



*Our character*  
DEFINES OUR COMPANY

GLOBAL CODE OF BUSINESS CONDUCT



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# STATEMENT OF INTEGRITY

Integrity is foundational to the culture of James Hardie and the company's position as a global leader in the building products industry. To maintain our leadership position, it is vital that every employee fully commits to operating ethically with transparency and treating others with respect. Integrity must inform our business decisions so that we can continue delivering solutions that matter to our customers and stakeholders, while maintaining the trust of our employees, business partners and communities and upholding James Hardie's reputation as an ethical, law-abiding and principled company with an unwavering commitment to Zero Harm.

- We value individual differences, diversity of thought and the quality of ideas, innovation and solutions that result. Each of James Hardie's 5,000 employees is equal in terms of human dignity and should be treated with equal respect regardless of position, role or seniority within the company.
- We have the courage to ask questions and raise concerns about any situation, condition or action that appears inconsistent with our Global Code of Conduct, company policy or applicable laws and regulations
- We will listen and respond in earnest to any questions or concerns raised in good faith without retaliation or reprisal.
- We are responsible for meeting our commitments and are transparent in the manner in which we deliver results and solutions for our customers and stakeholders.
- We believe in acting in an ethical and legal manner everywhere we do business in the world with no exception. We have no tolerance for illegal activity, conflicts of interest, the misuse of company assets, unprofessional and disrespectful behavior and retaliation.

It is important to recognize that our Code is not a checklist that covers every situation we may face. Instead, our Code serves as a framework to help each of us exercise good judgment and is designed to help us make the right decisions in the right way based on our core values and beliefs.

Our success as a company depends on our actions – individually and collectively. Please take the time to carefully review and operate in accordance with our Code.



A handwritten signature in dark ink, appearing to read "L. H. St.", written in a cursive style.





# OUR CORE VALUES

Our values are integral to our business. We expect you to demonstrate these values in the course of your job and, by doing so, to set an example for your colleagues to do the same.

## HONOR OUR COMMITMENTS



Let's make our word  
as dependable as  
our products

## BE BOLD AND PROGRESSIVE



Be bold to reach  
better solutions

## DO THE RIGHT THING



Continue to do the  
right thing, because  
that's what leads us  
to the right answers

## COLLABORATE FOR GREATNESS



Come together to  
build each other up

## EMBRACE OUR DIVERSITY



Embrace who we  
are and accept each  
other's different  
viewpoints

# OUR COLLECTIVE RESPONSIBILITY

Our Code applies to all employees, executive officers and directors of the Company, as well as any agents acting on behalf of the Company.

Our Code is designed to serve as a guide and to reinforce what we already know – in other words – do the right thing. It explains many of the basic rules that apply to our business and alerts you to significant legal and ethical issues that may frequently arise.

## Responsibilities of Every Employee:

- Read, familiarize and follow the letter and the spirit of our Code
- Act in a manner that is safe, ethical and consistent with applicable laws and regulations, our policies and our core values
- Avoid conflicts of interest and maintain a high level of fair dealing and integrity
- Protect the Company's assets and reputation
- Raise concerns regarding possible violations of laws, regulations, our Code and policies and cooperate fully when responding to an investigation or audit
- Obtain guidance if you are uncertain how to proceed in a given situation

## Responsibilities of Managers:

If you manage other employees, you have a special and important responsibility to set an example and act in a manner consistent with our Code. It is imperative that managers.

- Help to create a respectful and inclusive environment;
- Act as a role model to other employees and demonstrate ethical behavior in the performance of their duties;
- Encourage other employees to raise issues and identify concerns;
- Take seriously any concern raised by an employee and take time to understand if the issue should be escalated;
- Fully support any investigation;
- Recognize and reward ethical behavior; and
- Create an environment where employees are comfortable speaking up without fear of retaliation.



# RAISING A CONCERN

If you have a concern about a potential violation of this Code, you have a responsibility to speak up. By asking questions and raising concerns, you are protecting the Company, your colleagues and our stakeholders.

Reports of violations of this Code made in good faith will be promptly investigated. The Company values employees who report potential compliance concerns in good faith and does not tolerate retaliation of any kind against such employees.

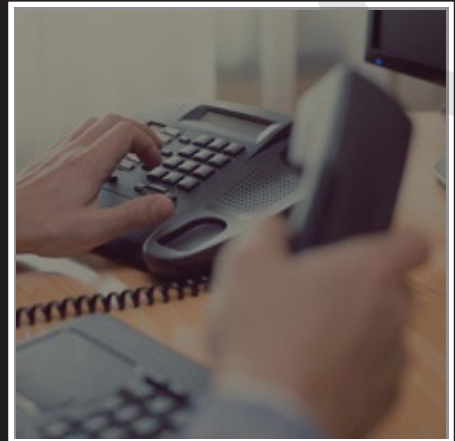
There are many ways to raise a concern:

- Your manager
- You may also reach out to your Human Resources representative or the Legal and Compliance Department
- Via the James Hardie Ethics Hotline, which is operated by a third party to ensure anonymity, if you have a concern that you cannot raise with your manager or are uncomfortable raising in person

For more information about the Ethics Hotline or for examples of matters that should be reported, please review the Ethics Hotline Policy.

You may submit a report of suspected misconduct via the Ethics Hotline by either the internet or by phone 1-800-472-0519. To submit a report via the internet, please go to [www.jameshardie.ethicspoint.com](http://www.jameshardie.ethicspoint.com).

