



Carbonxt Group Limited  
ACN 097 247 464

## Notice of Annual General Meeting

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**Date:** 30 October 2024

**Time:** 11.00am (AEDT)

**Place:** The Meeting will be held at Thomson Geer offices, Level 14, 60 Martin Place, Sydney and via an online platform at <https://web.lumiagm.com/340-248-786>

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**Further information regarding participation in the Meeting is set out section 2.4 of this Notice**

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**This Notice of Meeting is dated 30 September 2024**

**This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.**

For all enquiries regarding this Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Boardroom on **1300 737 760** (for callers within Australia) and **+61 2 9290 9600** (for callers outside Australia).

**Table of Contents**

1 Chairman's Letter	3
2 Notice of Meeting	4
3 Explanatory Statement	13
4 Glossary	34

**NOTE:** Capitalised terms used in this document are defined in the Glossary (Section 4).

**Key Dates (AEDT)**

Due date of lodgement of Proxy Forms	28 October 2024
AGM	30 October 2024

**Corporate Directory****Directors**

Matthew Driscoll  
Warren Murphy  
David Mazyck  
Imitiaz Kathawalla  
Nicholas Andrews

**Company Secretary**

Laura Newell

**Registered Office**

Level 8, 210 George Street  
SYDNEY, NSW 2000  
[www.cglimited.com.au](http://www.cglimited.com.au)

**Share Registry**

Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001  
Tel: 1300 737 760  
Fax: +61 2 9290 9655  
[www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

**Auditor**

Ernst & Young  
680 George Street  
SYDNEY NSW 2000  
Tel: +61 2 9248 5555  
Fax: +61 2 9248 5199  
[www.ey.com/au](http://www.ey.com/au)

**Australian Legal Adviser**

Thomson Geer  
Level 14  
60 Martin Place  
SYDNEY NSW 2000  
Tel: +61 2 8248 5800  
Fax: +61 2 8248 5899  
[www.tglaw.com.au](http://www.tglaw.com.au)

**1 Chairman's Letter**

Dear Shareholder,

I am pleased to invite you to attend the 2024 Annual General Meeting (**AGM**) of Carbonxt Group Limited, which will be held at the following time and place:

Date	30 October 2024
Time	11.00am (AEDT)
Place	The AGM will be held at Level 14, 60 Martin Place, Sydney and through an online platform at <a href="https://web.lumiagm.com/340-248-786">https://web.lumiagm.com/340-248-786</a> . Further information on how to do this is set out at section 2.4 of this Notice and the User Guide.

The business to be considered at the AGM is provided in Section 2 of this Notice of Meeting. An Explanatory Statement in relation to each of the proposed Resolutions is provided in Section 3 of this Notice of Meeting.

Shareholders can vote by proxy by completing the enclosed Proxy Form and returning it in person, by fax or in the envelope provided. Instructions on how to appoint a proxy are detailed on the Proxy Form.

Proxies must be received no later than 11.00am (AEDT) on 28 October 2024 to be valid for the AGM.

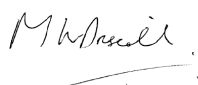
A copy of the 2024 Annual Report is available online at the Company's website [www.cglimited.com.au](http://www.cglimited.com.au).

Please read the Notice of Meeting and accompanying Explanatory Statement carefully before deciding how to vote.

For all enquiries regarding this Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Boardroom on 1300 737 760 (for callers within Australia) and +61 2 9290 9600 (for callers outside Australia).

Yours faithfully,

**By Order of the Board**



**Matthew Driscoll**  
Chairman

## 2 Notice of Meeting

Notice is hereby given that the 2024 Annual General Meeting of Carbonxt Group Limited (the **Company**) will be held at Level 14, 60 Martin Place, Sydney and via an online platform at <https://web.lumiagm.com/340-248-786> on 30 October 2024 at 11.00am (AEDT) (**Meeting**).

The Explanatory Statement to this Notice provides additional information on the matters to be considered at the AGM. The Explanatory Statement and the Proxy Form are part of this Notice. The Notice (including the Explanatory Statement and all annexures) should be read in its entirety.

### 2.1 Agenda items ORDINARY BUSINESS

#### To Receive the Financial Statements for the Year Ended 30 June 2024

To receive the reports of the Directors and the Auditors, and the Financial Statements for the year ended 30 June 2024.

#### Resolution 1 – Adoption of the Remuneration Report

To consider, and if thought fit, to pass the following Resolution as an advisory resolution:

*“That the Company adopt the Remuneration Report for the year ended 30 June 2024 in accordance with Section 250R(2) of the Corporations Act.”*

**Note:** This Resolution is advisory only and does not bind the Company or the Directors.

#### Voting Exclusion Statement:

*In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, no member of the Key Management Personnel (KMP) of the Company details of whose remuneration are included in the Remuneration Report, or a member of the KMP of the Company at the date of the Meeting acting as proxy or a Closely Related Party of any such member may vote on Resolution 1.*

*However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:*

- *it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the Proxy Form how to vote; or*
- *it is cast by the Chairman of the Meeting as proxy for a person who is permitted to vote, in accordance with an express direction specified on the Proxy Form to vote as the proxy decides even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.*

*If the Chairman of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chairman will vote any proxies which do not indicate on their Proxy Form the way the Chairman must vote, in favour of Resolution 1.*

#### Resolution 2 – Re-election of Director – Imitiaz Kathawalla

To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

*“That Imitiaz Kathawalla, who retires in accordance with clause 41.4 of the Constitution and, being eligible for re-election, be re-elected as a Director.”*

### Resolution 3 – Approval of issue of Placement Options

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 23,207,915 Options on the terms and conditions set out in the Explanatory Statement.”*

#### Voting Exclusion Statement:

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue of October Placement Shares, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- *the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and*
  - *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

### Resolution 4 – Approval of Issue of Conditional Placement Securities

To consider and, if thought fit, to pass the following Resolutions as ordinary resolutions:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to Matthew Driscoll (or his nominee) of:*

- a) 461,538 Conditional Placement Shares, on the terms and conditions set out in the Explanatory Statement.*
- b) 230,769 Conditional Placement Options, on the terms and conditions set out in the Explanatory Statement.”*

#### Voting Exclusion Statement:

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of Matthew Driscoll and any other person who will obtain a material benefit as a result of the proposed issue of Share and Options and their associates (except a benefit solely by reason of being a holder of Shares).*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;*
- *the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

## Resolution 5 - Ratification of prior issue of Placement Shares – October 2024

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 46,415,830 Shares issued on 1 October 2024 (**October Placement Shares**) on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement:

*The Company will disregard any votes cast in favour of the Resolution by or on behalf by or on behalf of any Shareholders who participated in the issue of October Placement Shares, or any associates of those persons.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- *the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides: or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and*
  - *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

## Resolution 6 - Ratification of prior issue of Shares

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 700,000 Shares issued on 6 February 2024 on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement:

*The Company will disregard any votes cast in favour of the Resolution by or on behalf Zanya Nominees Pty Ltd as trustee for JLS Superannuation or any associate of that person.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- *the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides: or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and*
  - *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

## Resolution 7 – Ratification of prior issue of Placement Shares – February 2024

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,333,333 Shares to sophisticated and professional investors on 6 February 2024 (**February Placement Shares**) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Shareholders who participated in the issue of February Placement Shares, or any associates of those persons.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- *the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and*
  - *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 8 – Ratification of prior issue of Placement Shares – December 2023**

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Shares to sophisticated and professional investors on 18 December 2023 (December Placement Shares) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Shareholder who participated in the issue of the December Placement Shares, or any associates of those persons.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- *the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and*
  - *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 9 – Approve Issue of Related Party Options to David Mazyck**

To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to David Mazyck (or his nominee) of a total of 12,250,000 Options, on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of David Mazyck and any other person who will obtain a material benefit as a result of the proposed issue of Options and their associates (except a benefit solely by reason of being a holder of Shares).*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;*
- *the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 10 – Approve Issue of Related Party Options to Warren Murphy**

