

SANDON CAPITAL

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

23 July 2024

ANNOUNCEMENT: SNC TAKEOVER BID UPDATE

COMMENCEMENT OF COMPULSORY ACQUISITION

Sandon Capital Investments Limited (ACN 107 772 467) (ASX: SNC) (**SNC**) refers to the bidder's statement dated 7 May 2024 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**).

SNC encloses a copy of a letter which will be sent to CCIL's shareholders who did not accept the Offer and *ASIC Form 6021 Notice of Compulsory Acquisition Following a Takeover Bid*.

This announcement has been approved by the Chairman of SNC.

Gabriel Radzynski

Chairman

For and on behalf of Sandon Capital Investments Limited

SANDON CAPITAL

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

24 July 2024

[CCIL Shareholder]
[insert address]
[insert address]

IF YOU HAVE ALREADY ACCEPTED SNC'S OFFER FOR YOUR SHARES IN CCIL, YOU CAN DISREGARD THIS LETTER AND THE ACCOMPANYING DOCUMENT.

Dear CCIL Shareholder,

COMPULSORY ACQUISITION OF YOUR SHARES IN CARBON CONSCIOUS INVESTMENTS LTD

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

Capitalised terms used in this notice have the same meaning given to those terms in the Bidder's Statement.

The Offer was declared unconditional on 26 June 2024 and closed on 8 July 2024.

As at the date of this notice, SNC and its associates have relevant interests in more than 90% of all CCIL Shares.

SNC will now exercise its right to acquire the remaining CCIL shares under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**). The compulsory acquisition will be at the same price as under the Offer (being \$0.0667 cash per CCIL Share).

On completion of the compulsory acquisition process, SNC will pay the cash consideration to CCIL. CCIL Shareholders whose CCIL Shares are compulsorily acquired will be sent a claim form by CCIL advising them how to claim the consideration.

Pursuant to section 661B(1)(c) of the Corporations Act, we enclose *ASIC Form 6021 Notice of Compulsory Acquisition Following a Takeover Bid* (**Notice**). The Notice sets out details regarding the compulsory acquisition procedure and your rights.

If you have any queries in relation to the compulsory acquisition process, please contact Gabriel Radzynski on +61 2 8014 1188 between 10.00am and 12.00pm Monday to Friday (Sydney time).

Signed for and on behalf of Sandon Capital Investments Limited:



Gabriel Radzynski
Chairman

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

To each holder of:

Fully paid ordinary shares

('Bid class Securities')

In

Name of target company

Name ('the Company')

CARBON CONSCIOUS INVESTMENTS LTD

ACN/ARBN/ARSN

629272037

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Name of bidder

Sandon Capital Investments Limited

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- closed
- Are scheduled to close

Date offers closed or are scheduled to close on

Date

08/07/2024

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es).
(See subsection 661A(4) and 4A))

- securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

- The following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- 661 A(1)
- 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

- 4.** Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Date of lodgement

This notice was lodged with ASIC on

Date

23/07/2024

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A.** You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

- 5.** Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

- 6.** The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- this notice was given.
 the end of the offer period.

- 7.** Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

- 8.** A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Harry Forsythe

Capacity

On behalf of the Regulated Entity named in this document as a director of that entity

Signature

Harry Forsythe

Date signed

23-Jul-2024 08:28

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

Lodgement

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question

Telephone 1300 300 630
