

CORPORATE UPDATE – NUMBER 24

Corporate Activities

Offer to Buy Up To 19.58% of CCIL Shares

The Company has received correspondence from a party with respect to an unsolicited offer under section 1019D of the *Corporations Act 2001* (Cth) being made to Carbon Conscious Investments Limited (**CCIL**) shareholders. The offer is for up to a maximum of 34,000,000 fully paid ordinary shares in CCIL, representing approximately 19.58% of CCIL's issued share capital priced at \$0.02 (2c) per share (**Unsolicited Offer**). The offer expires at 5.00pm WST on 23 February 2024.

The Directors advise CCIL has not authorised the Unsolicited Offer to be made.

If you are a CCIL shareholder and have received the Unsolicited Offer, the Directors recommend you **TAKE NO ACTION**.

Following the recent extensive process for potential sale opportunities undertaken by the Company last year, the Directors consider that the price of the Unsolicited Offer significantly undervalues the value of the Company's fully paid ordinary shares.

Appointment of Mr Jonathan Trollip to the Board

The Company is pleased to confirm the appointment of Jonathan Trollip as an independent non-executive director. Jonathan is an experienced director with over 40 years of commercial, corporate, governance, legal and transaction experience.

Since 2013, Jonathan has held numerous independent non-executive director and chairman roles in ASX listed, unlisted public and private companies. Prior to that, Jonathan worked as a principal of Meridian International Capital for 22 years, and was a Partner with law firm Herbert Smith Freehills. He holds postgraduate degrees in economics and law, was admitted as a qualified lawyer in England and Australia and is a Fellow of the Australian Institute of Company Directors.

If you have any queries please direct them to the company secretary, Andrew McBain, via email amcbain@carbonconscious.com.au

On behalf of the Board

Carbon Conscious Investments Ltd