



CSR Scheme Meeting

ASX code	CSR
Meeting date	Thursday, 13 June 2024
Type of meeting	Hybrid
Monitor	Roger Ashley
Pre AGM-meeting	No

Meeting Statistics

Number of holdings represented by ASA	150
Number of shares represented by ASA	679,583
Value of shares represented by ASA	\$6.1m
Market capitalisation	\$4.27 billion
ASA open proxies voted	541,841 on a poll.

The purpose of the meeting was to vote on a takeover offer from Saint-Gobain for CSR.

The sole resolution was: 'that, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between CSR Limited and the holders of its ordinary shares, as contained in and more particularly described in the scheme booklet of which the notice convening this meeting forms part, is agreed to (with or without alterations or conditions as approved by the Supreme Court of New South Wales to which CSR Limited and Compagnie de Saint-Gobain agree).'

For the Scheme to proceed, votes in favour of the Scheme Resolution must have been received from the Requisite Majorities of CSR Shareholders, which were defined as:

- a majority in number (more than 50%) of CSR Shareholders, who are present and voting either in person or by proxy, attorney or, in the case of corporate shareholders, by corporate representative; and
- at least 75% of the total number of votes cast on the resolution to approve the Scheme by CSR Shareholders, who are present and voting either in person or by proxy, attorney or, in the case of corporate shareholders, by corporate representative.

Votes cast in favour of the Scheme Resolution were 98.55% with 88.63% of shareholders voting in favour. Australian Shareholders' Association voted open proxies in favour.

Questions and comments from shareholders predominantly reflected disappointment at the demise of an iconic Australian company including:

- why sell when Australia needs more manufacturing industry? The response was that this decision was best left to the FIRB.
- was there over-reliance on the independent expert's valuation and recommendation? The response was that the Board considered other options but financially this provided the best result for shareholders. The possibility of a merger with Boral was raised but would have had ACCC issues.

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