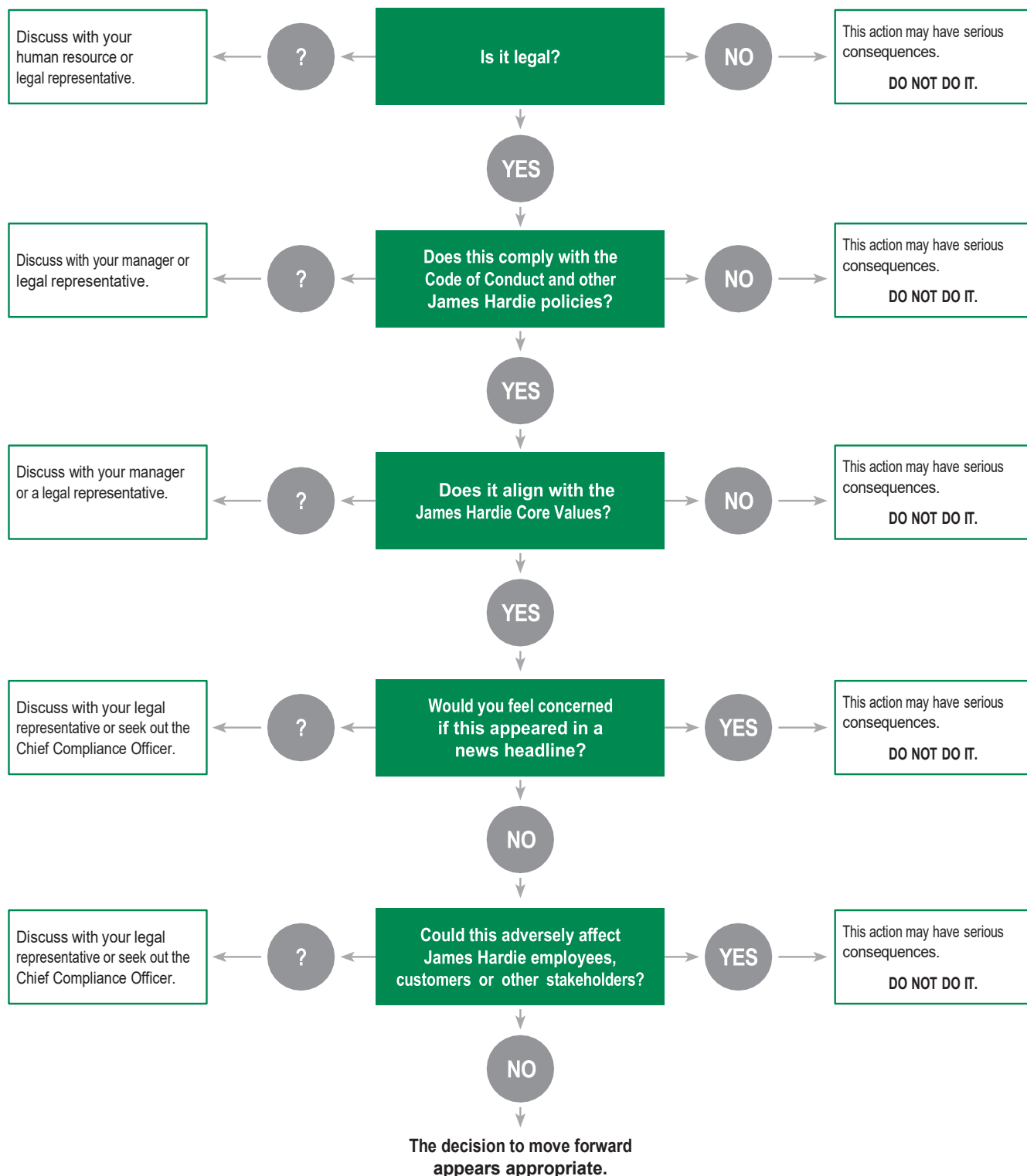
- You have a responsibility to speak up when you see something unsafe, unethical or potentially harmful
- You can raise concerns anonymously
- Your concerns will be fully investigated in a prompt manner
- James Hardie has zero tolerance for retaliation against those who speak up





## WHEN FACED WITH A CHOICE, DECISION OR DILEMMA ASK YOURSELF THESE QUESTIONS

These questions are intended to assist in decision-making processes, but not to replace appropriate due diligence and internal controls



# ADDITIONAL POLICIES AND RESOURCES

This Code is a brief guide to the conduct expected of you while you are working or providing services to the Company and provides a summary of some of the Company's primary corporate policies, which you should review and consult for further additional information. These policies include, but are not limited to:

- the James Hardie Ethics Hotline Policy;
- the James Hardie Insider Trading Policy;
- the James Hardie Anti-Trust Policy;
- the James Hardie Building Products Inc. Environmental Policy;
- the James Hardie Workplace Inclusion and Diversity Policy;
- the James Hardie Anti-Bribery and Corruption Policy; and
- the James Hardie Continuous Disclosure and Market Communication Policy.

Copies of the aforementioned policies can be found on the global James Hardie investor relations website ([www.ir.jameshardie.com.au](http://www.ir.jameshardie.com.au)), your local James Hardie intranet site or by requesting a copy from your Human Resources representative.

This Code and the policies referenced herein apply generally to our global operations. However, governing laws and additional or supplemental local policies can vary around the world. If you are unsure of which policy to follow, please consult your manager, your Human Resources representative or a member of the Legal and Compliance Department.





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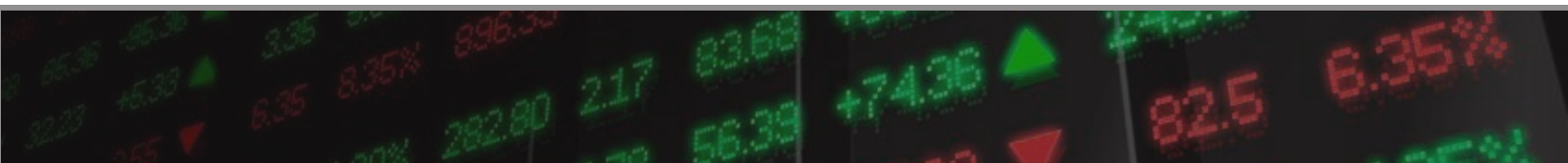
# INSIDER TRADING

As an employee, you may be aware of information about the Company that is not available to people outside of James Hardie. The same may also be true with regard to information of other publicly traded companies. To the extent such non-public information is material or price sensitive, it will constitute “inside information.”

Using inside information for personal benefit or sharing this information with other people, including friends and family (known as “tipping”), is a violation of our Insider Trading Policy. Such violation could subject you and the Company to criminal prosecution and significant penalties. You should never buy or sell securities of James Hardie or any other publicly traded company on the basis of inside information. For additional information, please consult the James Hardie Insider Trading Policy.