To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to Warren Murphy (or his nominee) of a total of 12,000,000 Options, on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of Warren Murphy and any other person who will obtain a material benefit as a result of the proposed issue of Options and their associates (except a benefit solely by reason of being a holder of Shares).*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 11 – Approve Issue of Related Party Options to Matthew Driscoll**

To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to Matthew Driscoll (or his nominee) of a total of 4,000,000 Options, on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of Matthew Driscoll and any other person who will obtain a material benefit as a result of the proposed issue of Options and their associates (except a benefit solely by reason of being a holder of Shares).*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



## Resolution 12 – Approve Issue of Related Party Options to Nicholas Andrews

To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to Nicholas Andrews (or his nominee) of a total of 3,000,000 Options, on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of Nicholas Andrews and any other person who will obtain a material benefit as a result of the proposed issue of Options and their associates (except a benefit solely by reason of being a holder of Shares).*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;*
- *the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

## Resolution 13 – Approve Issue of Related Party Options to Imtiaz Kathawalla

To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to Imtiaz Kathawalla (or his nominee) of a total of 3,000,000 Options, on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion Statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of Imtiaz Kathawalla and any other person who will obtain a material benefit as a result of the proposed issue of Options and their associates (except a benefit solely by reason of being a holder of Shares).*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;*
- *the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 14 – Approval of additional 10% Placement Capacity**

To consider and, if thought fit, to pass the following Resolution as a special resolution:

*“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the fully paid ordinary issued capital of the Company (at the issue date or the date of agreement to issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities under the increased placement capacity under ASX Listing Rule 7.1A, or any associate of those persons, except as a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Under ASX Listing Rule 14.11.1 and the notes under that rule about Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded from voting.

## 2.2 Voting Eligibility

The Company has determined in accordance with the Corporations Act that for the purpose of voting at the Meeting or adjourned Meeting, Shares will be taken to be held by those persons recorded in the Company's Register of Members as at 7.00pm (AEDT) on 28 October 2024.

## 2.3 Voting by Proxy

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- A proxy need not be a Shareholder.
- If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.
- Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- A Proxy Form accompanies this Notice.
- Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.
- If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgment of the form with the Company.
- The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- The Proxy Form (together with any relevant authority) must be received by no later than 11.00am (AEDT) on 28 October 2024.

## Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority can be mailed or faxed to the Company at least 24 hours before the Meeting. Alternatively, this document can be lodged at the registration desk on the day of the Meeting.

### (a) General

To be effective, the completed Proxy Form together with the power of attorney (if any) under which it is signed, must be received at the Company's corporate registry, Boardroom Pty Ltd, at one of the addresses or the facsimile number below no later than 48 hours before the commencement of the Meeting:

- (i) Online:  
<https://www.votingonline.com.au/cg1agm24>
- (ii) In person:  
Level 8, 210 George Street, Sydney NSW 2000
- (iii) By mail:  
Boardroom Pty Ltd, GPO Box 3993, Sydney NSW 2001

- (iv) By facsimile  
+61 2 9290 9655

Any Proxy Form received later than 48 hours before the commencement of the Meeting will not be valid for the Meeting.

## 2.4 Virtual participation

In accordance with clause 28.4 of the Company's constitution, the Chairman has determined that the AGM be held as a hybrid meeting with Shareholders able to attend the meeting either in person at Level 14, 60 Martin Place, Sydney or through an online platform.

Shareholders can participate in the AGM online from their computer or mobile device, by entering the URL in their browser: <https://web.lumiagm.com/>.

To participate in the AGM online, you can log in to the Meeting by entering:

- the Meeting ID for the online AGM, which is 340-248-786;
- your username is your Voting Access code (VAC), which is located on the first page of your Proxy Form; and
- your password, which is the postcode registered to your holding if you are an Australian Shareholder. Overseas Shareholders will need to enter the three-character country code of their registered holding address. A full list of country codes can be found at the end of the user guide.

If you choose to participate in the Meeting this way, you will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

Shareholders participating in the Meeting using the online platform will be able to cast direct votes between the commencement of the AGM (11.00am AEDT on 30 October 2024) and the closure of voting as announced by the Chairman during the AGM.

More information regarding online participation at the AGM (including how to vote and ask questions online during the Meeting) is available in the User Guide. The User Guide is attached to this Notice of Meeting and will be lodged with the ASX.

**By Order of the Board**  
**Matthew Driscoll**  
**Chairman**

### 3 Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM to be held at Level 14, 60 Martin Place, Sydney and virtually via an online platform at <https://web.lumiagm.com/340-248-786> on 30 October 2024 at 11.00am (AEDT).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions at the Meeting.

Resolutions 1 - 13 are ordinary Resolutions that must be passed by a simple majority of votes cast by Shareholders entitled to vote on the Resolutions.

Resolution 14 is a special resolution that must be passed by a majority of 75% of votes cast by Shareholders entitled to vote on the Resolution.

Further information on the Resolutions is set out below.

#### ORDINARY BUSINESS

##### 3.1 Financial Statements

In accordance with the Constitution and the Corporations Act, the business will include the receipt and consideration of the Company's audited financial statements for the year ended 30 June 2024 and does not require a formal Resolution. Members will be given an opportunity to ask questions concerning the Company's financial statements and the Company's performance generally.

In addition to asking questions at the Meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Ernst & Young, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the Meeting.

Note: Under section 250PA (1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by 5.00pm on Wednesday 23 October 2024. Please send any written questions for the auditors to:

The Company Secretary  
Carbonxt Group Limited  
c/- Boardroom Pty Ltd  
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##### 3.2 Resolution 1 – Adoption of the Remuneration Report

The Corporations Act requires that at a listed Company's annual general Meeting, a resolution that the remuneration report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2024. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

### **Voting consequences**

Under the Corporations Act, if at least 25% of the votes cast on a remuneration report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general Meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general Meeting to consider the appointment of Directors of the Company at the second annual general Meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general Meeting (**Spill Meeting**) within 90 days of the second annual general Meeting. All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general Meeting) was approved, other than the Executive Directors of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders will be the Directors of the Company.

At the Company's previous Annual General Meeting, the votes cast against the Remuneration Report considered at that Annual General Meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### **Voting Restrictions**

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

### 3.3 Resolution 2 - Re-election of Director – Imitiaz Kathawalla

Clause 41.3 of the Company's Constitution and ASX Listing Rule 14.5 requires that the Company hold an election of Directors at each annual general Meeting. Clause 41.4 of the Constitution states that if no Directors are due to retire at the AGM, the Board must determine which of the Directors is to stand for re-election by Shareholders.

Imitiaz Kathawalla who was appointed on 4 September 2023, and last elected by Shareholders at the 2023 AGM, retires as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.5 and, being eligible, wishes to stand for re-election.

Dr Kathawalla has extensive experience in the activated carbon and water purification industries. He was previously a Vice-President at NYSE-listed Cabot Corporation, a global chemical company where he had a 27-year career. He ran Cabot Corporation's global activated carbon business.

The Company conducted appropriate checks into Imitiaz Kathawalla background and experience prior to his appointment and those checks did not reveal any information of concern.

Imitiaz Kathawalla does not hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual Shareholder or other party.

Imitiaz Kathawalla is considered to be an independent Director.

#### **Directors' Recommendation**

The Board, excluding Imitiaz Kathawalla, unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolution.

### 3.4 Resolution 3 - Approval of issue of Placement Options

As announced on 24 September 2024, the Company had received firm commitments for \$3.02m (before costs) in a placement to sophisticated and professional investors (**October Placement**).

On 1 October 2024, the Company issued 46,415,830 Shares at \$0.065 per Share, with 25,826,999 Shares issued utilising the Company's existing capacity under Listing Rule 7.1 and 20,588,831 Shares issue utilising the Company's existing capacity under Listing Rule 7.1A.

