

Form 604

**Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme CSR LTD
 Level 5, Trinité 3, 39 Delhi Road,
 NORTH RYDE, NSW, AUSTRALIA, 2113

ACN/ARSN 000 001 276

1. Details of substantial holder (1)

Name THE NORTHERN TRUST COMPANY

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on 22/05/2024

The previous notice was given to the company on 16/05/2024

The previous notice was dated 16/05/2024

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	24,568,372	5.14%	29,724,387	6.22%

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
22/05/2024	The Northern Trust Company	Refer to Appendices 1 and 2	No consideration directly referable to the securities for which The Northern Trust Company acts as Securities Lending agent.	Fully paid ordinary shares – 5,158,857	Unknown
22/05/2024	Northern Trust Global Services SE	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares – 0	Investment management client(s)
22/05/2024	Northern Trust Investments, Inc	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares : 879	Investment management client(s)

22/05/2024	Northern Trust Global Investments Limited	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares : 1,963	Investment management client(s)
22/05/2024	Northern Trust Asset Management Australia Pty Ltd	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares : 0	Investment management client(s)

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
The Northern Trust Company	Unknown – lent securities	Unknown – lent securities	Power to control the disposal of securities pursuant to securities lending agreements	Fully paid ordinary shares – 5,158,857	5,158,857
Northern Trust Global Services SE	Unknown – lent securities	Unknown – lent securities	Power to control the disposal of securities pursuant to securities lending agreements	Fully paid ordinary shares - 0	0
Northern Trust Investments, Inc	JP MORGAN CHASE, NORTHERN TRUST	Investment management client(s)	Power to control the voting and/or disposal of securities pursuant to its position as an investment manager in accordance with investment mandates	Fully paid ordinary shares – 595,210	595,210
Northern Trust Global Investments Limited	BNYM – LONDON, NT LONDON, SSB LONDON, STATE STREET BANK,	Investment management client(s)	Power to control the voting and/or disposal of securities pursuant to its position as an investment manager in accordance with investment mandates	Fully paid ordinary shares – 403,419	403,419
Northern Trust Asset Management Australia Pty Ltd	JP MORGAN CHASE, BNP PARIBAS	Investment management client(s)	Power to control the voting and/or disposal of securities pursuant to its position as an investment manager in accordance with investment mandates	Fully paid ordinary shares-303,709	303,709

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
	Not applicable

6. Addresses

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

Name	Address
The Northern Trust Company	50 LaSalle Street, Chicago, IL 60603
Northern Trust Global Services SE	6 rue Lou Hemmer Senningerberg, 1748 Grand-Duché de Luxembourg, Luxembourg
Northern Trust Investments, Inc	50 S LaSalle St, Chicago, IL 60603
Northern Trust Global Investments Limited	50 Bank Street, Canary Wharf, London E14 5NT

Northern Trust Asset Management Australia Pty Ltd

Level 13, 120 Collins Street, Melbourne, Victoria, Australia 3000

Signature

print name

Leon Stavrou

capacity

Senior Vice President

sign here



date

24 May 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Name The Northern Trust Company

ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 4 pages referred to in Form 604 Notice of change of interests of substantial holder

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Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & UBS AG, LONDON BRANCH
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & CITIGROUP GLOBAL MARKETS LIMITED
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & MACQUARIE BANK LIMITED
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Name The Northern Trust Company

ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 4 pages referred to in Form 604 Notice of change of interests of substantial holder

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Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & NATIONAL AUSTRALIA BANK
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & BNP PARIBAS FINANCIAL MAR
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & MORGAN STANLEY & CO. INTERNATIONAL
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Name The Northern Trust Company

ACN/ARSN (if applicable) Not applicable

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Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & UBS SECURITIES AUSTRALIA
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender


Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & ROYAL BANK OF CANADA, SYD
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & BANK OF MONTREAL, LONDON
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Name	The Northern Trust Company
ACN/ARSN (if applicable)	Not applicable

This is Appendix 1 of 4 pages referred to in Form 604 Notice of change of interests of substantial holder

Signature

print name	Leon Stavrou	capacity	Senior Vice President
sign here		date	24 May 2024

