



Boral Limited
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www.boral.com.au

13 February 2020

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

Dear Sir

Letters to Shareholders - Re-activation of Dividend Reinvestment Plan (DRP)

As announced on 10 February 2020, Boral's DRP will be reactivated with effect from the FY2020 interim dividend to be paid on 15 April 2020, and a 1.5% discount will apply to the DRP for the interim dividend.

We enclose copies of letters being sent to Australian and New Zealand resident shareholders this week regarding the reinstatement of Boral's Dividend Reinvestment Plan.

Yours faithfully

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Dominic Millgate
Company Secretary



Boral Limited
ABN 13 008 421 761

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: +61 1300 730 644
Facsimile: +61 2 9287 0303
ASX Code: BLD
Email: boral@linkmarketservices.com.au
Website: linkmarketservices.com.au

Dear Shareholder,

Re-activation of Dividend Reinvestment Plan (DRP)

As announced to the Australian Securities Exchange (ASX) on 10 February 2020, Boral Limited (BLD) has re-activated its Dividend Reinvestment Plan (DRP), that will be available to Australian and New Zealand resident shareholders with effect from the FY2020 interim dividend to be paid on 15 April 2020.

As previously announced, a 1.5% discount will apply to the DRP for the interim dividend.

The DRP allows eligible shareholders to reinvest either all or part of their dividend in additional fully paid ordinary shares in BLD, instead of receiving the dividend in cash. Participation in the DRP is voluntary.

If you wish to commence participation in BLD's DRP, please do so by using the enclosed DRP Election Form and Reply Paid Envelope which should be returned to Link Market Services.

Alternatively, you may log onto the Link Market Services website www.linkmarketservices.com.au and update your Payment election electronically.

DRP elections and variations must be made by no later than 5pm on Tuesday 17 March 2020 to be effective for the interim dividend.

To access the DRP Rules, please visit Boral Limited's website: <https://www.boral.com/shareholder-information/dividend-information>

If you have any questions in relation to the DRP, please contact Link Market Services on +61 1300 730 644.

Yours faithfully

Dominic Millgate
Company Secretary



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The DRP allows eligible shareholders to reinvest either all or part of their dividend in additional fully paid ordinary shares in BLD, instead of receiving the dividend in cash. Participation in the DRP is voluntary.

As you have previously made an election to participate in BLD's DRP, your existing election will automatically continue unless we receive alternative instructions from you. The DRP was suspended in 2014.

If you wish to change your existing BLD DRP election, please do so by using the enclosed DRP Election Form and Reply Paid Envelope which should be returned to Link Market Services.

Alternatively, you may log onto the Link Market Services website www.linkmarketservices.com.au and update your Payment election electronically.

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Yours faithfully

Dominic Millgate
Company Secretary



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ABN 13 008 421 761

All Registry communications to:
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Locked Bag A14
Sydney South NSW 1235 Australia
Telephone (free call within Australia): +61 1300 730 644
Telephone: +61 1300 730 644X
Facsimile: +61 2 9287 0303
ASX Code: BLD
Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



X99999999999

A REINVESTMENT PLAN APPLICATION OR VARIATION

Please use a BLACK pen. Print CAPITAL letters inside the shaded areas.

A B C

1 2 3

Where a choice is required, mark the box with an 'X'

X

This form is to be completed where the securityholder wishes to have their payments reinvested under the rules of the Reinvestment Plan.

I/We being the above named holder of registered securities wish to participate in the Plan as indicated below.

I/We authorise the application of the payment to me/us with respect to the number of securities participating in the Plan at the price and subject to the rules of the Plan.

I/We hereby agree to be bound by the rules of the Plan in subscribing for additional securities.

I/We acknowledge that I/we may vary or cancel my/our participation in the Plan, in accordance with the rules of the Plan. This will cancel any earlier Plan instructions and take priority over any direct credit instructions.

Degree of Participation (cross appropriate box):

FULL PARTICIPATION – Including any further acquisitions.

or

PARTIAL PARTICIPATION –

Please specify the number of securities to participate in the Plan

Grid for specifying number of securities

or

CANCEL PARTICIPATION – If you wish to cancel your Plan participation.

B SIGNATURE(S) OF SECURITYHOLDER(S) – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Signature box 1

Joint Securityholder 2 (Individual)

Signature box 2

Joint Securityholder 3 (Individual)

Signature box 3

Sole Director and Sole Company Secretary/Director (delete one)

Director/Company Secretary (delete one)

Date ___/___/___

Signing Instructions: This form should be signed by the securityholder. If a joint holding, all securityholders should sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth) (or for New Zealand companies, the Companies Act 1993).

Personal Information Collection Notification Statement: Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the Corporations Act 2001. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

BLD DRP005