The recipients of the October Placement Shares are entitled to receive one free attaching option exercisable at \$0.10 each expiring on the day that is 24 months after the date of issue for every two October Placement Shares issued (**Placement Options**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of Placement Options does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. If Resolutions 5 – 8 in this Notice are not passed by Shareholders at the AGM, the issue of Placement Options will exceed the 15% limit in Listing Rule 7.1 and therefore requires approval of the Company's Shareholders under Listing Rule 7.1. If the Resolutions 5 – 8 in this Notice are passed by Shareholders at the AGM, the issue of Placement Options would not exceed the 15% limit in Listing Rule 7.1 and could be made without breaching that rule. However, the Company wishes to retain as much flexibility as possible to issue additional equity securities

into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is seeking Shareholder approval for the issue of Placement Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to issue the Placement Options under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of Placement Options can proceed without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If this Resolution is not passed, and Resolutions 5 – 8 are not passed, the Company will not be able to proceed with the issue of Placement Options. If the Resolution is not passed and Resolutions 5 – 8 are passed, the Company can still proceed with the issue the Placement Options, but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

This Resolution seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 7.1.

### Information required by Listing Rule 7.3

The following information is provided in accordance with Listing Rule 7.3:

<b>Number and class of the securities</b>	23,207,915 Options.
<b>Allottees of the securities</b>	Allottees of the October Placement Shares, being sophisticated, eligible and professional investors. None of the allottees were related parties of the Company.
	The allottees of the October Placement Shares were not a: <ul style="list-style-type: none"> <li>- Related party to the Company;</li> <li>- Member of the Company's key management personnel;</li> <li>- Substantial shareholder in the Company;</li> <li>- Advisor to the Company; or</li> <li>- Any associates of the above</li> </ul>
<b>Issue price</b>	And was not issued more than 1% of the Company's issued capital. Nil.
<b>Material terms of the securities</b>	(a) The Options will be issued on a 1:2 basis for every October Placement Share that has been subscribed to; (b) The Options will be unquoted; (c) Exercise price: \$0.10 per Option; (d) Expiry date: 2 years from the date of issue; (e) Each Option will convert into one fully paid ordinary share.
<b>Date on which the securities will be issued</b>	If Shareholder approval is obtained for this Resolution, the Company intends to issue the Placement Options as soon as reasonably practicable after the Meeting, or in any event within three months after the date of the Meeting.
<b>Purpose of the issue</b>	The recipients of the October Placement Shares are entitled to receive one free attaching Option for every two October



Placement Shares issued. The funds raised upon the exercise of the Options will be used to further development of the Kentucky Facility and to fund general working capital.

#### **Directors' Recommendation**

The Board unanimously recommends that Shareholders vote in favour of these Resolutions.

The Chairman of the AGM intends to vote any undirected proxies in favour of these Resolutions.

### **3.5 Resolution 4 - Approval of Issue of Conditional Placement Securities**

As announced on 24 September 2024, the Company received firm commitments for \$3.02m (before costs) in a placement to sophisticated and professional investors (**October Placement**). The Company proposes to issue 461,538 Shares and 230,769 attaching Options to Matthew Driscoll on the same terms as the October Placement (**Conditional Placement**).

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without obtaining Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- a) a related party;
- b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- d) an associate of a person referred to in (a) to (c) above; and
- e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

Matthew Driscoll is a related party of the Company, given he is the Chairman of the Company.

The proposed issue of Conditional Placement Shares and Options to Mr Driscoll does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Shareholders under Listing Rule 10.11.

To this end, Resolutions 4a) and b) seek the required Shareholder approval to issue the Conditional Placement Shares and Options to Matthew Driscoll for the purposes of Listing Rule 10.11.

If these Resolutions are passed, the Company will be able to proceed with the proposed issue of Conditional Placement Shares and Options to Matthew Driscoll. If these Resolutions are not

passed, the Company will not be able to proceed with the issue of Conditional Placement Shares and Options to Matthew Driscoll.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- b) Shareholder approval is obtained prior to the giving of the financial benefit.

As explained above, Matthew Driscoll is a “related party” of the Company. Also, the proposed issue of Conditional Placement Shares and Options (which are equity securities, for the purposes of Chapter 2E of the Corporations Act) to Matthew Driscoll constitutes the giving of a financial benefit.

The Directors (with Mr Driscoll abstaining) carefully considered the proposed issue of Conditional Placement Shares and Options to Matthew Driscoll and formed the view that the giving of this financial benefit is on arm’s length terms, as the Conditional Placement Shares and Options are proposed to be issued on the same terms as offered to non-related parties of the Company who have or will participate in the October Placement.

Accordingly, the Directors (with Mr Driscoll abstaining) believe that the issue of Conditional Placement Shares and Options to Matthew Driscoll fall within the “arm’s length terms” exception as set out in section 210 of the Corporations Act and rely on this exception for the purposes of these Resolutions.

Therefore, the proposed issues of Conditional Placement Shares and Options to Matthew Driscoll requires Shareholder approval under and for the purposes of Listing Rule 10.11 only

The following information is provided in accordance with Listing Rule 10.13:

#### **Resolution 4a)**

<b>Number and class of the securities</b>	461,538 Shares
<b>Allottees of the securities</b>	Matthew Driscoll – Chairman – a related party for the purpose of Listing Rule 10.11.1
<b>Issue price</b>	\$0.065 per Share
<b>Date on which the securities will be issued</b>	If Shareholder approval is obtained for this Resolution, the Company intends to issue the Conditional Placement Shares as soon as reasonably practicable after the Meeting, or in any event within one month after the date of the Meeting.
<b>Purpose of the issue</b>	The funds raised in the October Placement are intended to be used to fund development of the Kentucky Facility and to fund general working capital.

**Resolution 4b)**

<b>Number and class of the securities</b>	230,769 Options.
<b>Allottees of the securities</b>	Matthew Driscoll – Chairman – a related party for the purpose of Listing Rule 10.11.1
<b>Issue price</b>	Nil.
<b>Material terms of the securities</b>	(a) The Options will be issued on a 1:2 basis for every Conditional Placement Share that has been subscribed to; (b) The Options will be unquoted; (c) Exercise price: \$0.10 per Option; (d) Expiry date: 2 years from the date of issue; (e) Each Option will convert into one fully paid ordinary share
<b>Date on which the securities will be issued</b>	If Shareholder approval is obtained for this Resolution, the Company intends to issue the Conditional Placement Options as soon as reasonably practicable after the Meeting, or in any event within one month after the date of the Meeting.
<b>Purpose of the issue</b>	The funds raised upon the exercise of the Options will be used to further development of the Kentucky Facility and to fund general working capital.

**Directors' Recommendation**

The Board, with Mr Driscoll abstaining, recommends that Shareholders vote in favour of these Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour these Resolutions.

### 3.6 **Resolutions 5 – 8– Ratification of prior issues of Shares**

Resolutions 5 - 8 seek Shareholder approval to ratify prior issues of Shares.

Resolution 5 seeks Shareholder approval to ratify the issue of 46,415,830 Shares on 1 October 2024 for \$0.065 per Share. The Shares were issued as a placement to sophisticated and professional investors, with 25,826,999 Shares issued utilising the Company's existing capacity under Listing Rule 7.1 and 20,588,831 shares issue utilising the Company's existing capacity under Listing Rule 7.1A (**October Placement Shares**).

Resolution 6 seeks Shareholder approval to ratify the issue of 700,000 Shares on 6 February 2024, for \$0.06 per Share. The Shares were issued under the Company's 15% placement capacity as per Listing Rule 7.1. On the 23 January 2024, the Company completed a Rights Issue. As part of the scale back of the fully subscribed Rights Issue, the Company accidentally under allocated Shares to one of the participants and therefore issued the additional 700,000 Shares on the same terms as the Rights Issue in order to address the matter (**Scale Back Correction Shares**).

Resolution 7 seeks Shareholder approval to ratify the issue of 8,333,333 Shares on 6 February 2024 for \$0.06 per Share. The Shares were issued as a placement to sophisticated and professional investors under the Company's 15% placement capacity as per Listing Rule 7.1 (**February Placement Shares**).

Resolution 8 seeks Shareholder approval to ratify the issue of 10,000,000 Shares on 18 December 2023 for \$0.06 per Share. The Shares were issued as a placement to sophisticated and professional investors under the Company's 10% placement capacity as per Listing Rule 7.1A (**December Placement Shares**).

