

**CSR LIMITED**

TRINITY 3, 39 DELHI ROAD, NORTH RYDE NSW 2113 AUSTRALIA

LOCKED BAG 1345, NORTH RYDE BC NSW 1670 AUSTRALIA

T 61 2 9235 8000 F 61 2 8362 9012

CSR.COM.AU

ABN 90 000 001 276

22 February 2024

Mr Justin Nelson
Principal Advisor, Listings Compliance (Sydney)
ASX Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

By e-mail: ListingsComplianceSydney@asx.com.au

Dear Justin,

CSR Limited ('CSR'): Price - Query

We refer to your letter dated 21 February 2024 with respect to the price and volume query regarding CSR's securities as follows:

1. CSR confirms that, at the time of receipt of the price and volume query from ASX, CSR was aware of information concerning it that had not been announced to the market which, if known by some in the market, could explain the recent trading in its securities referred to in your letter. This information related to the receipt by CSR of a conditional, non-binding, indicative proposal from Saint-Gobain to acquire 100% of the shares in CSR by way of scheme of arrangement for a price of \$9.00 cash per share (the **Proposal**).

The recent trading in CSR's securities may be explained by a headline and article which CSR understands appeared on Bloomberg on 21 February 2024 entitled 'Saint Gobain Is Said to Consider Buying Australian Rival CSR'.

Prior to the relevant headline and article, CSR confirms that it was relying on Listing Rule 3.1A as the basis for not announcing receipt of the Proposal under Listing Rule 3.1, as the information relates to an incomplete proposal or negotiation which was confidential. However, upon becoming aware of the relevant headline and article on Bloomberg, CSR requested trading in its securities be paused by ASX, which then occurred.

Subsequently on 21 February 2024, CSR requested and was granted a trading halt of its securities by ASX, and, on 22 February 2022, an announcement was released by CSR on the ASX entitled 'Response to media speculation – receipt of non-binding indicative proposal' confirming receipt of the Proposal.



2. Please see our responses below:

(a) Please refer to our response in 1 above.

(b) Please refer to CSR's announcement released on the ASX platform on 22 February 2024 entitled 'Response to media speculation – receipt of non-binding indicative proposal'.

(c) Not applicable.

3. Not applicable.

4. CSR confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. CSR confirms that the responses to the questions above have been authorised and approved under its published continuous disclosure policy by CSR's Continuous Disclosure Committee.

Yours sincerely,



Jill Hardiman

Company Secretary





21 February 2024

Reference 88999

Jill Hardiman

Assistant Company Secretary
CSR Limited
By email: jhardiman@csr.com.au

Dear Ms Hardiman

CSR Limited ('CSR'): Price - Query

ASX refers to the following:

- A. The change in the price of CSR's securities from a low of \$6.83 to an intraday high of \$8.02 today 21 February 2024.
- B. The significant increase in the volume of CSR's securities traded today on 21 February 2024.

Request for information

In light of this, ASX asks CSR to respond separately to each of the following questions and requests for information:

- 1. Is CSR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is CSR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CSR's securities would suggest to ASX that such information may have ceased to be confidential and therefore CSR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that CSR may have for the recent trading in its securities?
- 4. Please confirm that CSR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that CSR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CSR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30am AMAEDT Thursday, 22 February 2024**. You should note that if the

information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CSR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in this paragraph and may require CSR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CSR's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CSR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CSR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CSR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance