

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To Company Name/Scheme CSR Ltd

ACN/ARSN 000 001 276

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable) 630 725 558

There was a change in the interests of the substantial holder on 31-05-2024

The previous notice was given to the company on 07-05-2024

The previous notice was dated 02-05-2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid ordinary shares	47,324,254	9.91%	38,611,071	8.09%

*Note these securities are comprised of 10,416,703 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 28,194,368 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 31 May 2024, has informed it that it has voting power prior to the date of this notice.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected		Person's votes affected
	See annexure B to this notice					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	4,977,836 Fully Paid ordinary shares	4,977,836
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,308,818 Fully Paid ordinary shares	1,308,818
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP MORGAN CHASE		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,199,241 Fully Paid ordinary shares	1,199,241

First Sentier Investors RQI Pty Ltd ACN 133 312 017	National Australian bank		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	644,597 Fully Paid ordinary shares	644,597
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Northern Trust Singapore		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,286,211 Fully Paid ordinary shares	2,286,211
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	201,914 Fully Paid ordinary shares	201,914
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,308,818 Fully Paid ordinary shares	1,308,818
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	28,194,368 Fully Paid ordinary shares	28,194,368

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name	Rachel Lim	capacity	Company Secretary
sign here		date	04-06-2024

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated

31/05/2024



Rachel Lim

Company Secretary

Dated the 04/06/2024

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
CFSIM Limited (Company No. 00153197)
First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L (Company No. B204413)
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)
First Sentier Investors RQI Pty Ltd (ACN 133 312 017)
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)
First Sentier Investors (UK) IM Limited (Company No. SC047708)
First Sentier Investors (UK) Services Limited (Company No. 03904320)
First Sentier Investors (Hong Kong) Limited (CR No. 11541926)
First Sentier Investors (Ireland) Limited (Company No. 629188)
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)
First Sentier Investors (Singapore) (Company No. 196900420D)
First Sentier Investors UK Holdings Limited (Company No. 03904310)
First Sentier Investors (UK) Funds Limited (Company No. 02294743)
First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)
First Sentier Investors International IM Limited (Company No. SC079063)
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)
FSIB LTD (Registration No. 26193)
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)
SI Holdings Limited (Company No. SC109439)
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)
First Sentier Investors EU Holdings Limited (Company No. 727873)
AlbaCore Capital Group Limited (Company No. 727871)
AlbaCore Capital Limited (Company No. 581750)
AlbaCore Capital (UK) Limited (Company No. 10220978)
AlbaCore Capital LLP (Company No. OC412196)
FSSA Holdings Limited (Company No. UEN 202418662W)
FSSA (Singapore) Limited (Company No. UEN 202421579R)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated

31/05/2024



Rachel Lim

Company Secretary

Dated the 04/06/2024

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
03/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	33,679.39	3,797	Fully Paid ordinary shares	3,797
06/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	73,831.45	8,305	Fully Paid ordinary shares	8,305
09/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	159,085.20	17,915	Fully Paid ordinary shares	17,915
10/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	448,218.00	50,475	Fully Paid ordinary shares	50,475
15/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	32,973.01	3,709	Fully Paid ordinary shares	3,709
20/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,015,820.07	114,073	Fully Paid ordinary shares	114,073
20/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	295,138.42	33,143	Fully Paid ordinary shares	33,143
20/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,822,737.74	204,687	Fully Paid ordinary shares	204,687
20/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	351,462.54	39,468	Fully Paid ordinary shares	39,468
20/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	398,044.60	44,699	Fully Paid ordinary shares	44,699
22/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	149,443.93	16,789	Fully Paid ordinary shares	16,789
22/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	211,468.18	23,757	Fully Paid ordinary shares	23,757
22/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	1,935,133.72	217,399	Fully Paid ordinary shares	217,399
22/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	307,557.72	34,552	Fully Paid ordinary shares	34,552
22/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	1,404,295.79	157,763	Fully Paid ordinary shares	157,763
23/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	287,274.20	32,278	Fully Paid ordinary shares	32,278
23/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	853,670.20	95,918	Fully Paid ordinary shares	95,918
27/05/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	938,156.90	104,822	Fully Paid ordinary shares	104,822
30/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	702,862.84	78,664	Fully Paid ordinary shares	78,664
30/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	6,616,867.86	740,556	Fully Paid ordinary shares	740,556
30/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,863,456.80	208,557	Fully Paid ordinary shares	208,557
30/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,669,924.70	186,897	Fully Paid ordinary shares	186,897
30/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	9,610,914.88	1,075,648	Fully Paid ordinary shares	1,075,648
30/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,099,528.43	234,978	Fully Paid ordinary shares	234,978

30/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	5,401,832.95	604,570	Fully Paid ordinary shares	604,570
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	6,815,789.84	764,102	Fully Paid ordinary shares	764,102
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,686,632.64	301,192	Fully Paid ordinary shares	301,192
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	7,415,160.32	831,296	Fully Paid ordinary shares	831,296
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	20,233,753.36	2,268,358	Fully Paid ordinary shares	2,268,358
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	7,472,881.64	837,767	Fully Paid ordinary shares	837,767
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	7,743,006.00	868,050	Fully Paid ordinary shares	868,050
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,414,082.04	270,637	Fully Paid ordinary shares	270,637
31/05/2024	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	4,309,011.16	483,073	Fully Paid ordinary shares	483,073