



ASX RELEASE

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Boral announces senior executive changes

Boral Limited (ASX:BLD) today announced changes to its senior executive team to broaden leadership roles and responsibilities as the company looks to the future. These changes take effect 1 March 2019.

Joe Goss, currently Chief Executive Boral Australia, moves to a senior advisory role reporting to Boral's CEO & Managing Director, Mike Kane.

Wayne Manners, currently Executive General Manager, Western Australia, Building Products & Major Projects, will become President & CEO Boral Australia.

Ross Harper, currently Executive General Manager Cement will become Group President Operations, responsible for Boral Australia and Boral North America as well as Group HS&E. Ross will be working closely with Wayne Manners and David Mariner (President & CEO Boral North America) in this new role.

Ros Ng, currently Chief Financial Officer (CFO) and Chair of USG Boral will have an expanded role as Group President Ventures and CFO, which includes Group Strategy and M&A and broader responsibility for USG Boral and Meridian Brick joint ventures. Ros will work closely with Frederic de Rougemont (CEO USG Boral) and Chris Fenwick (CEO Meridian Brick) to deliver the strategy and results of the joint ventures.

Boral's new leadership structure and biographies of key executives are provided on the next page.

In addition to these key changes, Greg Price, currently Executive General Manager, New South Wales, for Boral Australia will take on an expanded role including responsibility for Boral's Project Management Office, which manages major projects.

Commenting on the executive changes, Mike Kane, Boral's CEO & Managing Director said:

"These changes recognise the skills, capabilities and track record of key executives to deliver value to the Boral business and our shareholders. These new and expanded roles will create opportunity for deeper operational development and leadership.

"This is an important evolution in our successful senior executive development program, which has been in place for several years. It is about ensuring Boral is well positioned around executive capability today and in the future, and that we are prepared for an orderly succession of the CEO role in the coming years."

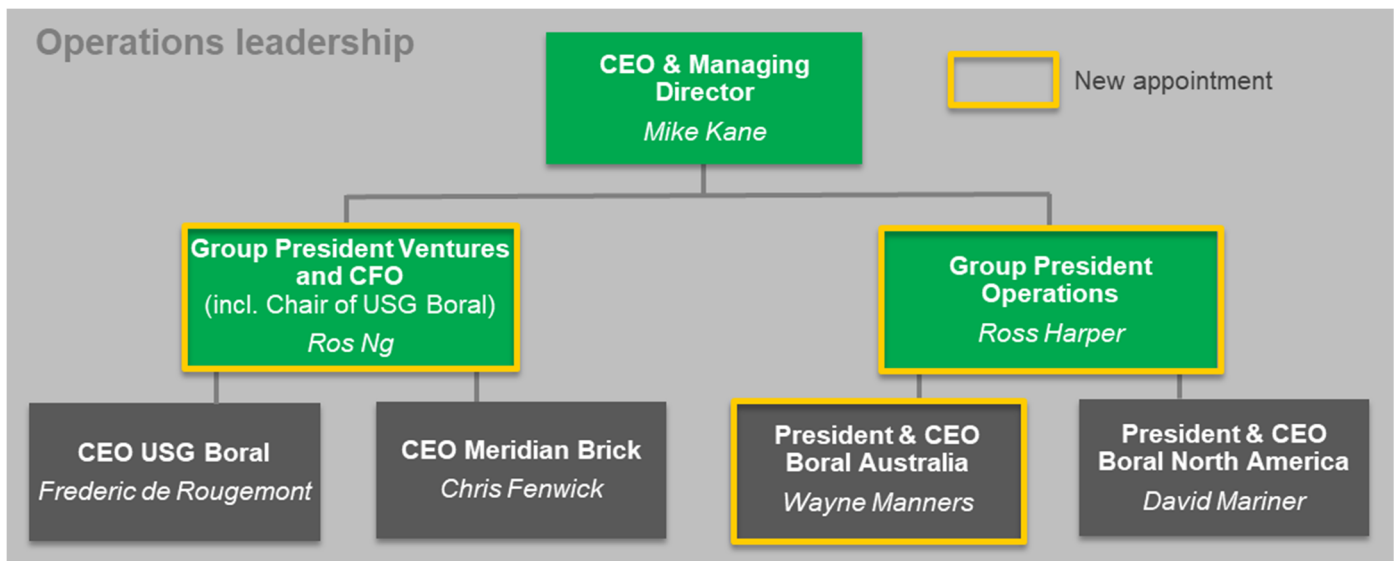
Commenting on Joe Goss' transition to a senior advisory role, Mike Kane said:

"I want to thank Joe for his tremendous commitment and leadership as Chief Executive of Boral Australia over the past six years.

"Under Joe's leadership, the division has delivered strong financial and safety improvements and has seen a strengthened organisational culture including a clear commitment to safety, customers and continuous improvement."

The Board expects that Mike Kane will continue in the role as Boral's CEO & Managing Director for another two to three years. In the meantime, the Board will continue to develop Boral's senior executives to support internal candidacies for consideration of key roles in the future.

Boral's new leadership structure, effective 1 March 2019, and key executive biographies



Rosaline Ng, Group President Ventures and CFO

Rosaline (Ros) Ng was appointed CFO of Boral in 2013, with responsibility for the finance function including risk, treasury, taxation and audit. She subsequently took on responsibility for corporate development and M&A, as well as becoming Chair of USG Boral and joining the Board of Meridian Brick.

Ros joined Boral in 1995 as a member of the Group Finance team for Building Products. She has held a number of senior finance roles, including General Manager Finance for Timber (1995-2001) and Building Products (2002-2009). Between these two divisional finance roles, Ros spent 15 months as Finance Director in the telecommunications industry before re-joining Boral in late 2002. In 2009, Ros was appointed CFO of Boral Industries Inc (Boral USA) and spent four years overseeing the finance function in the USA before becoming CFO of Boral. Ros has been a member of Boral's Executive Committee since 2013.

She holds a Bachelor of Commerce from UNSW and is a member of the Institute of Chartered Accountants.

Ross Harper, Group President Operations

Ross Harper has over 30 years' experience with industrial process industries, including the energy, pulp and paper and building material sectors.

Ross joined Boral in January 2006 and has held senior roles in Boral's Cement division over the past 13 years including Executive General Manager Boral Cement since 2012. Ross has also maintained overlay responsibilities for Innovation, Logistics, Energy and Sustainability. He is Chairman of Fly Ash Australia, a Director of Sunstate Cement, on the Boards of the Cement Industry Federation and the Cement Concrete and Aggregates Association (CCAA). Ross has been a member of Boral's Executive Committee since 2012.

He holds a Doctorate in Chemistry and completed the Executive Management Programme at the University of Michigan, Ann Arbor.

Wayne Manners, President & CEO Boral Australia

Wayne Manners joined Boral as Regional General Manager WA Construction Materials in 2012 after a 20 year career in industrial companies including as Chief Executive Officer of Gemco Rail and Fleetwood Pty Ltd.

Wayne became Boral's Executive General Manager WA/NT and then took on additional responsibilities leading Building Products in Australia and Boral's Major Projects Office. Wayne has overlay responsibility for Boral Australia's Transformation & Innovation group and Value Improvement Program (VIP), is Chairman of Boral's Diversity & Inclusion Council and he leads Boral's Veteran Employment Initiative.

He holds a diploma in Civil Engineering and a Master of Business Administration from Deakin University, and is a Graduate of the Australian Institute of Company Directors.

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