

SANDON CAPITAL

Sandon Capital Investments Limited
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24 May 2024

Notice that defeating condition to takeover bid fulfilled

To: Carbon Conscious Investments Ltd (ACN 629 272 037)
Australian Securities & Investment Commission

This notice is issued by Sandon Capital Investments Ltd (ASX:SNC) (**SNC**) in relation to its off-market takeover bid with respect to the ordinary shares of Carbon Conscious Investments Ltd (ACN 629 272 037) (**CCIL**) (**Offer**). The Offer is contained in SNC's bidder's statement dated 7 May 2024 (**Bidder's Statement**).

For the purpose of section 630(4) of the *Corporations Act 2001* (Cth), SNC gives notice that the defeating condition in clause 1.7(a) of Schedule 1 of the Bidder's Statement has been fulfilled:

"Minimum acceptance condition"

The number of CCIL Shares in which SNC and its Associates have a Relevant Interest (disregarding any Relevant Interests that SNC has with respect to CCIL Shares held by Alterra merely because of the operation of section 608(3) of the Corporations Act) is not less than 50.1% of the CCIL Shares then on issue."

Yours sincerely,

Gabriel Radzyminski



Chairman

For and on behalf of Sandon Capital Investments Limited