



Company	CSR Limited
Code	CSR
Meeting	AGM
Date	25 June 2021
Venue	Online
Monitor	Richard McDonald assisted by Roger Ashley

Number attendees at meeting	36 shareholders plus 19 visitors
Number of holdings represented by ASA	143
Value of proxies	\$4.1m
Number of shares represented by ASA	697,904
Market capitalisation	\$2.854B – on day of meeting
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chairman Mr John Gillam

A good meeting for a well-run company.

The meeting was held online via Lumi and went well. The Chairman and the Board were all over the country due to the lockout in Sydney. The CEO and company secretary were at the North Ryde Office. All preliminaries to the meeting were clear and well done as was management of the meeting.

The Chair and CEO's address can be accessed at the website www.csr.com.au/AGM2021

Both talked about the bright future of the company with good returns for shareholders and looking after their staff. Although revenue was down 4% last year, EBIT was up 8%.

The directors to be elected/re-elected spoke for their election. All directors were elected with over 97% majority. Mike Ihlein retired from the Board after 10 years' service.

ASA asked 5 out of the 6 questions from the floor. We asked how the directors know that their staff and customers are being treated fairly. The Chairman's answer was clear and succinct. We also asked about the future of the Tomago aluminium smelter, and they are confident of the future of Tomago and indicated it is in a good position.

The CEO answered our question about the slight increase in injuries with a lot of effort to get this back to a lower level. We brought to their attention to the way CSR handles their asbestos liabilities in the USA, which means that they could not operate there. The Chair said they had no intention of expanding into the USA in the next ten years.

A shareholder asked if they were committed to in-person meetings after Covid and the Chair said they were. All resolutions passed except for Resolution 5, the adoption of a new constitution, which was lost with a 25.27% vote against. One of the proxy advisors did not like the fact that it allowed technology to assist with a meeting and voted against it.