- Read the Insider Trading Policy
- Never buy or sell James Hardie securities if you have inside information
- Never spread false information to manipulate the price of listed securities
- Do not share inside information with any third party. “Tipping” is strictly prohibited
- Follow the same policies with regard to inside information of other listed companies
- These rules continue to apply following your departure from the Company
- When in doubt, contact the Legal and Compliance Department



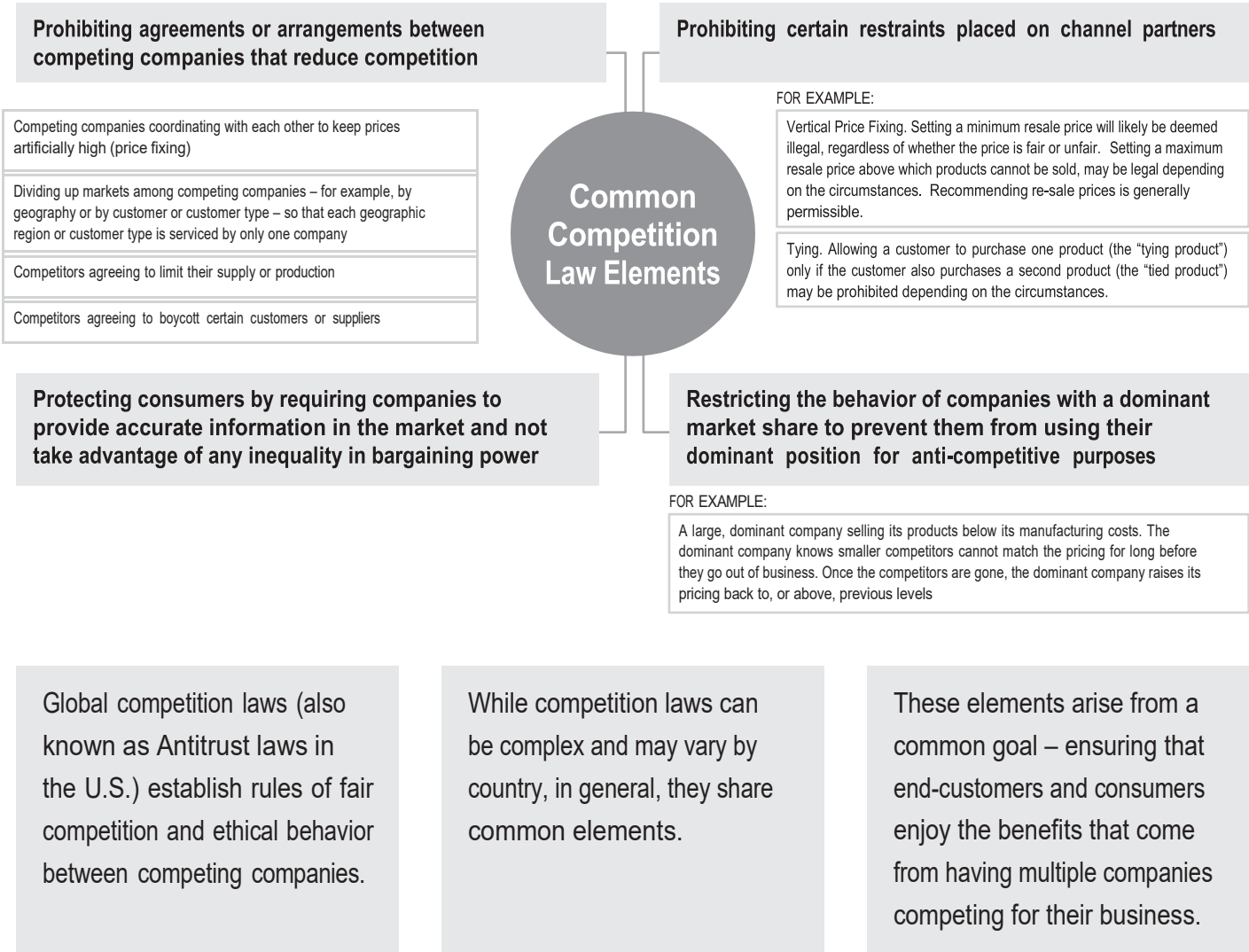


# COMPETING FAIRLY

We aim to succeed through fair and honest competition and not through unethical or illegal business practices. You must always deal fairly with James Hardie customers, suppliers, competitors and other employees. You should never take unfair advantage of another party through manipulation, concealment, misrepresentation of material facts, the improper use of privileged information, or other deceptive practices. Our policies and actions demonstrate our interest in encouraging competition by not only complying with all applicable competition and antitrust laws, but by also engaging in truthful and accurate sales and marketing practices. For additional information, please consult the James Hardie Anti-Trust Policy.



If you have a competition law concern or question, contact the James Hardie Legal and Compliance Department for advice and guidance.





# INTERNATIONAL TRADE

James Hardie is a global company. Our goods, services and technology are transferred across national borders. Consequently, James Hardie is subject to, and complies with, all relevant international Trade Controls (“ITCs”). Our business transactions are subject to various ITCs that regulate export and import, including:

- Customs tariffs and duties
- Quarantine restrictions
- Prohibition on trading with countries subject to trade embargoes
- Prohibition on trading goods manufactured wholly or partly with any form of forced labor
- Limitations on trading with countries subject to trade restrictions, including export controls
- Legal economic sanctions
- Boycotts
- Anti-boycott laws that prohibit companies from participating or cooperating with an international boycott that is not sanctioned by the U.S. government
- Record keeping regulations

# INTERNATIONAL TRADE

## RIGHT



Take steps to understand and comply with all relevant ITCs as they relate to your business activities including the import and export of goods, services, technology, information and finances

Review your country's policies and those of the U.S. and Europe on sanctions and embargoes if you're dealing with a customer in a new country or an individual or organization

Check to ensure the invoice for any imported goods correctly reflects the full value of the goods and identifies the correct country of origin

Ensure any payments to an exporter are for no more than the invoice price for the supply

Maintain any import, export or customs records in accordance with applicable laws and James Hardie requirements

## WRONG



Ignore "alarm bells" that indicate your customer may be seeking to avoid applicable ITCs

Assume that the exporter you're dealing with must have applied the correct tariff classification to goods you're importing even if it appears strange or inappropriate

Proceed with a transaction without seeking advice from the Legal and Compliance Department because you need the goods urgently and can't wait to work out an issue



If you are involved in the import or export of our products, you must comply with trade regulation, including the maintenance of export and customs records in accordance with applicable laws and James Hardie requirements. Contact the James Hardie Legal and Compliance Department for advice and guidance.



# RESPECT FOR THE ENVIRONMENT



We seek to operate in an environmentally responsible manner and in compliance with applicable law. James Hardie is committed to following the sustainability values and achieving the sustainability goals set forth for the geographic regions in which we operate.

In the United States, we have adopted the James Hardie Environmental Policy, which is based on the concepts of accountability, environmental excellence and continuous improvement. We look for opportunities to reduce our use of energy and natural resources. We actively engage in recycling and waste minimization activities. Our goal is to manage the business in a sustainable manner, minimizing our impact on the environment and providing benefits to the communities in which we operate. For more information regarding our environmental practices in the United States, please consult the James Hardie Environmental Policy.





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# CONFLICTS OF INTEREST

We all have an obligation to act in the best interests of the Company at all times. A conflict of interest arises when your judgment in making business decisions is, or appears to be, influenced by your own personal interests. Your personal interest may be direct or indirect, financial or non-financial, in nature.

