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Build something great™

Boral Limited

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3 July 2020

The Manager, Listings
Australian Securities Exchange
ASX Market Announcements
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir

Disclosure of Directors' Interests

We attach an Initial Director's Interest Notice for Zlatko Todorcevski and Final Director's Interest Notice for Mike Kane.

Authorised for release by:



Dominic Millgate
Company Secretary

Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**BORAL LIMITED**
ABN	**13 008 421 761**

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Zlatko Todorcevski
Date of appointment	1 July 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	**Number & class of Securities**
TenTwentyFive Pty Ltd as trustee for <Zaneis A/C> is the registered holder. Zlatko Todorcevski is a director and shareholder of TenTwentyFive Pty Ltd and is a beneficiary of the Zaneis A/C (family trust).	50,000 Ordinary Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	BORAL LIMITED
ABN	13 008 421 761

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Michael Patrick Kane
Date of last notice	1 October 2019
Date that director ceased to be director	30 June 2020

Part 1 – Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
1,298,697 ordinary shares

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	**Number & class of securities**
N/A	N/A

Part 3 – Director's interests in contracts

Detail of contract	Boral's Equity Incentive Plan
Nature of interest	Rights to receive fully paid ordinary shares in the Company under Boral's Equity Incentive Plan subject to the achievement of performance hurdles.
Name of registered holder (if issued securities)	-
No. and class of securities to which interest relates	Rights to receive fully paid ordinary shares in the Company under Boral's Equity Incentive Plan subject to the achievement of performance hurdles. **Number** **Expiry Date (for unvested rights)** 561,229 1 September 2020 (2017 Grant LTI Rights) 549,487 1 September 2021 (2018 Grant LTI Rights) 39,977 1 September 2020 (2018 Deferred STI Rights) 1,015,136 1 September 2022 (2019 Grant LTI Rights) Mr Kane's 2018 deferred STI award will remain eligible to vest in accordance with its terms. Unvested LTI awards made in 2017, 2018 and 2019 will vest or lapse in accordance with their terms. The 2017 LTI award is subject to testing in September 2020 and is unlikely to vest. The 2018 and 2019 LTI awards will be pro-rated and are subject to performance testing in 2021 and 2022, respectively.

+ See chapter 19 for defined terms.