Date	Legal Entity	Borrower	Transaction	Nominal
Friday, May, 17, 2024	The Northern Trust Company	BANK OF MONTREAL, LONDON	collateral in	3,181
Monday, May, 20, 2024	The Northern Trust Company	BANK OF MONTREAL, LONDON	collateral out	- 3,635
Wednesday, May, 22, 2024	The Northern Trust Company	BANK OF MONTREAL, LONDON	collateral in	416
Wednesday, May, 15, 2024	The Northern Trust Company	BNP PARIBAS FINANCIAL MAR	collateral in	94,442
Thursday, May, 16, 2024	The Northern Trust Company	BNP PARIBAS FINANCIAL MAR	collateral out	- 94,442
Friday, May, 17, 2024	The Northern Trust Company	BNP PARIBAS FINANCIAL MAR	collateral in	18
Monday, May, 20, 2024	The Northern Trust Company	BNP PARIBAS FINANCIAL MAR	collateral out	- 18
Wednesday, May, 22, 2024	The Northern Trust Company	BNP PARIBAS FINANCIAL MAR	collateral in	235,271
Wednesday, May, 15, 2024	The Northern Trust Company	CITIGROUP GLOBAL MARKETS	collateral in	23,411
Thursday, May, 16, 2024	The Northern Trust Company	CITIGROUP GLOBAL MARKETS	collateral in	3,691
Friday, May, 17, 2024	The Northern Trust Company	CITIGROUP GLOBAL MARKETS	collateral out	- 37,612
Monday, May, 20, 2024	The Northern Trust Company	CITIGROUP GLOBAL MARKETS	collateral in	35,656
Tuesday, May, 21, 2024	The Northern Trust Company	CITIGROUP GLOBAL MARKETS	collateral out	- 59,943
Wednesday, May, 22, 2024	The Northern Trust Company	CITIGROUP GLOBAL MARKETS	collateral in	356
Wednesday, May, 22, 2024	The Northern Trust Company	MACQUARIE BANK LIMITED	collateral in	25,000
Tuesday, May, 21, 2024	The Northern Trust Company	MORGAN STANLEY & CO. INTE	collateral in	155,269
Wednesday, May, 22, 2024	The Northern Trust Company	MORGAN STANLEY & CO. INTE	collateral in	3,027,737
Wednesday, May, 15, 2024	The Northern Trust Company	NATIONAL AUSTRALIA BANK L	collateral out	- 7,608
Thursday, May, 16, 2024	The Northern Trust Company	NATIONAL AUSTRALIA BANK L	collateral in	415
Friday, May, 17, 2024	The Northern Trust Company	NATIONAL AUSTRALIA BANK L	collateral out	- 12,412
Monday, May, 20, 2024	The Northern Trust Company	NATIONAL AUSTRALIA BANK L	collateral in	4,766
Tuesday, May, 21, 2024	The Northern Trust Company	NATIONAL AUSTRALIA BANK L	collateral in	165
Wednesday, May, 22, 2024	The Northern Trust Company	NATIONAL AUSTRALIA BANK L	collateral out	- 2,046
Wednesday, May, 15, 2024	The Northern Trust Company	ROYAL BANK OF CANADA, SYD	collateral in	567,967
Thursday, May, 16, 2024	The Northern Trust Company	ROYAL BANK OF CANADA, SYD	collateral out	- 1,938,898
Friday, May, 17, 2024	The Northern Trust Company	ROYAL BANK OF CANADA, SYD	collateral in	299,256
Monday, May, 20, 2024	The Northern Trust Company	ROYAL BANK OF CANADA, SYD	collateral in	1,334,898
Tuesday, May, 21, 2024	The Northern Trust Company	ROYAL BANK OF CANADA, SYD	collateral out	- 2,660
Wednesday, May, 22, 2024	The Northern Trust Company	ROYAL BANK OF CANADA, SYD	collateral out	- 88,360
Thursday, May, 16, 2024	The Northern Trust Company	UBS AG, LONDON BRANCH	collateral in	38,041
Monday, May, 20, 2024	The Northern Trust Company	UBS AG, LONDON BRANCH	collateral in	28,580
Tuesday, May, 21, 2024	The Northern Trust Company	UBS AG, LONDON BRANCH	collateral in	25,000
Wednesday, May, 15, 2024	The Northern Trust Company	UBS SECURITIES AUSTRALIA	collateral in	1,598,281
Thursday, May, 16, 2024	The Northern Trust Company	UBS SECURITIES AUSTRALIA	collateral in	289181
Friday, May, 17, 2024	The Northern Trust Company	UBS SECURITIES AUSTRALIA	collateral out	- 882,384

Monday, May, 20, 2024	The Northern Trust Company	UBS SECURITIES AUSTRALIA	collateral in	406,859
Tuesday, May, 21, 2024	The Northern Trust Company	UBS SECURITIES AUSTRALIA	collateral in	2,660
Wednesday, May, 22, 2024	The Northern Trust Company	UBS SECURITIES AUSTRALIA	collateral in	88,358

Signature


print name

Leon Stavrou

capacity

Senior Vice President

sign here



date

24 May 2024

TRADE_DATE	Legal Entity	Ccy	Type of Transaction	Quantity	Price	Consideration
Thursday, February, 29, 2024	Northern Trust Investments, Inc.	AUD	SELL	-15,961.00	8.83000000	140,935.63
Tuesday, May, 21, 2024	Northern Trust Investments, Inc.	AUD	SELL	-655.00	1.00000000	655.00
Tuesday, April, 09, 2024	Northern Trust Global Investments Limited	AUD	SELL	-808.00	8.83820000	7,139.13
Friday, March, 15, 2024	Northern Trust Investments, Inc.	AUD	SELL	-3,432.00	8.82000000	30,270.24
Tuesday, March, 26, 2024	Northern Trust Global Investments Limited	AUD	SELL	-889.00	8.82160000	7,840.05
Thursday, May, 16, 2024	Northern Trust Investments, Inc.	AUD	SELL	-1,308.00	1.00000000	1,308.00
Monday, April, 29, 2024	Northern Trust Global Investments Limited	AUD	SELL	-759.00	8.87360000	6,733.04
Monday, May, 20, 2024	Northern Trust Global Investments Limited	AUD	SELL	-879.00	8.90900000	7,828.66
Friday, March, 15, 2024	Northern Trust Global Investments Limited	AUD	SELL	-38,617.00	8.82000000	340,601.94
Friday, March, 15, 2024	Northern Trust Asset Management Australia Pty Ltd	AUD	SELL	-5,519.00	8.82000000	48,677.58
Friday, April, 05, 2024	Northern Trust Global Investments Limited	AUD	BUY	15,412.00	8.83000000	-136,128.79

Signature

print name

Leon Stavrou

capacity

Senior Vice President

sign here



date

24 May 2024