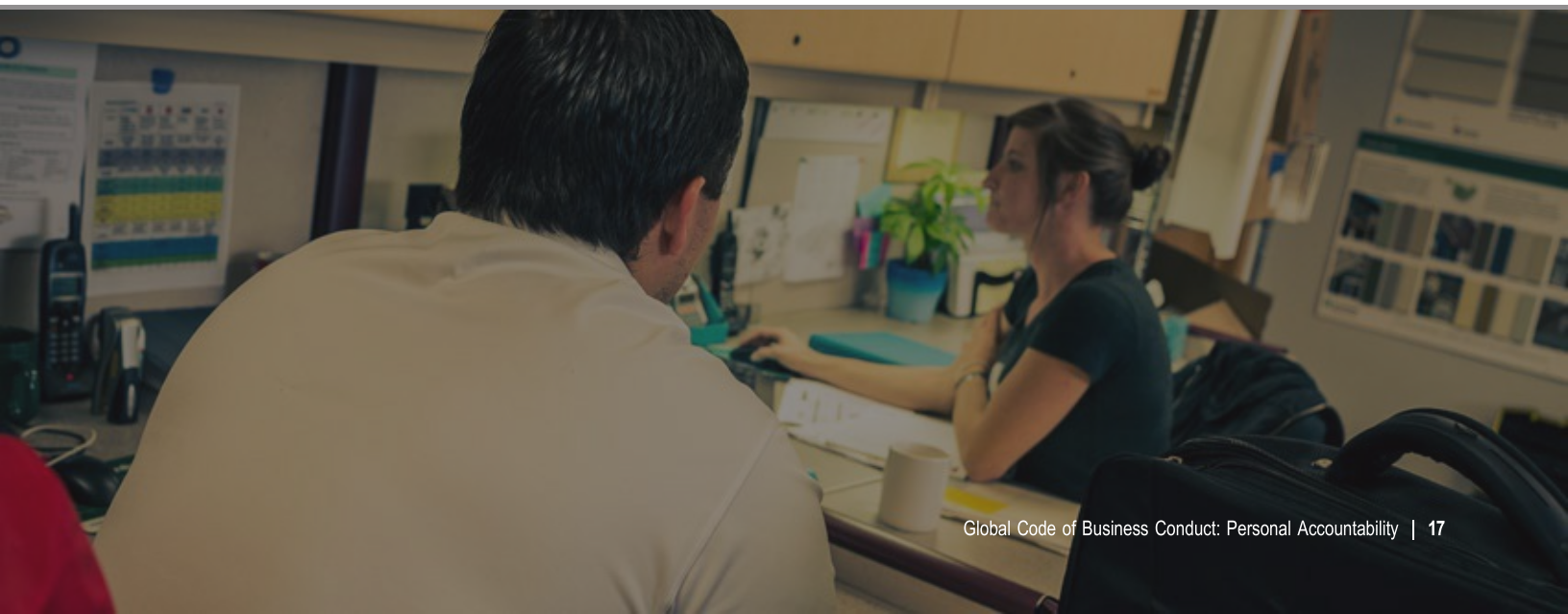
If at any time during your employment you think you may have an actual or potential conflict of interest, you have an obligation to disclose the conflict promptly to the Company. Remember, having a conflict of interest is not necessarily a violation of our Code; however, failing to disclose a conflict of interest is.

Often, a conflict of interest can be solved by an open and honest discussion. If material, the conflict may require reassignment of your role or removal from certain business decisions. When in doubt, check with the Company's Chief Compliance Officer.



Transparency is fundamental to avoiding a conflict of interest.

You must disclose potential conflicts of interest to the Company.





# CONFLICTS OF INTEREST EXAMPLES

Conflicts of interest take many different forms including, but not limited to the following examples:

- Engaging in activities that compete with or appear to compete with the Company's interests
- Letting your business decisions be influenced, or appear to be influenced, by personal or family interests or friendships
- Using Company property, information or resources for personal benefit or the benefit of others outside the Company
- Hiring, supervising or having a direct or indirect line of reporting to a family member or someone with whom you have a romantic relationship
- Having outside employment that negatively affects your job performance or interferes with your job responsibilities
- Working for, providing services to, having a financial interest in or receiving any personal benefit from a supplier, customer, competitor or a company that does or seeks to do business with the Company if such relationship or interest could influence, or appear to influence, your business decisions

Questions to ask yourself in order to determine whether a conflict of interest exists in a particular situation:



Is it causing me to place my own personal interests ahead of the Company's interests?



Do I or a friend or relative stand to benefit from my involvement?



Could my participation interfere with my ability to do my job?



Do my outside interests influence or appear to influence my ability to make sound business decisions?



If it became public knowledge, would it be an embarrassment to me or the Company?

# FRAUD AND THE PROPER PROTECTION AND USE OF COMPANY ASSETS

You are expected to act truthfully and honestly in all of your business relationships. When you misuse the Company's resources or intentionally conceal, alter, falsify or omit information for your benefit or that of the Company, you commit fraud. Fraud may be motivated by the opportunity to gain something of value (such as meeting a performance goal) or to avoid negative consequences (such as discipline).

Never compromise honesty and integrity by committing fraud. James Hardie has zero tolerance for employees who engage in or fail to report fraudulent behavior. You must immediately report any instance of fraud to your manager, the Legal and Compliance Department, the Chief Compliance Officer or through the Ethics Hotline. Likewise, you have a responsibility for safeguarding and making proper use of the Company's property. We all have an obligation to protect the Company's property from loss, damage, misuse, theft or destruction. Theft, loss, misuse and the waste of assets have a direct impact on the Company's profitability and can place the future of the Company in jeopardy. Any situation or incident that could lead to the theft, loss, misuse or waste of Company property must be reported immediately to your manager, the Legal and Compliance Department, the Chief Compliance Officer or through the Ethics Hotline as soon as you become aware.

Examples of fraudulent activity or theft or misuse of company property may include:



Communicating information that you know is false on behalf of James Hardie or while discharging your job duties



An employee using their corporate credit card to charge personal expenses



Altering, removing or destroying documents except in accordance with James Hardie policy



Misappropriating assets or misusing James Hardie property



Misrepresenting information on travel and entertainment expense reports



# REPRESENTING JAMES HARDIE

Remember that you represent James Hardie in business dealings with suppliers, customers and others who do or seek to do business with the Company. You are expected to comply with all applicable laws while representing the Company. All business dealings should be conducted on a basis that reflects James Hardie's best business interests and our high ethical standards. As a representative of James Hardie, you should also require that anyone we do business with complies with the letter and spirit of our Code.



