

EAGLE MATERIALS INC.
CORPORATE GOVERNANCE GUIDELINES

(As amended May 31, 2013)

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of Eagle Materials Inc. (“Eagle”) to assist the Board in the exercise of its responsibilities. These Guidelines should be interpreted in the context of all applicable laws and Eagle’s Certificate of Incorporation and Bylaws together with the charters of the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee. They are intended to serve as a framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines are subject to modification from time to time by the Board.

1. Director Qualification Standards. The Board of Eagle shall meet the following requirements:
 - a. A majority of Directors shall be independent, and the Audit, the Compensation and the Corporate Governance and Nominating Committees shall be composed entirely of independent Directors. Independence for these purposes shall mean that a Director satisfies the independence requirements set forth in the Securities Exchange Act of 1934, as amended, the rules adopted by the Securities and Exchange Commission thereunder and the corporate governance and other listing standards of the New York Stock Exchange as in effect from time to time.
 - b. Generally, a Director is required to retire at the first annual meeting that occurs after his or her 72nd birthday. However, upon the recommendation of the Corporate Governance and Nominating Committee (with any affected Director abstaining), by approval of the Board (with any affected Director abstaining) this policy may be waived with respect to a Director for up to two years.
 - c. The Corporate Governance and Nominating Committee will be responsible for identifying, screening and recommending candidates for the Board. The Corporate Governance and Nominating Committee will work with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members. In evaluating the suitability of individual nominees, nominees for Director will be selected on the basis of their integrity, experience, achievements, judgment, intelligence, personal character, ability to make independent analytical inquiries, willingness to devote adequate time to Board duties, and likelihood that s/he will be able to serve on the Board for a sustained period. In connection with the selection of nominees for Director, due consideration will be given to diversity in perspectives, backgrounds,

business experiences, professional expertise, gender and ethnic background among the Board members.

Under Article III, Section 3.1 of the Bylaws, in an uncontested election, each Director shall be elected by a majority vote. The Corporate Governance and Nominating Committee will not recommend for nomination, and the Board will not nominate for Director, any Director candidate unless and until such Director candidate has submitted in writing his or her resignation as a Director, which resignation would be effective upon the Director's failure to receive the required majority vote in any uncontested election and the Board's acceptance of such resignation. If a resignation is not executed by an incumbent Director prior to an election of Directors, it is the policy of the Board that if such Director fails to receive the required majority vote in an uncontested election, he or she shall, promptly after certification of the election results, tender his or her resignation to the Chairman of the Board for consideration by the Board.

- d. Without the prior approval of the Corporate Governance and Nominating Committee, Directors may not serve on the boards of more than four public companies (including the Company). The Chairman of the Board and the Chairman of the Corporate Governance and Nominating Committee shall be consulted by a Director prior to joining another board of directors.
2. Director Responsibilities. The business of Eagle is managed under the direction of the Board in accordance with Delaware law. Among the Board's major responsibilities are:
- a. Selection, compensation and evaluation of the Chief Executive Officer and oversight of succession planning.
 - b. Oversight of processes in place or to be implemented to promote compliance with law and high standards of business ethics.
 - c. Oversight of Eagle's strategic planning.
 - d. Approval of all material transactions and financings.
 - e. Using its experience to advise management on major issues facing Eagle.
 - f. Considering the results of the evaluation by the Corporate Governance and Nominating Committee of the performance of the Board and its Committees and making appropriate changes where necessary.

Directors are expected to maintain a good attendance record and familiarize themselves with the materials distributed prior to each Board or Committee meeting. All Directors may place items on agendas for Board meetings. Agendas for the meetings of Committees of the Board are cleared by the chair of the Committee, and Committee members may place items on the agenda.

The non-management Directors shall meet immediately after all regularly-scheduled Board meetings without management present. The Chairman of the Board, if he or she is not an officer of the Company, shall preside over all such meetings.

3. Director Access to Management and Independent Advisors. All Directors shall have complete access to members of management and other employees on request to discuss the business and affairs of Eagle.

The Board and its Committees are empowered to hire at Eagle's expense their own financial, legal and other experts to assist them in addressing matters of importance to Eagle.

4. Non-Employee Director Compensation. The amount and type of compensation for Eagle's non-employee Directors shall be recommended by the Compensation Committee and shall be approved by the Board. The Compensation Committee shall be authorized to engage outside compensation specialists to assist it in developing its recommendations. Non-employee Director compensation will be set taking into account the size and scope of Eagle's business and the responsibilities of its Directors.
5. Director Orientation and Continuing Education. Non-employee Directors will receive a comprehensive orientation from appropriate executives regarding Eagle's business and affairs. Other orientation procedures include meetings with senior executives of Eagle and its major business units. Board meetings are occasionally held outside the corporate office to permit the Directors to visit operating locations of the Eagle companies. As appropriate, management with the advice and input from the Board, shall provide additional educational sessions or presentation for the Board on matters of relevance to Eagle, including corporate governance matters.
6. Change in a Director's Present Job Responsibilities. In the event of a material change in a Director's principal business, occupation or position, he or she shall offer to resign from the Board. Although not necessarily resulting in a resignation, the offer will provide the Corporate Governance and Nominating Committee the opportunity to consider the appropriateness of continued Board membership and make a recommendation to the Board as to the Director's continuation.
7. Evaluation of the Board and its Committees. The Corporate Governance and Nominating Committee shall establish an annual evaluation of the effectiveness of

the Board and each Committee, and shall oversee the composition, organization (including its Committee structure, membership and leadership) and practices of the Board.

8. Committees. The Board will appoint from among its members, committees it determines are necessary or appropriate in light of the demands of its businesses and applicable requirements. The currently established committees are the Executive Committee, Audit Committee, Corporate Governance and Nominating Committee, Compensation Committee, and Special Situation Stock Option Committee.
 - a. *Committee Composition.* The Corporate Governance and Nominating Committee, Audit Committee, and Compensation Committee will consist solely of independent Directors.
 - b. *Committee Charters.* Each of the Corporate Governance and Nominating Committee, Audit Committee, and Compensation Committee will have a written charter outlining its responsibilities. Such charters will be adopted by the Board based on the recommendation of the applicable Committee.
 - c. *Committee Assignments and Rotation.* Membership of each Committee will be determined by the Board after receiving the recommendation of the Nominating and Corporate Governance Committee. Consideration will be given to rotating Committee memberships and Chairs of the Corporate Governance and Nominating Committee, Audit Committee, and Compensation Committee from time to time.
 - d. *Committee Self-evaluation.* At least annually, each of the Corporate Governance and Nominating Committee, Audit Committee, and Compensation Committee will conduct an evaluation of its performance and effectiveness and will consider whether any changes to the Committee's charter are appropriate.
 - e. *Committee Reports.* The Chair of each of the Corporate Governance and Nominating Committee, Audit Committee, and Compensation Committee will report to the full Board on the activities of his or her Committee, including the results of the Committee's self-evaluation and any recommended changes to the Committee's charter.
9. Succession. The Chief Executive Officer shall report at least annually to the Board on succession planning for senior officers.
10. Evaluation of Corporate Governance Guidelines. Annually, the Corporate Governance and Nominating Committee will review these Guidelines and recommend changes to the Board if appropriate.