In accordance with Listing Rule 7.4, to restore the Company's capacity to issue securities under the Company's 15% capacity as per Listing Rule 7.1 and 10% capacity as per Listing Rule 7.1A it is proposed that Shareholders ratify the issue of the October Placement Shares, Scale Back Correction Shares, February Placement Shares and December Placement Shares.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. Under Listing Rule 7.1A, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general Meeting, to increase this 15% limit by an extra 10% to 25%. The Company received approval from Shareholders at the 2023 Annual General Meeting to increase the Company's placement capacity under Listing Rule 7.1A.

The October Placement Shares, Scale Back Correction Shares, the February Placement Shares and the December Placement Shares being considered under Resolutions 5 - 8 do not fit within any of these exceptions and, as they have not yet been approved by the Company's Shareholders, the October Placement Shares, Scale Back Correction Shares, February Placement Shares and December Placement Shares effectively use up part of the 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date. The Company's capacity to issue equity securities under Listing Rule 7.1A will be reduced until the earlier of the expiry of the authority to issue securities under the additional 10% placement capacity or 12 months from the date of issue.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under that rule.

To this end, Resolutions 5 - 8 seek Shareholder approval to the issues under and for the purposes of Listing Rule 7.4.

If Resolutions 5 and 8 are passed, Listing Rule 7.1, in combination with Listing Rule 7.1A, allows the Company to issue 25% of its fully paid ordinary issued capital without shareholder approval. Listing Rule 7.4 provides that where an issue of securities, such as those in Resolutions 5 and 8, has subsequently been approved by its shareholders, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit. Listing Rule 7.4 can also be utilised to refresh the Company's 10% capacity under Listing Rule 7.1A. If these Resolutions are not approved, the Company's capacity to issue further securities over the next 12 months without approval by Shareholders will be reduced.

If Resolutions 6 and 7 are passed the Scale Back Correction Shares and February Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 effectively increasing the number of equity securities, it can issue without Shareholder approval over the 12-month period following the issue date. If Resolutions 6 and 7 are not passed, the issue of the Scale Back Correction Shares and February Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date

The following information is provided in accordance with Listing Rule 7.5:

#### **Resolution 5 – Ratification of prior issue of shares**

<b>Number of securities issued</b>	46,415,830 Shares
<b>Date on which securities were issued</b>	The October Placement Shares were issued and allotted on 1 October 2024
<b>Issue price of securities</b>	The Shares were issued for \$0.065 per Share
<b>Allottees of the securities</b>	<p>The Shares were allotted to sophisticated, eligible and professional investors. None of the allottees were related parties of the Company.</p> <p>The participants in the October Placement were not:</p> <ul style="list-style-type: none"> <li>- Members of the Company's key management personnel;</li> <li>- Substantial shareholders in the Company;</li> <li>- Advisors to the Company; or</li> <li>- Any associates of the above</li> </ul> <p>And were not issued more than 1% of the Company's issued capital.</p>
<b>Terms of securities</b>	The Shares rank equally with, and have the same rights and entitlements as, the existing Shares on issue.
<b>The intended use of the funds</b>	The funds raised in the October Placement were and are intended to be used to fund development of the Kentucky Facility and to fund general working capital.

#### **Resolution 6 – Ratification of prior issue of shares**

<b>Number of securities issued</b>	700,000 Shares
<b>Date on which securities were issued</b>	The Scale Back Correction Shares were issued and allotted on 6 February 2024
<b>Issue price of securities</b>	The Shares were issued for \$0.06 per Share
<b>Allottees of the securities</b>	The Shares were allotted to Zanya Nominees Pty Ltd as trustee for JLS Superannuation.

The allottee of the Scale Back Correction Shares was not a:

- Related party to the Company;
- Member of the Company's key management personnel;
- Substantial shareholder in the Company;
- Advisor to the Company; or
- Any associates of the above

And was not issued more than 1% of the Company's issued capital.

**Terms of securities**

The Shares rank equally with, and have the same rights and entitlements as, the existing Shares on issue.

**The intended use of the funds**

As part of the scale back of the fully subscribed Rights Issue, the Company accidentally under allocated Shares to one of the participants. The Scale Back Correction Shares were issued on the same terms as the Rights Issue in order to address the matter. The funds raised from the Rights Issue were used to fund development of the Kentucky facility and fund general working capital.

**Resolution 7 - Ratification of prior issue of Placement Shares – February 2024**

**Number of securities issued**

8,333,333 Shares

**Date on which securities were issued**

The February Placement Shares were issued and allotted on 6 February 2024

**Issue price of securities**

The Shares were issued for \$0.06 per Share

**Allottees of the securities**

The Shares were allotted to sophisticated, eligible and professional investors. None of the allottees were related parties of the Company.

The participants in the February Placement were not:

- Members of the Company's key management personnel;
- Substantial shareholders in the Company;
- Advisors to the Company; or
- Any associates of the above

And were not issued more than 1% of the Company's issued capital.

**Terms of securities**

The Shares rank equally with, and have the same rights and entitlements as, the existing Shares on issue.

**The intended use of the funds**

The funds raised in the February Placement were used to fund development of the Kentucky Facility and to fund general working capital.

**Resolution 8 – Ratification of prior issue of Placement Shares – December 2023**

<b>Number of securities issued</b>	10,000,000 Shares
<b>Date on which securities were issued</b>	The December Placement Shares were issued and allotted on 18 December 2023
<b>Issue price of securities</b>	The Shares were issued for \$0.06 per Share
<b>Allottees of the securities</b>	<p>The Shares were allotted to sophisticated, eligible and professional investors. None of the allottees were related parties of the Company.</p> <p>The participants in the December Placement were not:</p> <ul style="list-style-type: none"> <li>- Members of the Company's key management personnel;</li> <li>- Substantial shareholders in the Company;</li> <li>- Advisors to the Company; or</li> <li>- Any associates of the above</li> </ul>
<b>Terms of securities</b>	<p>And were not issued more than 1% of the Company's issued capital.</p> <p>The Shares rank equally with, and have the same rights and entitlements as, the existing Shares on issue.</p>
<b>The intended use of the funds</b>	The funds raised in the December Placement were used to fund development of the Kentucky Facility and to fund general working capital.

**Directors' Recommendation**

The Board unanimously recommends that Shareholders vote in favour of these Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour these Resolutions.

### 3.7 **Resolutions 9 - 13 – Approval of Issue of Related Party Options**

**Key terms of Related Party Options**

The Company is proposing to issue and allot a total of 34,250,000 unlisted Options (**Related Party Options**) to David Mazyck, Warren Murphy, Matthew Driscoll, Nicholas Andrews and Imtiaz Kathawalla (or their nominees) (together the Directors) on the key terms set out below.

<b>Total Number of Related Party Options:</b>	
<b>David Mazyck</b>	12,250,000
<b>Warren Murphy</b>	12,000,000
<b>Matthew Driscoll</b>	4,000,000
<b>Nicholas Andrews</b>	3,000,000
<b>Imtiaz Kathawalla</b>	3,000,000
<b>Exercise Price</b>	\$0.00. None of the Directors will pay any amount to exercise a Related Party Option.
<b>Expiry Date</b>	3 years from the date they are issued
<b>Tranche 1:</b>	
<b>David Mazyck</b>	2,250,000
<b>Warren Murphy</b>	3,000,000
<b>Matthew Driscoll</b>	1,000,000
<b>Vesting condition*</b>	First production and sale of activated carbon products from the Inez, Kentucky production facility.
<b>Background to the vesting condition</b>	As first announced on 31 May 2023, the Company is a party to a joint venture agreement with a Kentucky Carbon Processing, LLC ( <b>KCP</b> ), pursuant to which the Company and KCP both hold interests in the recently incorporated joint venture vehicle "NewCarbon Processing, LLC" ( <b>NewCarbon</b> ). The Company currently holds a 35.5% interest in NewCarbon with the capacity to increase its interest to 50%. One of the joint vehicle projects includes transitioning a power plant located in Inez, Kentucky (contributed by Kentucky Carbon) into an activate carbon pellet production plant.
<b>Tranche 2:</b>	
<b>David Mazyck</b>	3,500,000
<b>Warren Murphy</b>	3,000,000
<b>Matthew Driscoll</b>	1,000,000
<b>Nicholas Andrews</b>	750,000
<b>Imtiaz Kathawalla</b>	750,000
<b>Vesting condition*</b>	NewCarbon generating an aggregate USD\$7,500,000 of operating revenue from its incorporation