Examples of unacceptable conduct:



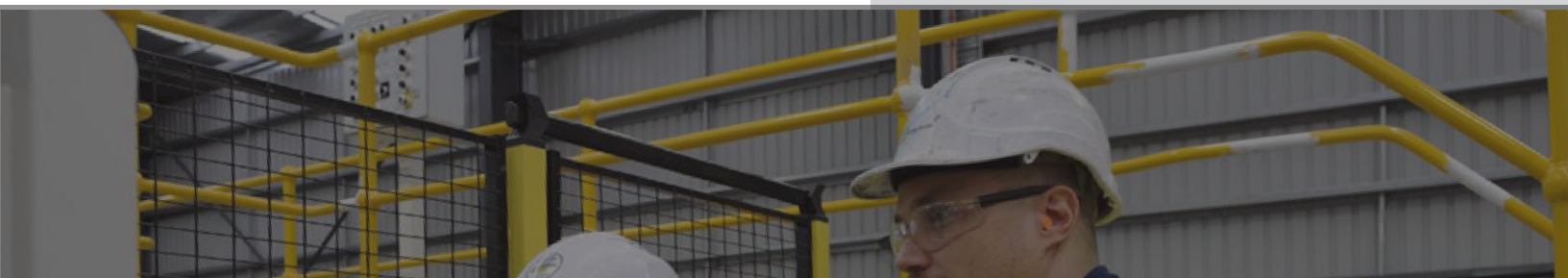
You should never conduct business in an establishment that promotes illegal activities, use of drugs or prostitution



Do not engage in activities that may call into question our employment policies such as anti-harassment or discrimination



Do not conduct business entertainment in environments that reflect negatively on James Hardie's reputation



# GIFTS AND ENTERTAINMENT

James Hardie expects you to use good judgment when giving or accepting gifts. You may not accept a gift, favor, loan, special service, payment or special treatment of any kind from any individual or organization which conducts or seeks to conduct business with James Hardie, or which competes with James Hardie, unless the following circumstances apply:

- It would be consistent with good business practices
- It could not be considered a business inducement or a conflict of interest
- It is of insignificant value
- Public disclosure of the transaction would not embarrass the Company

Providing or receiving common courtesies, entertainment and occasional meals from potential or actual suppliers, customers or business associates are generally allowed provided that expenses are:

- Reasonable and authorized by your manager or policy
- Associated or linked to business activities
- Offered in a manner appropriate to the business relationship and our Code
- Not offered as an inducement or as a quid pro quo



Questions regarding whether a payment or gift is appropriate to give or receive should be raised with your supervisor or the Legal and Compliance Department. Failing to do so might suggest that you believe it is inappropriate.



## DID YOU KNOW?

Quid pro quo means something that is given to you or done for you in return for something you have given or done for someone else (such as receipt of business in exchange for tickets to a sporting event).

# IMPROPER PAYMENTS

## ANTI-BRIBERY

James Hardie complies with all anti-bribery laws. Regardless of where you work, there is an anti-bribery policy that applies to you. Every jurisdiction in which James Hardie operates has anti-bribery laws that prohibit bribes to government officials. In addition, in some countries, such as the United Kingdom and Ireland, it is a crime to bribe anyone. James Hardie has zero tolerance for bribery of any sort, of any amount and to any individual whether public or private. The Company has implemented a robust program to ensure that every global employee is aware of applicable anti-bribery laws and is sensitized to what may constitute a bribe, the employee's obligation to report a bribe and the limitations on giving or receiving gifts in the context of doing business.

## ANTI-MONEY LAUNDERING

James Hardie complies with all laws that prohibit money laundering or financing for illegal purposes. "Money laundering" is the process whereby an individual or organization attempts to conceal the proceeds of an illegal activity or tries to make the source of their illegal transaction appear legitimate. Always ensure you are dealing with reputable customers and suppliers that operate for legitimate business purposes. If you suspect your customer or supplier is engaged in an illegal activity, report it to the Chief Compliance Officer.

For additional information, please consult the James Hardie Anti-Bribery and Corruption Policy.



In many countries, there are times when it may be respectful or appropriate to offer or receive gifts or favors, including entertainment.

However, it is never appropriate to offer gifts to or receive gifts from any government official or instrumentality, either directly or indirectly.

An "instrumentality" is defined broadly to include entities that provide a service to the public or perform a function the government treats as its own (e.g., funds, makes appointments to).



### MONEY LAUNDERING RED FLAGS

- Request for cash payments or other unusual payment terms
- Background inconsistent with customer's normal business
- Use of unusual or suspicious identification documents that cannot be readily verified
- Reluctance to provide complete information

# VENDOR RELATIONSHIPS

James Hardie seeks to maintain positive and mutually beneficial relationships with our vendors. We achieve this by managing our vendors through a consistent process that treats all vendors in a fair, lawful and ethical manner and that ensures vendors treat James Hardie similarly. Proper vendor management includes:



Selecting vendors according to lawful and consistent criteria. Undertaking due diligence to ensure vendors meet applicable local and global regulatory, moral and ethical requirements, including but not limited to anti-corruption, anti-bribery and anti-modern slavery practices.



When engaging vendors, complying with all applicable laws, regulations and James Hardie policies, such as competition/antitrust laws and anti-discrimination laws.



Transparent and properly approved engagement of vendors. James Hardie policies require that you follow the correct procedure before engaging a vendor.



Seek clarification from your local Company procurement and legal team if you have any doubts about what is required of you when engaging a vendor.



Proper handling of confidential information and ensuring that you adequately protect and safeguard both James Hardie's and the vendor's confidential information.



Regardless of any contractual confidentiality obligation entered into, not disclosing pricing information and contractual terms with other vendors.



Protecting the James Hardie name, brand and reputation. This means ensuring that vendors do not seek to use the James Hardie name or trademarks without permission.



Obtain prior approval before agreeing to a supplier or vendor using the James Hardie name, trademarks, logos or brand names in any promotional or advertising material or public announcements.



Be aware of the potential for conflicts of interest in vendor selection. For example, receipt of improper personal benefits or engaging any vendor who is or employs a relative.



# POLITICAL CONTRIBUTIONS AND ACTIVITIES

James Hardie respects your right to participate in political activities. However, in public political statements, references to your affiliation with James Hardie should be avoided, and in any personal political activity it must be clear that you are not acting on behalf of, or using the resources of, James Hardie. Additionally, your personal involvement in political activities may not involve the use of corporate funds, resources or property. If you intend to reference your affiliation with James Hardie or use Company resources in your personal political activity, you must obtain approval in advance from the Chief Compliance Officer and the James Hardie Board of Directors.

