

Proposal to acquire the issued shares in CSR by Saint-Gobain sub

Company/ASX Code	CSR Limited/CSR
Scheme Meeting Date	Thursday, 13 June 2024
Time & Location	9am Herbert Smith Freehills, Level 34, 161 Castlereagh Street, Sydney
Registry	Computershare Investor Services Pty Limited
Type of meeting	Hybrid
Monitor	Roger Ashley
Pre-EGM Meeting	No

Monitor Shareholding: the individual involved in the preparation of this voting intention has an indirect shareholding in this company.

This meeting has been called to vote on a proposed scheme of arrangement. Shareholders who wish to appoint the Australian Shareholders' Association as their proxy are urged to read the documentation and give a directed vote that takes into account their individual circumstances. Open proxies will be voted in favour of the resolution in the absence of a superior proposal.

How we intend to vote

No.	Resolution description	
1	Scheme Resolution	For

Summary of ASA Position

The purpose of the Scheme Meeting is to consider and vote on the following resolution (with or without amendment): '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).'

We urge shareholders to read the details of the scheme booklet which we note includes:

- In the absence of a superior proposal and the independent expert continuing to consider the offer fair and reasonable to independent shareholders, the independent NEDs unanimously recommend shareholders vote in favour of the scheme.
- The independent expert has deemed that the offer is fair and reasonable and in the best interest of CSR shareholders.
- The cash consideration of \$8.88 per share together with a dividend of \$0.12 is considered within the top third of the value range determined by the independent expert – refer to the scheme booklet for more details.

- In the event that the Scheme is not implemented by 26 June 2024 an additional consideration amount will be paid taking into account the passage of time that the Scheme becomes Effective post 26 June 2024. The formula for the calculation of this additional consideration amount is set out in section 4.4 of the scheme booklet.

Please ensure you read the key considerations relevant to your vote and understand your personal taxation implications.

For the scheme to be implemented, more than 50% of shareholders voting at the Scheme Meeting and at least 75% of the total number of shares voted will need to be in favour.

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