

# Form 604

Corporations Act 2001

Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme GWA GROUP LIMITED

ACN/ARSN ACN 055 964 380

### 1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on 11-Feb-2020

The previous notice was given to the company on 10-Feb-2020

The previous notice was dated 10-Feb-2020

### 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)
Common Stock	17,757,469	6.73%	14,667,325	5.56%

### 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 "A"					

### 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
See Annexure "B"					

**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
N/A	

**6. Addresses**

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

Name	Address
See Annexure "C"	

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**Signature**

print name	Winston Loke	capacity	Authorised Signatory
sign here		date	14-Feb-2020

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## Annexure "A"

### 3. Changes in relevant interests

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
6-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	1,715.52 AUD	-486 Common Stock	-486
6-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	10,268.84 AUD	-2,903 Common Stock	-2,903
6-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	17,879.45 AUD	-5,065 Common Stock	-5,065
6-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	6,845.31 AUD	-1,926 Common Stock	-1,926
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	76,452.67 AUD	21,198 Common Stock	21,198
6-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	166,411.09 AUD	-47,061 Common Stock	-47,061
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	9,997.34 AUD	2,737 Common Stock	2,737
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	63,197.0 AUD	17,227 Common Stock	17,227
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	140,353.15 AUD	38,549 Common Stock	38,549
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	1,984.79 AUD	546 Common Stock	546
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	44,950.10 AUD	12,662 Common Stock	12,662
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	96,769.30 AUD	26,605 Common Stock	26,605
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	154,274.53 AUD	42,337 Common Stock	42,337
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	12,375.69 AUD	3,400 Common Stock	3,400
6-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	21,408.91 AUD	5,886 Common Stock	5,886
7-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	18,210.57 AUD	-5,101 Common Stock	-5,101
7-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	138,422.92 AUD	-38,817 Common Stock	-38,817
7-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	2,025.35 AUD	-569 Common Stock	-569
7-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	2,694.65 AUD	-757 Common Stock	-757

7-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	244.95 AUD	-69 Common Stock	-69
7-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	3,550,000.0 AUD	-1,000,000 Common Stock	-1,000,000
7-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	10,478.57 AUD	-2,924 Common Stock	-2,924
7-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	43,885.77 AUD	11,780 Common Stock	11,780
7-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	164,047.72 AUD	44,198 Common Stock	44,198
7-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	7,305.05 AUD	1,967 Common Stock	1,967
7-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	1,157.52 AUD	312 Common Stock	312
7-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	8,282.48 AUD	2,224 Common Stock	2,224
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	8,241.95 AUD	-2,276 Common Stock	-2,276
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	79,436.98 AUD	-21,757 Common Stock	-21,757
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	15,924.38 AUD	-4,399 Common Stock	-4,399
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	38,655.95 AUD	-10,889 Common Stock	-10,889
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	16,729.28 AUD	-4,546 Common Stock	-4,546
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	340,454.12 AUD	-93,247 Common Stock	-93,247
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	6,815.36 AUD	-1,852 Common Stock	-1,852
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	1,306.67 AUD	-360 Common Stock	-360
10-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	181,035.58 AUD	-49,677 Common Stock	-49,677
10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	11,868.90 AUD	3,162 Common Stock	3,162
10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	244,035.78 AUD	65,097 Common Stock	65,097
10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	120,191.25 AUD	32,051 Common Stock	32,051
10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	31,635.0 AUD	8,436 Common Stock	8,436
10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	5,850.44 AUD	1,560 Common Stock	1,560
10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	58,649.62 AUD	15,610 Common Stock	15,610
10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	19,172.90 AUD	5,113 Common Stock	5,113

10-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	46,306.72 AUD	12,362 Common Stock	12,362
11-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	37,241.47 AUD	-10,017 Common Stock	-10,017
11-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	1,170.0 AUD	-312 Common Stock	-312
11-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	186,063.65 AUD	-49,989 Common Stock	-49,989
11-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	139,410.99 AUD	-37,466 Common Stock	-37,466
11-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	76,406.86 AUD	-20,504 Common Stock	-20,504
11-Feb-20	Credit Suisse Equities (Australia) Limited	Disposed on market	39,989.59 AUD	-10,747 Common Stock	-10,747
11-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	16,139.32 AUD	4,292 Common Stock	4,292
11-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	4,838.30 AUD	1,275 Common Stock	1,275
11-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	4,857.09 AUD	1,278 Common Stock	1,278
11-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	149,292.83 AUD	39,359 Common Stock	39,359
11-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	175,926.50 AUD	46,341 Common Stock	46,341
11-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	4,700.98 AUD	1,236 Common Stock	1,236
11-Feb-20	Credit Suisse Equities (Australia) Limited	Acquired on market	28,391.30 AUD	7,490 Common Stock	7,490
10-Feb-20	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	800,000 Common Stock	800,000
6-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-125,030 Common Stock	-125,030
10-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-82,217 Common Stock	-82,217
11-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-77,634 Common Stock	-77,634
11-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-83,601 Common Stock	-83,601
11-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-25,769 Common Stock	-25,769
11-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-1,247,910 Common Stock	-1,247,910
11-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-146,068 Common Stock	-146,068
11-Feb-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-1,000,000 Common Stock	-1,000,000
11-Feb-20	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure D of Notice	-615,778 Common Stock	-615,778

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

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**Signature**

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Winston Loke	capacity	Authorised Signatory
<b>sign here</b>		date	14-Feb-2020

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## Annexure "B"

### 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
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	8,573,072 Common Stock	8,573,072
Credit Suisse Securities (USA) LLC	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (USA) LLC	Holder of securities subject to an obligation to return under a securities lending agreement	5,600,000 Common Stock	5,600,000
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	214,253 Common Stock	214,253
Credit Suisse AG, Dublin Branch	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse AG, Dublin Branch	Holder of securities subject to an obligation to return under a securities lending agreement	280,000 Common Stock	280,000

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

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### Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 14-Feb-2020





Annexure "D"

This is Annexure "D" referred to in the Form 604 "Notice of change of interests of substantial holder"

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**Signature**

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Winston Loke	capacity	Authorised Signatory
<b>sign here</b>		date	14-Feb-2020

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**Prescribed information****Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and JPM Chase Bank
Transfer date	11-Feb-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

**Prescribed information****Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC and Citibank N.A.
Transfer date	10-Feb-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.