goals related to the integration of AZEK, including cost and commercial synergies, as well as other strategic initiatives.

	Weighting	North America
Integration	25%	Cost Synergies: $125 Million[1] Commercial Synergies: $113 Million[2] Each function received specific cost and commercial synergy targets making up the above combined targets. While these functional targets are confidential, each executive will be measured based on their individual contributions to these specific targets at the end of the three-year performance period.
Net Sales Growth	20%	Net Sales Growth CAGR of at least 2%, assuming a blended market growth of 0%
Average EBITDA % FY26 - FY28	20%	≥ 28.5%
People & Culture	20%	Design and implement integrated and optimized state organizational structures that align talent to business strategy • Create a cohesive and agile culture that supports the direction of the combined organization, and implement change readiness pulses • Implement BuildWell wellbeing programs and ONEHardie culture framework • Implement Career Architecture Framework in the North America Region • HR Technology Roadmap – Implement Success Factors, HR Service Delivery and ServiceNow for the NA region • Refresh Succession Planning based on the combined organization, and further drive Growth and Development initiatives
Zero Harm & Environmental, Social & Governance ("ESG")	15%	FY26: Progress toward global ESG goals related to greenhouse gas emissions, waste and water: • Greenhouse Gas Emissions: 42% absolute reduction in Scope 1+2 greenhouse gas (GHG) emissions by 2030, compared to CY21 baseline • Water: Recycle an additional 20M cubic feet of water per year by 2030, compared to CY19 baseline • Waste: Zero manufacturing waste to landfill by 2035, progress towards 1 billion pound annual recycling goal FY27 – 28: • Development and Publishing of combined organization ESG Goals • Progress towards published combined organization ESG Goals Safety: • Fiber Cement Plants: DART – 3-Year Average: < 0.76 • All Other Plants: DART – 3-Year Average: < 0.82

[1]Cost Synergies are defined as the run-rate Adjusted EBITDA resulting from cost synergies as tracked through HOS reporting and reviewed by internal audit.
[2]Commercial Synergies are defined as the run-rate Adjusted EBITDA resulting from commercial synergies as tracked through HOS reporting and reviewed by internal audit.

2026-2028 Scorecard goals (cont)

	Weighting	APAC	Europe
Zero Harm	10%	3-Year Average DART Rate: ≤0.30	3-Year Average DART Rate: ≤0.64
Financial Growth	20%	Net Sales Growth of at least 5%, assuming a blended market growth of 0%	High Value Product Growth: High Single-Digits
Average EBITDA % FY26 - FY28	20%	≥ 31.0%	≥ 16.0%
People & Culture	20%	• Career Framework - Introduction of Career Framework and pay structures • HR Technology Roadmap – Rollout of relevant HR technologies in EU and APAC • Development focus via Grow@Hardie and other key leadership development interventions • Continued Succession Planning progress as well as engagement acceleration via Hardie Heartbeat • Introduce and integrate ONEHardie culture framework	
Environmental, Social & Governance ("ESG")	15%	FY26: Progress toward global ESG goals related to greenhouse gas emissions, waste and water: • Greenhouse Gas Emissions: 42% absolute reduction in Scope 1+2 greenhouse gas (GHG) emissions by 2030, compared to CY21 baseline • Water: Recycle an additional 20M cubic feet of water per year by 2030, compared to CY19 baseline • Waste: Zero manufacturing waste to landfill by 2035, progress towards 1 billion pound annual recycling goal FY27 – 28: • Development and Publishing of combined organization ESG Goals • Progress towards published combined organization ESG Goals	
Hardie Operating System ("HOS")	15%	• Deliver continuous improvement of GTMO standards to deliver individual HOS projects on time and on budget • Deliver HOS savings: ◦ APAC: AUD 40M ◦ Europe: EUR 30M	