



ASX RELEASE

20 June 2018

Boral announces Board changes

Retirement of Dr Brian Clark and Appointment of Kathryn Fagg as Boral's Chairman

Boral Ltd (ASX:BLD) announced today that Dr Brian Clark will retire as Chairman of Boral and as a Non-executive Director on 30 June 2018 due to health reasons.

The Board has appointed current Non-executive Director Kathryn Fagg to succeed Dr Clark as Chairman, effective 1 July 2018.

Dr Clark, who has been a Director of Boral since 2007 and was elected Chairman in November 2015, said:

"It has been a great privilege to have served on the Board for the past 11 years, including the past two and a half years as Chairman. To have been part of the major transformation of Boral into a more international construction and building materials company, with significantly improved prospects for growth, working alongside Mike Kane as CEO since 2012, has been a highlight of my time with Boral.

"While it was my intention to retire before the end of my current term, as I foreshadowed at the 2017 AGM, I have brought my retirement forward so that I can focus on my health."

Ms Fagg, who joined the Board in September 2014, is a highly experienced company director and former senior executive. She has more than 25 years of executive and management experience across a range of industries in Australia and Asia, including steel based building products at BlueScope Steel, transport and logistics at Linfox Logistics Group, banking at ANZ, and professional consulting services at McKinsey & Co. Ms Fagg commenced her professional career as a chemical engineer with Esso Australia, now Exxon Mobil.

Ms Fagg holds a number of Board positions, including as a Non-executive Director of Incitec Pivot Limited and a Non-executive Director of Djerrivarrh Investments Limited. She is the current President of Chief Executive Women and only recently completed a five year term as a Director of the Reserve Bank of Australia.

Dr Clark said:

"I will retire from Boral in the full knowledge that the Company is in extremely capable hands under the stewardship of Kathryn as Chairman. Kathryn has been a valued Board member and as Chairman of the Remuneration & Nomination Committee, she has been very effective in engaging with investors and other stakeholders and working to align the shared interests of Boral's executives with those of shareholders.

"I wish the Board and all of Boral's executives and employees the very best, and thank them for their support during my time with the Company."

On behalf of the Board, Ms Fagg thanked Dr Clark for his considerable contribution to Boral.

“Brian’s service and contribution to Boral, including as Chairman, has been invaluable,” Ms Fagg said.

“We thank him for his dedication and the legacy he leaves at this important time in Boral’s history. We wish him a happy retirement with a return to full health.

“I look forward to continuing to engage with stakeholders and to provide considered and robust stewardship of Boral in my new role as Chairman. I am committed to the long term creation of value for all of our stakeholders and will work with my fellow Directors and Boral’s Executive team to deliver this.”

Appointment of New Director Peter Alexander

As part of Boral’s ongoing Board renewal program, the Board also announced today the appointment of its first North American-based Non-executive Director, Peter C Alexander, effective 1 September 2018.

Mr Alexander is a seasoned former chief executive with more than 28 years of senior executive experience in US building materials and distribution, technology products and services.

In 2010, Mr Alexander became CEO of Building Materials Holding Corporation and led the efforts to successfully combine Building Materials Holding Corporation with BMC Stock Holdings Inc (BMC). He continued as President and CEO of the newly merged NASDAQ listed group BMC through to early 2018. During his eight years as CEO revenue grew from about US\$450 million to more than US\$3 billion. Today, BMC is North America’s second largest lumber and building materials supplier servicing major homebuilders across the USA.

Dr Clark said:

“I am pleased to announce the appointment of Mr Alexander to the Board, which is the outcome of a rigorous international search and assessment process. Peter’s experience and knowledge of the North American building and construction markets, combined with his experience in business integration, operations, capital allocation and technology, will serve the Board well.

“His appointment recognises the skills and experience that we need going forward in light of Boral’s expanding North American Division, which now represents around one-third of Boral’s business and is continuing to grow at a solid pace.”

Further biographical details for Peter C Alexander

In addition to his eight years as CEO of BMC, Mr Alexander was President and Chief Executive Officer of ORCO Construction Distribution from 2005 to 2009, serving large residential, commercial and concrete construction builders. He was Managing Partner of KinderOaks Business Services from 2002 to 2005 and previously served as President and Chief Executive Officer or in executive positions for several other companies in the technology, retail/distribution and service industries, including GE Capital, ComputerLand/Vanstar, Premiere Global Services and Coast to Coast Hardware.

Mr. Alexander holds a BA from The Ohio State University and an MBA from The Pennsylvania State University.

Kylie FitzGerald, Group Communications & Investor Relations Director
Telephone: +61 2 9220 6591 / +61 401 895 894

Boral Limited ABN 13 008 421 761 – PO Box 1228 North Sydney NSW 2059 - www.boral.com.au