<b>Explanation of vesting condition</b>	As noted above in the explanation for the tranche 1 vesting condition, NewCarbon is the incorporated joint venture vehicle. It was incorporated in May 2023 and has not yet generated any revenue. For the avoidance of doubt, the USD\$7,500,000 target is for revenue generated by NewCarbon, rather than the Company's share of NewCarbon's revenue. That same target relates to revenue generated across its lifetime (three years from the date the Options are issued), rather than in any given financial year.
<b>Tranche 3:</b>	
<b>David Mazyck</b>	3,500,000
<b>Warren Murphy</b>	3,000,000
<b>Matthew Driscoll</b>	1,000,000
<b>Nicholas Andrews</b>	750,000
<b>Imtiaz Kathawalla</b>	750,000
<b>Vesting condition*</b>	The Company achieving a net profit after tax of AUD\$5,000,000 in any financial year, to the period ending FY27.
<b>Tranche 4:</b>	
<b>David Mazyck</b>	3,000,000
<b>Warren Murphy</b>	3,000,000
<b>Matthew Driscoll</b>	1,000,000
<b>Nicholas Andrews</b>	750,000
<b>Imtiaz Kathawalla</b>	750,000
<b>Vesting condition*</b>	The Share price of the Company reaching or exceeding AUD\$0.25 based on the volume weighted average price over any consecutive 10-day trading period on which sales are recorded.
<b>Tranche 5:</b>	
<b>Nicholas Andrews</b>	750,000
<b>Imtiaz Kathawalla</b>	750,000
<b>Vesting condition*</b>	The Share price of the Company reaching or exceeding AUD\$0.45 based on the volume weighted average price over any consecutive 10-day trading period on which sales are recorded.

\* Each Director must also remain a Director or otherwise engaged by the Company or its subsidiary at the time the vesting condition is satisfied, in order for the relevant Related Party Options to vest.

## Related Party Provisions

Chapter 2E of the Corporations Act requires shareholder approval for a public company to give a financial benefit to a related party, unless an exception applies. As Directors, Daivd Mazyck, Warren Murphy, Matthew Driscoll, Nicholas Andrews and Imtiaz Kathawalla are considered to be related parties of the Company and the issue of Related Party Options to them will constitute a financial benefit.

An exception to the requirement to obtain shareholder approval in accordance with Chapter 2E applies where the financial benefit constitutes part of the related party's "reasonable remuneration".

The Board, with each Director abstaining in respect to his own Related Party Options, has determined that the grant of Related Party Options to the Directors and any issue of Shares upon the exercise of those Related Party Options constitutes part of the reasonable remuneration of the Directors.

In reaching this conclusion, the Board has had regard to a variety of factors including the Director's current remuneration, the recommendation of its Nomination & Remuneration Committee and market practice for the remuneration offered to persons in comparable positions at comparable companies.

### ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Related Party Options falls within ASX Listing Rule 10.11.1 as Chapter 19 of the ASX Listing Rules defines a related party to include directors and their controlled entities such as any of their nominees. The issue of Related Party Options does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

Accordingly, Resolutions 9 - 13 seek the required Shareholder approval for the issue of Related Party Options to Daivd Mazyck, Warren Murphy, Matthew Driscoll, Nicholas Andrews and Imtiaz Kathawalla under and for the purposes of ASX Listing Rule 10.11

If these Resolutions are passed, the Company will be able to proceed with the issue of Related Party Options to the Director that is the subject of that resolution. The Options that are the subject

of the Resolution that is passed will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's ordinary securities under ASX Listing Rule 7.1.

If any of the Resolutions are not passed, the Company will not be able to proceed with the issue of the Related Party Options to the relevant Director and the Company will need to develop an alternate plan to adequately remunerate, incentivise and retain the Directors. This may include the payment of cash rather than securities which could decrease the Company's cash reserves.

#### Specific information required under ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 10 and 11:

<b>Recipient</b>	David Mazyck	Each a Director of the Company and therefore a related party pursuant to ASX Listing Rule 10.11.1 or his nominee.
	Warren Murphy	
	Matthew Driscoll	
	Nicholas Andrews	
	Imtiaz Kathawalla	
<b>Number and class of securities to be issued</b>	David Mazyck	12,250,000 Options
	Warren Murphy	12,000,000 Options
	Matthew Driscoll	4,000,000 Options
	Nicholas Andrews	3,000,000 Options
	Imtiaz Kathawalla	3,000,000 Options
<b>Material terms of the securities</b>	<p><b>Exercise Price:</b> \$0.00 per Related Party Option. The Options do not confer a right to change of exercise price or the number of underlying securities over which it can be exercised.</p> <p>Each Option converts into one Share. On exercise the Shares issued will rank equally with existing Shares.</p> <p><b>Expiry date:</b> 3 years from the date they are issued</p> <p><b>Exercise period:</b> from the date an Option vests in accordance with its vesting conditions until the expiry date</p> <p><b>Vesting Conditions:</b> as outlined in the table above</p> <p><b>Restructure of Capital:</b> The rights of an option holder will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of the reorganisation.</p> <p><b>Participating in new issues of underlying Shares:</b> An option holder cannot participate in new issues without first exercising the Option.</p> <p><b>Dividends &amp; Voting Rights:</b> Options do not confer dividend or voting rights until those Options are exercised into Shares</p>	
<b>Date of issue</b>	The Related Party Options will be granted as soon as possible following this Meeting and, in any event, no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).	

<b>Price</b>	The Related Party Options will be issued for nil cash consideration; accordingly, no funds will be raised from their issue.	
<b>Purpose of issue</b>	<p>The Related Party Options are being issued to incentivise and remunerate the Directors to achieve certain long-term goals that the Company is prioritising, evident by the vesting conditions outlined in the above table. The number and terms of the Related Party Options to be issued to has been determined based upon a consideration of:</p> <ul style="list-style-type: none"> <li>(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the company;</li> <li>(b) the current remuneration of the Directors;</li> <li>(c) the Company's current and historical Share trading price and financial position; and</li> <li>(d) incentives to motivate the Directors to achieve goals and priorities that would significantly contribute to the growth of the Company.</li> </ul> <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Options upon the terms proposed.</p>	
<b>Remuneration package of Related Parties</b>	David Mazyck	<p>For the financial year ending 30 June 2024, AUD \$944,328 comprising of \$915,192 paid to consulting firms related to David Mazyck and \$29,136 of Shares issued in lieu of Directors fees and salary payments.</p> <p>For the financial year beginning 1 July 2024, while David Mazyck's salary (to be paid to him in his capacity as Director) will remain unchanged, his total remuneration package will also increase by US\$100,000 if the first commission at the Inez, Kentucky facility occurs by 30 September 2024. David Mazyck will then be paid US\$20,000 less per month for each month by which the commissioning is delayed. David Mazyck's remuneration will also increase by a further US\$100,000 once NewCarbon has achieved US\$500,000 in total worth of sales.</p>
	Warren Murphy	<p>For the financial year ending 30 June 2024, \$552,298 comprising of \$519,000 accrued to consulting firms related to Warren Murphy and \$33,298 of Shares issued in lieu of Directors fees and salary payments.</p> <p>For the financial year beginning 1 July 2024, Warren Murphy's salary will increase to \$300,000 + super (increase from \$219,000 incl. super base salary in FY24). Warren Murphy's base salary has not increased since the Company's initial public offering.</p>

		In that same financial year beginning 1 July 2024, Warren Murphy will receive a further 50% of his salary if the Company successfully raises capital of at least \$3 million in that same financial year and if the Company renegotiates its senior debt facility on terms approved by the Company's board.
	Matthew Driscoll	For the financial year ending 30 June 2024, and for financial year beginning 1 July 2024, \$120,000
	Nicholas Andrews	From date of appointment (12 September 2023) for the financial year ending 30 June 2024, \$77,917. For financial year beginning 1 July 2024, \$85,000.
	Imtiaz Kathawalla	From date of appointment (19 July 2023) for the financial year ending 30 June 2024, \$274,558 comprising of USD \$60,000 in remuneration with the remainder consisting of consulting fees. For financial year beginning 1 July 2024, USD\$60,000.
<b>Material terms of agreement</b>	The Related Party Options will be issued to each Director under an invitation letter, inviting the Director to subscribe for their Related Party Options with those terms attaching to those Related Party Options as set out in this notice. The invitation is subject to Shareholder approval under Resolutions 9 - 13, respectively and therefore no invitation or Related Party Options will be issued if Resolutions 9 – 13 are not passed.	

