

## **JAMES HARDIE INDUSTRIES plc**

### **Remuneration Committee Charter**

#### **1. Members and Independence**

The Board of Directors (**Board**) of James Hardie Industries plc (**Company**) has established a Remuneration Committee (**Committee**).

**1.1** The Committee shall comprise at least three members. Committee members shall be appointed by the Board on the recommendation of the Nominating and Governance Committee.

**1.2** The majority of the members of the Committee shall be independent non-executive directors. However, if the rules and regulations of the Australian Securities Exchange, the New York Stock Exchange or any other applicable regulatory body require more members of the Committee to be independent, then the Committee will have the required number of independent members. For purposes of complying with any applicable independence requirements in this charter, a non-executive director's independence shall be determined by the Board in accordance with the rules and regulations of the applicable exchange or regulatory body.

#### **2. Chair of Committee**

**2.1** The Board shall appoint one member of the Committee as Chair of the Committee. The Chair must be an independent non-executive director. The Chair shall be primarily responsible for the proper functioning of the Committee. The Chair shall act as spokesman of the Committee and shall be the main contact for the Board.

**2.2** In the absence of the Committee Chair, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under this Charter to be appointed to that position by the Board.

#### **3. Secretary**

The company secretary or his or her nominee shall act as the secretary of the Committee.

#### **4. Quorum**

The quorum necessary for the transaction or business shall be a majority of its members.

#### **5. Meetings**

**5.1** The Committee will meet as often as it deems necessary or appropriate to undertake its role effectively, but no less than four times per year, either in person or by any technological means as consented to by all members of the Committee, and

at such times and places as the Committee determines. Resolutions of the Committee are adopted by a majority of votes cast. The Committee shall report regularly to the Board with respect to its meetings and activities.

**5.2** All members of the Board may attend and speak at any meeting of the Committee. Other individuals who are not members of the Committee, including the Chief Human Resource Officer and external advisors, may attend all or part of any meeting at the invitation of the Committee Chair.

**5.3** The secretary shall minute the proceedings and resolutions of all Committee meetings.

**5.4** Draft minutes of the Committee meetings shall be included in the papers for the next scheduled Committee meeting and circulated to all other members of the Board unless in the opinion of the Committee Chair it would be inappropriate to do so.

## **6. Purpose, Duties, and Responsibilities**

The purpose of the Committee is to discharge the responsibilities of the Board relating to remuneration of the Company's senior executives and to further advise the Board on the Company's overall remuneration policies and practices and approve any significant changes in the Company's remuneration programs. The duties and responsibilities of the Committee are to:

### *Remuneration Philosophy*

- (a) Review and discuss with management the Company's overall remuneration philosophy, structure, policies and programs, assess whether the Company's remuneration structure is properly coordinated, establishes appropriate incentives for management and employees (including whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees), encourages undue or inappropriate risk by management and employees and approve any significant changes in the Company's remuneration structure, policies and programs. No director or executive shall be involved in any decisions about their own remuneration;
- (b) Prepare and recommend to the Board a remuneration report on the remuneration policies for the Company;
- (c) Review and recommend to the Board the retirement plans (e.g., 401(k) plans, superannuation (pension) arrangements) for senior executives and other employees;

### *CEO/CFO Compensation*

- (d) Review, approve and make recommendations to the Board regarding the remuneration of the Chief Executive Officer (**CEO**) and Chief Financial Officer (**CFO**), including: (i) the remuneration structure, (ii) fixed remuneration and any

changes, (iii) short term incentive payments, (iv) the amount of equity and/or other variable remuneration components, (v) severance pay, and (vi) other forms of remuneration to be awarded;

- (e) Review, approve and make recommendations to the Board regarding the corporate goals and objectives for the CEO and CFO, evaluate their performance in light of those goals and objectives, and approve the remuneration outcomes arising from those goals and objectives;

#### *Incentive and Equity-Based Compensation*

- (f) Review, approve and make recommendations to the Board regarding the terms and conditions of the Company's incentive-compensation and equity-based remuneration plans. Review for compliance with, and make any determinations required under such plans;
- (g) Review, approve and report to the Board regarding the operation of and compliance with the Stock Ownership Guidelines for the CEO, CFO and other applicable senior executives;

#### *Senior Executive Compensation*

- (h) Review and approve the remuneration of certain senior executives other than the CEO and CFO, including: (i) remuneration structure, (ii) fixed remuneration and any changes, (iii) short term incentive payments, (iv) the amount of equity and/or other variable remuneration components (v) severance pay, and (vi) other forms of remuneration to be awarded;
- (i) Review and approve the corporate goals and objectives for certain senior executives, the CEO's evaluation of the performance of those senior executives in light of those goals and objectives, and approve the remuneration outcomes arising from those goals and objectives;

#### *Oversight of Company's Compensation Policies and Related Matters*

- (j) Develop and implement policies to 'claw back' in certain circumstances, any incentive compensation awarded to certain senior executives, including in the event of a restatement of the Company's financial statements;
- (k) Review and approve the list of peer companies for competitive comparison purposes, review the use of compensation surveys to calibrate senior executive compensation and periodically review a report comparing the Company's size, performance and executive compensation to the comparator group using different metrics;
- (l) Review and approve employment contract terms for certain senior executives, provided, however, that the review and approval of the employment contract terms will be delegated to the Committee Chair or Chair of the Board in the

event there is an urgent need to present an employment offer between committee meetings; and

- (m) Review and make recommendations to the Board regarding the employment contract terms for the CEO and CFO;
- (n) Periodically review the Company's termination practices for certain senior executives of, including, but not limited to severance and change in control provisions as set forth in applicable executive employment agreements;
- (o) Annually review, taking into account all relevant factors and any applicable standards, whether the Committee's external advisors are independent of management or have any conflicts of interest;

#### *Committee Administration*

- (p) Review and discuss with the Board and management the parameters of the role of the Board, the Committee and management in compensation decisions within the Company;
- (q) Annually evaluate the performance of the Committee, and the adequacy of the Committee charter and report to the results of the evaluation to the Board and recommend any changes it considers necessary to the Board for approval; and
- (r) Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee deems appropriate.

### **7. Subcommittees**

The Committee may delegate any of the foregoing duties and responsibilities to the Chair, a subcommittee of the Committee consisting of not less than two members of the Committee or to the CEO where the Committee so resolves.

### **8. External Advisors**

The Committee shall have access to adequate internal and external resources, including having access to management and information the Committee considers relevant to its responsibilities under this Charter.

The Committee shall have the sole authority to appoint, retain, terminate, determine the compensation of, and oversee, at the Company's expense, such outside counsel, experts, remuneration consultants and other advisors as it determines appropriate to assist it in the full performance of its functions. Prior to selecting or receiving advice from any consultant, outside counsel or other advisors, the Committee shall consider the independence of such outside advisors as appropriate in accordance with the requirements of the Australian Securities Exchange, the New York Stock Exchange, and any other applicable regulatory body.

## **9. Reporting Responsibilities**

**9.1** The Committee Chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities at the first scheduled meeting of the Board directly following the meeting of the Committee.

**9.2** The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

Approved [2 November] 2023