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Katherine E. Schuelke  
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March 8, 2023

**RE: Corporate Sustainability Reporting Directive**

Dear Sir/ Madam

I am writing to you on behalf of Seagate Technology Holdings Limited (“**Seagate**”) in response to the request for views from stakeholders and interested parties on the transposition of the EU Corporate Sustainability Reporting Directive (“**CSRD**”) into Irish law.

The purpose of this communication is to seek confirmation that Ireland will not attempt to accelerate any companies’ required date to comply with the new sustainability reporting obligations under the CSRD beyond the timeframe set out in the CSRD, and to stress that adherence to the CSRD timetable for implementation is critical for companies such as Seagate preparing to comply with these complex and novel legal obligations.

Article 5.2 (a) of the CSRD provides that it will apply to large companies listed in the EU and other public-interest entities (with more than 500 employees) for financial years starting on or after 1 January 2024. For EU-listed companies, who are already reporting in compliance with the EU Non-Financial Reporting Directive (“**NFRD**”) and subject to the Taxonomy Regulation, compliance with the CSRD is a significant but incremental increase in their compliance and reporting obligations.

Article 5.2 (b) of the CSRD provides that other large companies, including most or all of the Irish companies who are listed solely in the US, such as Seagate will be required to comply with the CSRD for financial years starting on or after 1 January 2025. For US-listed companies such as Seagate, who are not within the scope of the NFRD or subject to the EU Taxonomy Regulation but are subject to a parallel compliance and disclosure regime under the NYSE and SEC rules, compliance with the CSRD is a very complex, labor-intensive and expensive process, and accordingly we will need the extra time provided by the CSRD in order to be in a position to comply.

We are very concerned about this issue because, although US listed companies such as Seagate are not within the scope of the NFRD, when Ireland implemented the NFRD the implementing regulations purported to bring all Irish listed companies, whether listed in the EU or the US, within the scope of the NFRD. This caused huge cost and compliance issues for companies such as Seagate, as we had no reason to believe that we would be within the scope of the NFRD until Ireland published its implementing regulations.

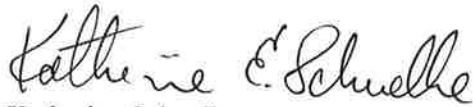
We appreciate that the new reporting obligations under the CSRD will apply to Seagate and we have been closely monitoring developments since the CSRD proposal was first published by the European Commission in 2021. We had been assured, by both the text of the CSRD and the communications from the European Commission and other EU institutions, that Seagate will fall within scope for financial years starting on or after 1 January 2025 and accordingly we have been preparing to comply within that timeframe.

Given the increased scale and complexity of obligations under the CSRD (and because the implementation of the CSRD will also bring us within scope of the EU Taxonomy Regulation), it would

be hugely onerous, and in fact may be impossible, for Seagate to be required to comply with the CSRD earlier than required by the CSRD, i.e., financial years starting on or after 1 January 2025.

We request that the Department please provide prompt confirmation that Ireland will introduce the CSRD in line with the EU Directive implementation deadlines, and not seek to accelerate these dates for companies listed in the US.

Yours faithfully,

A handwritten signature in black ink that reads "Katherine E. Schuelke". The signature is written in a cursive style with a large initial 'K' and 'E'.

Katherine Schuelke  
SVP, Chief Legal Officer, and Corporate Secretary  
Seagate Technology

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