### 3.8 Resolution 14 – Approval of additional 10% Placement Capacity

#### General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its Annual General Meeting, to increase this 15% limit by an extra 10% to 25%.

The Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If the Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If the Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders entitled to vote and voting on this Resolution for it to be passed.

### **Eligibility**

An eligible entity under ASX Listing Rule 7.1A is one which, at the date of the resolution, has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. The Company anticipates that it will be an eligible entity for the purposes of ASX Listing Rule 7.1A at the time of the Meeting.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 which provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, or until the date and time of the Company's next annual general meeting, a number of equity securities calculated as follows:

### **(A x D) – E**

Where:

**A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue (the relevant period):

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- less the number of fully paid ordinary securities cancelled in the 12 months;

Note that A has the same meaning in the ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rules 7.1 or 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities. The Company presently has one class of quoted securities, being Shares (ASX Code: CG1).

#### Required information

The following information is provided to Shareholders to allow them to assess the Resolution, including for the purposes of ASX Listing Rule 7.3A.

#### Minimum price

As required by ASX Listing Rule 7.1A.3, any equity securities issued by the Company under ASX Listing Rule 7.1A can only be issued at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- b) if the securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the securities are issued.

#### Risk of economic and voting dilution to existing Shareholders

If the Resolution is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the additional economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Annual General Meeting and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows a number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4 where the number of the Company's Shares on issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing Share price on ASX at 22 August 2024.

		Dilution			
Number of Shares on issue (Variable A in ASX Listing Rule 7.1A.2)*		Shares issued – 10% voting dilution	Issue Price		
			\$0.04	\$0.08	\$0.16
			50% Decrease	Issue Price	100% Increase
			Funds Raised		
Current	324,921,646	32,492,165	\$1,299,687	\$2,599,373	\$5,198,746
50% Increase	487,382,469	48,738,247	\$1,949,530	\$3,899,060	\$7,798,120
100% Increase	649,843,292	64,984,329	\$2,599,373	\$5,198,746	\$10,397,493

The above dilution table uses the following assumptions which the Company does not represent will necessarily occur:

- a) the "issue price at current market price" is the closing price of the Shares on ASX on 22 August 2024.

- b) Variable “A” is 324,921,646 which equates to the number of current Shares on issue at 22 August 2024. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders Meeting;
- c) the Company issues the maximum number of securities available under the additional 10% ASX Listing Rule 7.1A approval;
- d) the table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- e) no Options (including any Options issued under the 10% Placement Capacity) or warrants are exercised into Shares before the date of issue of equity securities;
- f) the 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- g) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under ASX Listing Rule 7.1A, based on that Shareholder’s holding at the date of the Annual General Meeting;
- h) the issue of Shares under ASX Listing Rule 7.1A consists only of fully paid ordinary shares in the Company; and
- i) “Funds Raised” are before any capital raising costs which may be incurred.

#### **10% Placement Period**

Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which approval is obtained until the earlier of:

- a) the date which is 12 months after the date of the Annual General Meeting at which the approval was obtained;
- b) the time and date of the Company’s next Annual General Meeting; or
- c) the date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

#### **Purpose of additional 10% Placement Capacity**

While the Company does not have any immediate plans to issue Shares under the 10% Placement Capacity, the Company may seek to issue securities under the 10% Placement Capacity for cash consideration. The Company may use the funds for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), meet financing commitments or capital management activities deemed by the Board to be in the best interests of the Company.

The Company will comply with any disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon the issue of any securities under ASX Listing Rule 7.1A.

#### **Allocation policy**

The Company’s allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees of equity securities will be determined on a case by case basis having regard to factors including but not limited to the following:

- a) the methods of raising funds that are then available to the Company;
- b) the effect of the issue of the equity securities on the control of the Company;
- c) the financial situation and solvency of the Company; and
- d) advice from professional and corporate advisers (if applicable).



Allottees under any capital raising which may be conducted under the 10% Placement Capacity pursuant to ASX Listing Rule 7.1A have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

#### **Previous Issue of Securities under ASX Listing Rule 7.1A**

The Company issued 10,000,000 Shares at \$0.06 on 18 December 2023 under its Listing Rule 7.1A capacity. The number of Shares issued represented 3.6% of the total number of equity securities on issue at the date of the 2023 AGM. The issue price represented an 12% discount to the closing Share price on the date of issue (\$0.068). These Shares were issued to sophisticated, eligible and professional investors. None of the allottees were related parties of the Company. The funds raised in the December Placement were used to fund development of the Kentucky Facility and to fund general working capital.

The Company raised \$600,000 via this raise in December 2023, which was used to fund an increase in the NewCarbon Processing, LLC investment. See the announcement on 15 November 2023, in which the Company announced the additional US\$0.5m (approx. A\$0.77m) investment in NewCarbon which increased the ownership to 35.48%.

#### **Compliance with ASX Listing Rules 7.1A.4 and 3.10.3**

When the Company issues equity securities pursuant to the 10% Placement Capacity, it will give ASX:

- a) a list of the names of the persons to whom the Company issues the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- b) the information required by ASX Listing Rule 3.10.3 for release to the market.

At the date of the Notice of Meeting the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

#### **Directors' Recommendation**

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolutions.

### **3.9 Enquiries**

For all enquiries regarding this Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Boardroom on **1300 737 760** (for callers within Australia) and +61 2 9290 9600 (for callers outside Australia).

## 4 Glossary

In this Notice of Meeting, unless the context or subject matter otherwise requires:

<b>AGM or Meeting</b>	The annual general Meeting of the Company to be held at the time and place specified in Section 2 of this Notice.
<b>ASIC</b>	Australian Securities & Investment Commission.
<b>ASX</b>	ASX Limited (ACN 008 624 691)
<b>ASX Listing Rules or Listing Rules</b>	The Official Listing Rules of the ASX.
<b>Board</b>	The board of Directors of the Company.
<b>Chairman</b>	Chairman of the annual general Meeting.
<b>Closely Related Party</b>	A closely related party of a member of the Key Management Personnel means: A) A spouse or child of the member; B) A child of the member's spouse; C) A dependant of the member or the member's spouse; D) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; E) A company the member controls; or F) A person prescribed by the Corporate Regulations.
<b>Company</b>	Carbonxt Group Limited (ACN 097 247 464).
<b>Constitution</b>	The Constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth) as amended from time to time.
<b>Corporation Regulations</b>	<i>Corporations Regulations 2001</i> (Cth) as amended from time to time.
<b>Director</b>	A Director of the Company.
<b>Explanatory Statement</b>	The explanatory statement set out in Section 3.
<b>Key Management Personnel or KMP</b>	This has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Notice or Notice of Meeting</b>	This document, comprising the notice of general Meeting, the explanatory statement and all annexures.
<b>Option</b>	Means Options issued under the Option to acquire a Share in the Company
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Remuneration Report</b>	The remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2024.
<b>Resolution(s)</b>	The proposed Resolution(s) set out in Section 2.1.
<b>Share</b>	A fully paid ordinary Share in the capital of the Company.
<b>Share Registry</b>	Boardroom Pty Ltd.
<b>Shareholder</b>	A holder of a Share.
<b>User Guide</b>	The LUMI Virtual AGM instructions are set out in the Annexure of this Notice.



