

SANDON CAPITAL

Sandon Capital Investments Limited
ABN 31 107 772 467
Level 5, 139 Macquarie Street
Sydney NSW 2000
T: 02 8014 1188

26 June 2024

ASX ANNOUNCEMENT: SNC TAKEOVER BID UPDATE

OFFER FREE FROM DEFEATING CONDITIONS

Sandon Capital Investments Limited (ACN 107 772 467) (ASX: SNC) (**SNC**) refers to the bidder's statement dated 7 May 2024 (**Bidder's Statement**) in relation to its off-market takeover offer (**Offer**) with respect to the ordinary shares of Carbon Conscious Investments Ltd (ACN 629 272 037) (**CCIL**).

Attached is a notice pursuant to section 650F of the *Corporations Act 2001* (Cth) (**Corporations Act**) freeing the Offer from defeating conditions.

The attached notice states that SNC's voting power in CCIL is 90.03%. As previously disclosed, this voting power includes 26,085,403 CCIL shares held by Alterra Ltd (**Alterra**) by virtue of the operation of Section 608(3) of the Corporations Act.

Alterra has previously indicated that it intends to accept the Offer with respect to those CCIL shares should its shareholders provide relevant approval at its upcoming general meeting currently scheduled for 28 June 2024.

Assuming Alterra's shareholders provide approval, SNC intends to compulsorily acquire the remaining CCIL shares. CCIL shareholders will receive the consideration for CCIL shares which are compulsorily acquired at the end of the compulsory acquisition process.

CCIL shareholders who accept the Offer before the Offer closes will receive their consideration sooner than those whose shares are acquired by compulsory acquisition. The Offer is currently due to close on 8 July 2024.

The notice has been lodged with the Australian Securities and Investments Commission and sent to CCIL.

This announcement has been approved by the Board of SNC.

Gabriel Radzynski

Chairman

For and on behalf of Sandon Capital Investments Limited

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Notice under section 650F of the *Corporations Act 2001 (Cth)*

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

This notice is being provided by Sandon Capital Investments Limited (SNC) in respect of its offer (Offer) in relation to the off-market takeover bid for ordinary shares in Carbon Conscious Investments Ltd (ACN 629 272 037) (CCIL) pursuant to its bidder's statement dated 7 May 2024 (Bidder's Statement).

For the purpose of section 650F of the *Corporations Act 2001 (Cth)*, SNC gives this notice declaring that:

1. the Offer is free from all of the defeating conditions in section 1.7 of Schedule 1 of the Bidder's Statement, and accordingly, the Offer is now wholly unconditional; and
2. SNC's voting power in CCIL is 90.03%.

Signed for and on behalf of Sandon Capital Investments Limited:



Gabriel Radzynski
Chairman

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