From time to time, James Hardie may exercise its right and responsibility to make its position known with regard to relevant issues in accordance with applicable laws.

In communicating information and its corporate opinions on issues of public concern that impact our Company, the intent is not to pressure you to support a certain cause. Your decision to contribute your own time or money to a cause, political or otherwise, is yours alone and the Company will not interfere with your personal and voluntary involvement in such activities subject to the minimum requirements noted above.

*In any personal political activity it must be clear that you are not acting on behalf of James Hardie.*

You should not engage in any political activity using Company time or resources or even create the appearance of doing so.



If you are unsure whether an activity could be considered a political contribution on behalf of the Company, contact your supervisor or the Legal and Compliance Department.



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# HEALTH, SAFETY AND SECURITY



Nothing is more important to James Hardie than providing a safe and healthy working environment for all individuals – employees, customers, contractors, vendors and communities. James Hardie is dedicated to complying with all applicable health and safety laws and regulations. We provide and require the use of adequate protective equipment and engineering controls, and insist that all work is done in a safe and responsible manner.

We are dedicated to designing, constructing, maintaining and operating facilities and providing education and training that protect our people and physical resources. Likewise, we are committed to ensuring that the focus of every employee is on safety both at work and at home. Each of us has an obligation to one another to be vigilant and disciplined to look out for one another as reflected in our “Zero Harm” mindset which we have proudly embraced.

We strive to provide a safe environment that is free from the influence of alcohol, illegal drugs, prescription medications or any other condition that impairs functioning. If you work while impaired, whether under the influence of alcohol or drugs or otherwise, you pose an unacceptable safety risk to yourself and others. You are prohibited from working under the influence of alcohol, illegal drugs or controlled substances or while impaired by a lawful prescription or over-the-counter medication on or off the Company’s premises. If you have a drug or alcohol problem, you are encouraged to seek assistance by contacting your Human Resources representative to learn about available assistance programs.



We ask that every employee speak up when it comes to issues of safety. Retaliation against an individual who has raised a safety concern will not be tolerated.





# HEALTH, SAFETY AND SECURITY



Safety is everyone's responsibility and each of us is a role model for safety. Accordingly, every employee must:

- Report any accident, injury, or work-related illness immediately
- Refrain from performing tasks that you consider unsafe
- Refrain from performing jobs that you are not properly trained to perform
- Do not allow others to perform tasks that you think are unsafe
- Ensure your performance is not impaired (e.g., lack of sleep, prescription medication)
- Expect contractors to perform their duties in a safe manner
- Report what you suspect may be a piece of equipment that is in unsafe condition or not operating properly
- Report an unsafe condition or a potential danger to you or others
- Know the emergency procedures that apply where you work

## DID YOU KNOW?



James Hardie has also implemented a disaster response plan for each of its facilities to ensure the safety and security of our employees and visitors in the event of an adverse event.



# EQUAL OPPORTUNITIES AND INCLUSION AND DIVERSITY

At James Hardie, we are committed to maintaining a positive working environment free from discrimination and harassment of any kind, including discrimination or harassment on the basis of race, color, religion, veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation or any other characteristics protected by law. We offer equal opportunities and base our employment decisions on individual merit and qualifications directly related to professional competence.

We support a diverse workforce, attracting a wide range of skills and talents from employees across all levels of James Hardie. The legal protections against unlawful discrimination extend to all aspects of the employment relationship, including hiring, job assignment, compensation, transfers, promotions, benefits, training, discipline and termination.

For additional information, please consult the James Hardie Workplace Inclusion and Diversity Policy.



*We support a diverse workforce,  
attracting a wide range of skills and  
talents that reflect the communities  
we work and conduct business in.*

## **PROTECTED CLASSIFICATIONS INCLUDE:**

- Race
- Color
- Religion
- Veteran status
- National origin
- Ancestry
- Pregnancy status
- Sex
- Gender identity or expression
- Age
- Marital status
- Mental or physical disability
- Medical condition
- Sexual orientation

# ANTI-HARASSMENT

James Hardie does not tolerate harassment in any form – verbal, visual, physical, psychological or electronic. Harassment and/or discrimination against any individual on the basis of any protected classification is illegal and prohibited by James Hardie policies. Please refer to the Anti-Harassment/Discrimination policy in your jurisdiction for more details.

If you believe or feel that you have been the subject of harassment in the workplace, you should immediately report the incident to your supervisor, Human Resources, the Legal and Compliance Department or via the Ethics Hotline. Similarly, supervisors and managers who learn of any such incident should immediately report it to Human Resources or the Legal and Compliance Department. James Hardie will investigate all complaints and take appropriate action.

Harassment includes unwelcome verbal, visual, physical or other conduct of any kind that creates an intimidating, offensive or hostile work environment. While the legal definition of harassment may vary by jurisdiction, we consider the following non-exhaustive list to be unacceptable behavior:



- Sexual harassment
- Offensive language or jokes
- Racial, ethnic, gender or religious slurs
- Degrading comments
- Intimidating or threatening behavior
- Showing hostility towards others because of individual characteristics

