

Jakarta, 27 Oktober 2020

RE: Knauf entered into definitive transaction agreement with Boral to acquire Boral's 50% share of USG Boral

Dear Valued Supplier,

We are pleased to inform you that our shareholder companies, Boral Limited (Boral) and Gebr. Knauf KG (Knauf) have entered into definitive transaction documents for Boral to sell their 50% share in the USG Boral JV to Knauf. When the process concludes, Knauf will become the 100% owner of the current USG Boral JV businesses, which includes the plasterboard-based businesses in Australia, New Zealand, Asia and Middle East. The agreed transaction will unlock immediate value for Boral's shareholders and provides USG Boral's employees and customers with an exciting future under long-term ownership by the world's leading plasterboard company, Knauf.

Subject to customary closing conditions and obtaining regulatory approvals, we expect the transaction to close during the first half of 2021.

Integral to our success is our partnership with our suppliers, and our focus on maintaining strong supplier relationships will not change. Nothing changes for you immediately. Until the transaction closes, USG Boral and Knauf are independent businesses. When the transaction closes, we will work closely with you if anything needs to be changed. Our goal will be to make it a seamless transition for all our stakeholders, including suppliers.

We will provide you periodic updates as the transaction progresses. If you have questions about this transaction, please do not hesitate to let us know.

Sincerely,



Andi Chandra
President Director
PT Petrojaya Boral Plasterboard