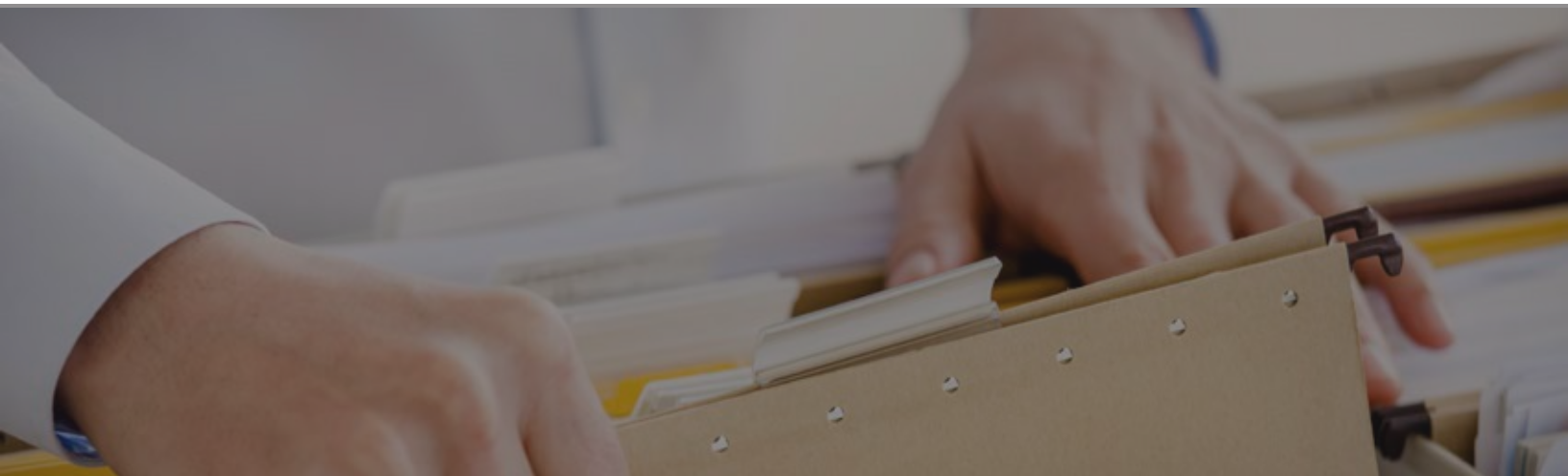
# PRIVACY AND PERSONAL DATA PROTECTION

James Hardie respects privacy and strives to protect personal information of our employees, contractors and customers. We have implemented policies, procedures and technology to protect the privacy of physical and electronic personal data. In turn, we expect that you will protect personal data and only use this information for legitimate business purposes.

*James Hardie protects  
the privacy of all personal  
data and expects you to  
do the same.*

Depending on where you work in, there are different laws, regulations and James Hardie policies that apply to the handling of personal information. “Handling” in this context includes the collection, storage, use, disclosure, access, correction and destruction of information. It is important that you comply with all relevant privacy laws and regulations where you work and with any applicable James Hardie policy when handling such information.

For more information regarding the data protection and privacy policies applicable to you, please contact the James Hardie Privacy and Data Protection Office.



# EMAIL AND ELECTRONIC COMMUNICATIONS: TEXTING, SOCIAL MEDIA AND THE INTERNET

You have access to computers, email, cellphones, the Internet and on-line services (collectively the “Electronic Communications System”). The Electronic Communications System is provided for the purpose of facilitating James Hardie business and may not be used to transmit, retrieve, view or store any communications that are discriminatory or harassing in nature, derogatory to any individual or group, obscene or x-rated, of a defamatory or threatening nature, or for purposes that are illegal or against James Hardie policy.

While the Electronic Communications System is provided for James Hardie business, occasional or limited use of the system for personal use is permitted, provided that the privilege is not abused and that such personal use does not interfere with your job duties. Subject to applicable laws, you should have no expectation of privacy with respect to your activities on the Electronic Communications System, your email and Internet usage may be monitored to ensure compliance with this Code and records of email and Internet usage may be retained on the James Hardie servers.

Use of personal mobile devices for work-related activities should be in compliance with this Code and in accordance with applicable personal mobile device policies.

We have adopted social media guidelines for the various jurisdiction in which we operate to help you make appropriate decisions about your social media activity. You are advised to consult the social media guidelines applicable to your region if you have any questions regarding permissible social media activity.



*Access to email, texting, social media and the Internet are provided to facilitate James Hardie business and may not be used for purposes that would violate the Code of Conduct.*





# PROTECTING OUR ASSETS

Confidential Information and  
Intellectual Property

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Competitive Information

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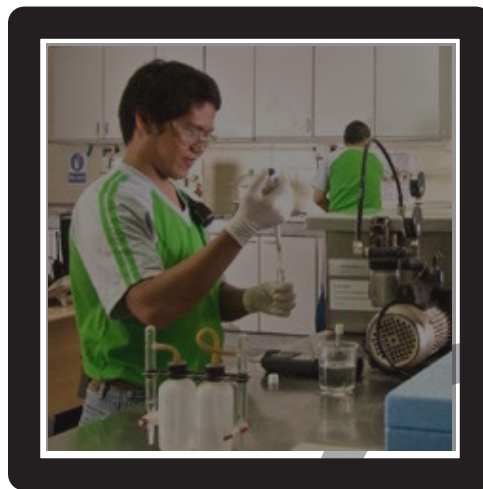
# CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

During your employment with James Hardie, you will likely acquire certain information about the Company, its customers, suppliers, business partners and other third parties that is confidential, competitively sensitive and/or proprietary.

James Hardie's intellectual property ("IP") is the life blood of the Company. James Hardie's IP can take many forms including trademarks, trade secrets, patents and designs, and is the result of our continued and significant investment in research and development. Securing our IP is everyone's responsibility.

You are required by contract and by law to take reasonable care and every necessary precaution to protect any confidential information and IP relating to the Company to which you have access. You must never disclose any confidential information to anyone outside the Company, even to members of your own family. Even among your co-workers within James Hardie, you must only share confidential information on a need-to-know basis. Exceptions will only be granted if:

- Properly authorized
- In connection with a clearly defined, legitimate business need
- Subject to a written confidentiality agreement approved by the Legal and Compliance Department



## KEY POINTS TO NOTE:



- You must maintain the confidentiality of Company trade secrets forever
- All documentation containing confidential information and IP must be physically returned to the Company upon leaving James Hardie
- You must protect James Hardie's IP and confidential information by never disclosing it outside of James Hardie



You should be guided by the general principle that James Hardie considers any information, especially its IP, that has not been officially disclosed or made public knowledge to be highly confidential.

# CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY



Your non-disclosure obligation to James Hardie applies both during your employment and after you leave James Hardie.

## RIGHT



Consult the Legal and Compliance Department with any questions regarding permitted use and/or distribution of confidential information

Always have an approved Non-Disclosure Agreement (NDA) in place before bringing a non-employee to a plant or R&D facility

Take appropriate measures to protect confidential information in your workplace and on your computer, such as password protection

## WRONG



Do not take or permit photographs or videos to be taken within a plant or R&D facility

Do not email confidential documents outside James Hardie without permission

Do not share Company confidential information in public forums or on social media

## EXAMPLES OF CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY:



Information about contractual arrangements with suppliers, contractors or customers



Information about research and development initiatives and results



Information about manufacturing process and product formulations, plans, designs, specifications, and technologies



Information about transactions such as acquisitions or dispositions of stock or assets



Financial, accounting and cost information



Information that reveals our plans, strategies and organizational structure



# COMPETITIVE INFORMATION



James Hardie recognizes that information about competitors, customers and suppliers is a valuable asset in the highly competitive markets in which we operate. However, we only wish to obtain such information through legal and ethical means. James Hardie will not induce past or present employees of another company to improperly disclose information about that company or others.

While we may hire individuals who have knowledge and experience in various technical areas, these people are not employed as a means of gaining access to trade secrets and sensitive information. The improper collection or use of information may expose James Hardie and the individuals involved to lawsuits or other financial penalties.





# FINANCIAL INTEGRITY

Accurate Business Records	37
Records Management	39
Disclosure Obligations and Communications with the Public	40

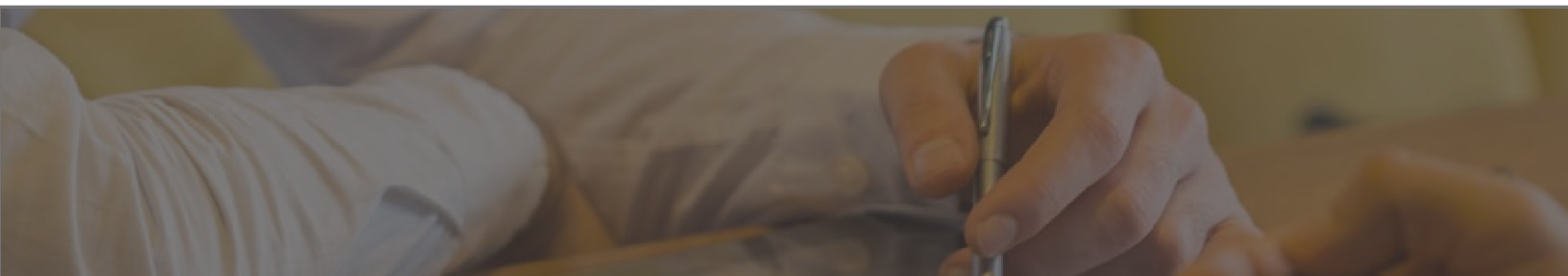


# ACCURATE BUSINESS RECORDS

It is vital that our books and records are accurate and complete in order to maintain the confidence of investors, business partners, government and regulatory authorities and other stakeholders. Our business records, including our financial statements and agreements, must always be accurate and reflect an honest and transparent presentation of the Company's performance. Our business partners, government officials and the public rely upon our financial disclosures as does our management team in order to make good, sound decisions.

Regardless of its materiality, the information contained our business records must always be truthful and complete. Financial records must reflect every component of the financial transactions and events. Similarly, every transaction, regardless of the size, must be properly authorized, executed and recorded in accordance with Company policy.

You are accountable for the accuracy of the business records you handle in the normal course of business – whether it is your expense report or a capital expenditure request. You must never falsify, omit or misstate any information or misrepresent the facts on a company record nor encourage anyone else to do the same. If you notice an inaccuracy in a company record or the failure to follow an internal procedure, you must promptly report it to your manager or the Chief Compliance Officer.





# ACCURATE BUSINESS RECORDS

We have zero tolerance for anything short of accurate financial reporting.

You should never:

- Understate or overstate known or estimated liabilities or assets.
- Accelerate or defer costs in violation of generally accepted accounting principles.
- Fail to properly maintain supporting documents for business transactions.
- Inflate or deflate quarterly or annual sales by pulling forward or delaying shipments.

The Audit Committee of the Company's Board of Directors oversees the treatment of employee concerns in this area. Employees can bring financial reporting issues to the direct and sole attention of the Audit Committee via the hotline.



"Business records" include any document whether it is in paper or electronic form that is maintained in the course of business.

This covers a wide variety of information, including:

- Legal agreements
- Information in filings with governmental agencies
- Presentations
- Financial spreadsheets
- Payroll documents
- Time cards and attendance records
- Travel and expense reports
- Inventory records, invoices and purchase orders
- Hazardous material records
- Market research tests
- Lab tests and quality control tests
- Inspection records and transportation logs
- Accident reports
- Business plans



# RECORDS MANAGEMENT

You have an obligation to maintain, retain and dispose of the business records that you work with in accordance with our Records Management Policy. The retention periods are guidelines. From time-to-time the Legal and Compliance Department may issue a hold order requiring the retention of certain records beyond the required period of time.

- Comply with the Company's Records Management Policy
- Preserve records relevant to pending litigation, audits or investigations in accordance with instructions from the Legal and Compliance Department
- Even the inadvertent destruction of documents subject to a legal hold notice could expose the Company and you to civil and criminal liability
- Contact the Legal and Compliance Department should you have any questions regarding the correct length of time to retain a record



# DISCLOSURE OBLIGATIONS AND COMMUNICATIONS WITH THE PUBLIC

We are committed to maintaining a timely and effective market communications strategy to ensure compliance with our disclosure obligations. This helps us provide timely communications to investors and other stakeholders. This strategy is presented in the James Hardie Continuous Disclosure and Market Communication Policy which provides a roadmap for employees, investors and other stakeholders on the manner, timing and methods by which we will communicate with the market. It also identifies those employees who are authorized to engage with the media on our behalf. You are required to review, understand and adhere to the James Hardie Continuous Disclosure and Market Communications Policy.



If you have any questions regarding James Hardie's Continuous Disclosure and Market Communication Policy, please contact your supervisor or the Legal and Compliance Department.



## KEY THINGS TO NOTE:

- Do not speak to the media or financial community on behalf of James Hardie unless specifically authorized by the Legal and Compliance Department to do so
- Pre-clear any speeches, presentations, press releases or other external communications regarding James Hardie with a representative of the Communications or Investor Relations Departments and the Legal and Compliance Department.
- When working with customers, vendors, suppliers or other business counterparties, make sure to communicate expectations around what can and cannot be publicized by such counterparty with regard to their relationship with James Hardie
- Direct any inquiries regarding James Hardie from the media to Investor Relations or the Legal and Compliance Department
- Contact the Legal and Compliance Department with any questions related to the Company's Continuous Disclosure and Market Communication Policy

# CLOSING STATEMENT

Thank you for taking the time to review our Global Code of Business Conduct. Our Code serves as a guide that directly connects you to the Company's core values and directly connects you to underlying policies. As an employee, you have an obligation to understand and comply with the Code and to report actual or potential non-compliance when you become aware of it. It is vital to the integrity of our business that you have the courage to speak up. Keep in mind we have a strict policy that provides protection from retaliation and you can always report anonymously through the Company's Ethics Hotline.

It is important to recognize that the Code cannot cover every issue that might arise. If you have concerns, consult with your supervisor, manager, or an HR representative or Legal and Compliance Departments. You can also contact me directly at the email and number below. Always remember there is no substitute for good judgment and we all have the responsibility to act ethically and with integrity on behalf of James Hardie.

Driven by a passion for excellence in everything we do, we strive to achieve high performance and positive results the right way – according to the ethical principles in our Code and in a manner consistent with our values. In the end, our confidence must rest, as it always has, on the honesty, integrity and good sense within each of us that ultimately leads us to prosper as a Company.



Tim Beastrom

Chief Legal Counsel

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