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Monday, 28 October 2024**

### 🖥 TO APPOINT A PROXY ONLINE

### 📱 BY SMARTPHONE

- STEP 1: VISIT** <https://www.votingonline.com.au/cg1agm24>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Monday, 28 October 2024**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/cg1agm24>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Carbonxt Group Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held physically at Thomson Geer offices, Level 14, 60 Martin Place Sydney and virtually via <https://web.lumiagm.com/340-248-786> on **Wednesday, 30 October 2024 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Resolutions 1 and 9-13 are connected with the remuneration of a member of the key management personnel for the Company. The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 and 9-13). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain'

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
<b>Res 1</b>	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 8</b>	Ratification of prior issue of Placement Shares – December 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	Re-election of Director –Imitiaz Kathawalla	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 9</b>	Approve issue of Related Party Options to David Mazyck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	Approval of Issue of Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 10</b>	Approve Issue of Related Party Options of Warren Murphy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4a</b>	Approval of Issue of 461,538 Conditional Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 11</b>	Approve Issue of Related Party Options to Matthew Driscoll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4b</b>	Approval of Issue of 230,769 Conditional Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 12</b>	Approve Issue of Related Party Options to Nicholas Andrews	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Ratification of prior issue of Placement Shares – October 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 13</b>	Approve Issue of Related Party Options to Imitiaz Kathawalla	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	Ratification of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 14</b>	Approval of additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 7</b>	Ratification of prior issue of Placement Shares – February 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024

# ONLINE SHAREHOLDERS' MEETING GUIDE 2024

## Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

### To access the meeting:

Visit [web.lumiagm.com/340-248-786](https://web.lumiagm.com/340-248-786) on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## Meeting ID: 340-248-786

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 10:00am AEDT , Wednesday 30<sup>th</sup> October 2024

## Using the Lumi AGM platform:

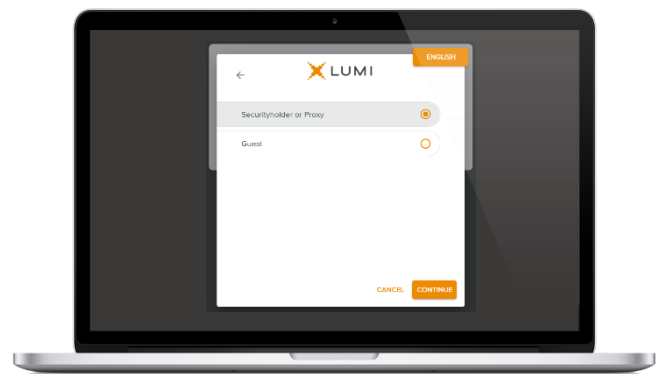
### ACCESS

The 1<sup>st</sup> page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

**"Shareholder or Proxyholder"**

Guests should select **"Guest"**

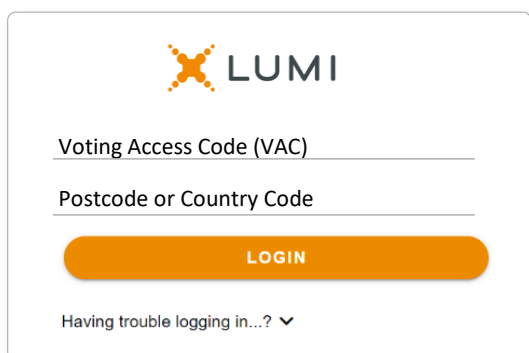


### CREDENTIALS

#### Shareholders/Proxys

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for Non-Australian residents, your **3-letter country code**.

Proxy holders should obtain their log in credentials from the registrar by calling 1300 737 760

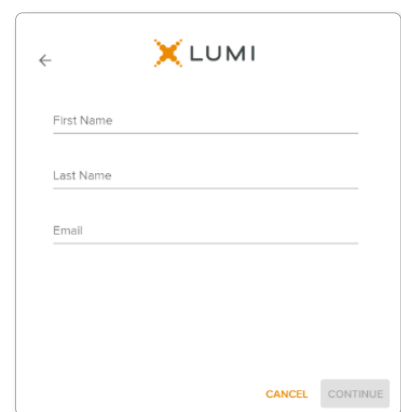


The screenshot shows the Lumi AGM platform login form for Shareholders/Proxys. It features the Lumi logo at the top, followed by two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". Below these fields is a large orange "LOGIN" button. At the bottom, there is a link that says "Having trouble logging in...?" with a downward arrow.

#### Guests

Please enter your name and email address to be admitted into the meeting.

*Please note, guests will not be able to ask questions or vote at the meeting.*



The screenshot shows the Lumi AGM platform login form for Guests. It features the Lumi logo at the top, followed by three input fields: "First Name", "Last Name", and "Email". Below these fields are two buttons: "CANCEL" and "CONTINUE".

## NAVIGATION

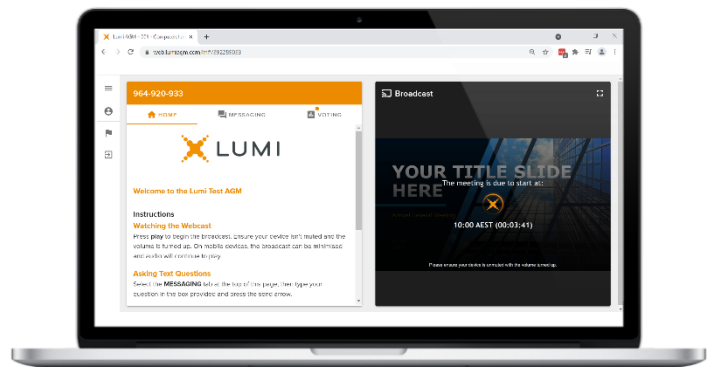
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



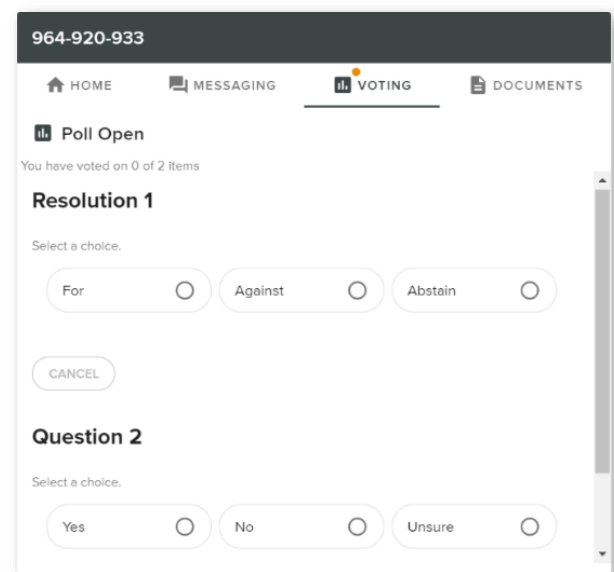
To reduce the webcast to its original size, select the X at the top of the broadcast window.

## VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

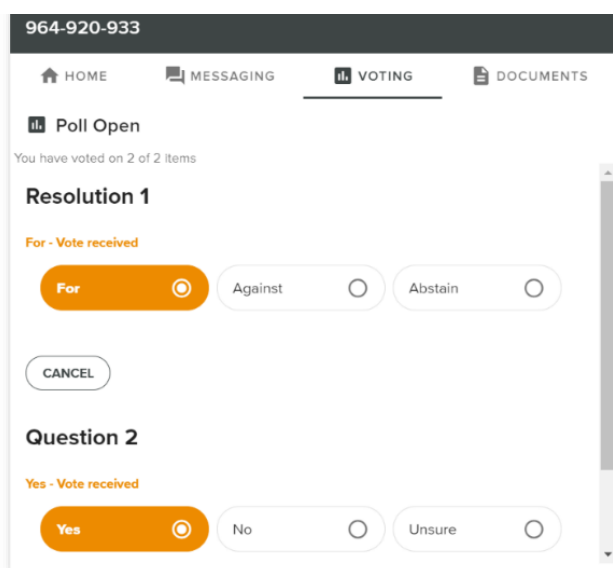


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



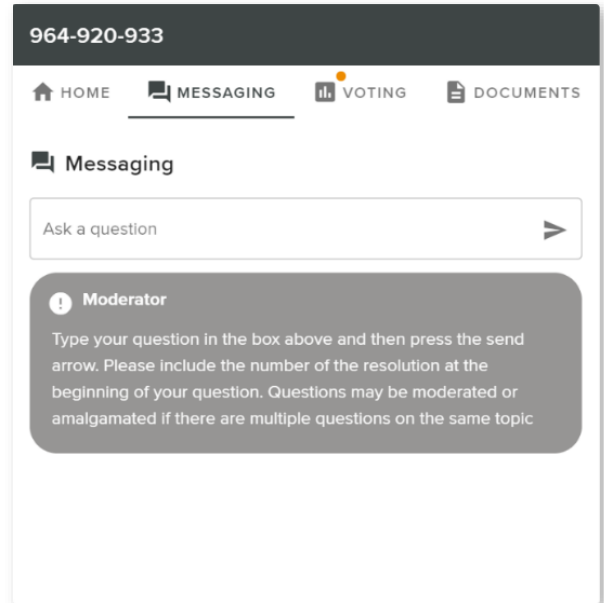
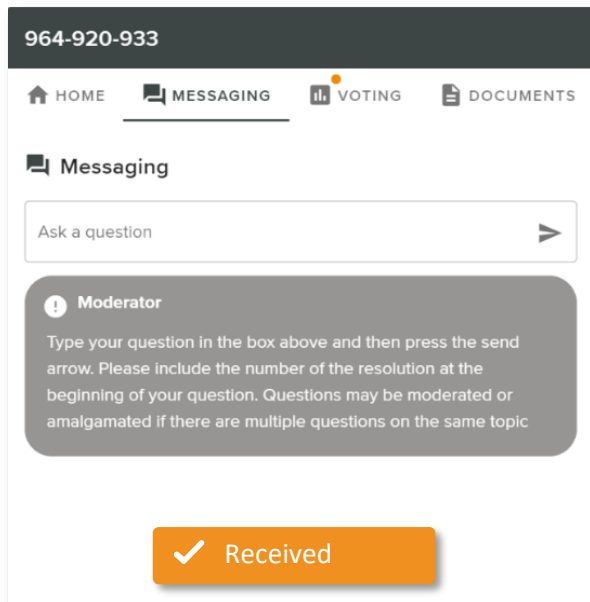
## QUESTIONS

Any shareholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.



Select the “Ask a Question” box and type in your message.

Once you are happy with your message, select the send icon.



Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

### Asking Audio Questions

If you are a shareholder or proxy you can ask a verbal question. Dial by your location below:

+61 7 3185 3730 Australia  
+61 8 6119 3900 Australia  
+61 8 7150 1149 Australia  
+61 2 8015 6011 Australia  
+61 3 7018 2005 Australia

Find your local number:

<https://us06web.zoom.us/j/kbuBC7fhOb>

Once dialled in you will be asked to enter a meeting ID. Please ensure your webcast is muted before joining the call.

You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry. To ask a question press \*9 to signal the moderator. Once your question has been answered your line will be muted. Feel free to either hang up or stay on the line. For additional questions press \*9 to signal the operator.

Meeting ID: 340-248-786

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## Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

<b>ABW</b>	Aruba
<b>AFG</b>	Afghanistan
<b>AGO</b>	Angola
<b>AIA</b>	Anguilla
<b>ALA</b>	Aland Islands
<b>ALB</b>	Albania
<b>AND</b>	Andorra
<b>ANT</b>	Netherlands Antilles
<b>ARE</b>	United Arab Emirates
<b>ARG</b>	Argentina
<b>ARM</b>	Armenia
<b>ASM</b>	American Samoa
<b>ATA</b>	Antarctica
<b>ATF</b>	French Southern
<b>ATG</b>	Antigua & Barbuda
<b>AUS</b>	Australia
<b>AUT</b>	Austria
<b>AZE</b>	Azerbaijan
<b>BDI</b>	Burundi
<b>BEL</b>	Belgium
<b>BEN</b>	Benin
<b>BFA</b>	Burkina Faso
<b>BGD</b>	Bangladesh
<b>BGR</b>	Bulgaria
<b>BHR</b>	Bahrain
<b>BHS</b>	Bahamas
<b>BIH</b>	Bosnia & Herzegovina
<b>BLM</b>	St Barthelemy
<b>BLR</b>	Belarus
<b>BLZ</b>	Belize
<b>BMU</b>	Bermuda
<b>BOL</b>	Bolivia
<b>BRA</b>	Brazil
<b>BRB</b>	Barbados
<b>BRN</b>	Brunei Darussalam
<b>BTN</b>	Bhutan
<b>BUR</b>	Burma
<b>BVT</b>	Bouvet Island
<b>BWA</b>	Botswana
<b>CAF</b>	Central African Republic
<b>CAN</b>	Canada
<b>CCK</b>	Cocos (Keeling) Islands
<b>CHE</b>	Switzerland
<b>CHL</b>	Chile
<b>CHN</b>	China
<b>CIV</b>	Cote D'ivoire
<b>CMR</b>	Cameroon
<b>COD</b>	Democratic Republic of Congo
<b>COK</b>	Cook Islands
<b>COL</b>	Colombia
<b>COM</b>	Comoros
<b>CPV</b>	Cape Verde
<b>CRI</b>	Costa Rica
<b>CUB</b>	Cuba
<b>CYM</b>	Cayman Islands
<b>CYP</b>	Cyprus
<b>CXR</b>	Christmas Island
<b>CZE</b>	Czech Republic
<b>DEU</b>	Germany
<b>DJI</b>	Djibouti
<b>DMA</b>	Dominica
<b>DNK</b>	Denmark
<b>DOM</b>	Dominican Republic

<b>DZA</b>	Algeria
<b>ECU</b>	Ecuador
<b>EGY</b>	Egypt
<b>ERI</b>	Eritrea
<b>ESH</b>	Western Sahara
<b>ESP</b>	Spain
<b>EST</b>	Estonia
<b>ETH</b>	Ethiopia
<b>FIN</b>	Finland
<b>FJI</b>	Fiji
<b>FLK</b>	Falkland Islands (Malvinas)
<b>FRA</b>	France
<b>FRO</b>	Faroe Islands
<b>FSM</b>	Micronesia
<b>GAB</b>	Gabon
<b>GBR</b>	United Kingdom
<b>GEO</b>	Georgia
<b>GGY</b>	Guernsey
<b>GHA</b>	Ghana
<b>GIB</b>	Gibraltar
<b>GIN</b>	Guinea
<b>GLP</b>	Guadeloupe
<b>GMB</b>	Gambia
<b>GNB</b>	Guinea-Bissau
<b>GNQ</b>	Equatorial Guinea
<b>GRC</b>	Greece
<b>GRD</b>	Grenada
<b>GRL</b>	Greenland
<b>GTM</b>	Guatemala
<b>GUF</b>	French Guiana
<b>GUM</b>	Guam
<b>GUY</b>	Guyana
<b>HKG</b>	Hong Kong
<b>HMD</b>	Heard & Mcdonald Islands
<b>HND</b>	Honduras
<b>HRV</b>	Croatia
<b>HTI</b>	Haiti
<b>HUN</b>	Hungary
<b>IDN</b>	Indonesia
<b>IMN</b>	Isle Of Man
<b>IND</b>	India
<b>IOT</b>	British Indian Ocean Territory
<b>IRL</b>	Ireland
<b>IRN</b>	Iran Islamic Republic of
<b>IRQ</b>	Iraq
<b>ISM</b>	Isle of Man
<b>ISL</b>	Iceland
<b>ISR</b>	Israel
<b>ITA</b>	Italy
<b>JAM</b>	Jamaica
<b>JEY</b>	Jersey
<b>JOR</b>	Jordan
<b>JPN</b>	Japan
<b>KAZ</b>	Kazakhstan
<b>KEN</b>	Kenya
<b>KGZ</b>	Kyrgyzstan
<b>KHM</b>	Cambodia
<b>KIR</b>	Kiribati
<b>KNA</b>	St Kitts And Nevis
<b>KOR</b>	Korea Republic of
<b>KWT</b>	Kuwait
<b>LAO</b>	Laos
<b>LBN</b>	Lebanon

<b>LBR</b>	Liberia
<b>LBY</b>	Libyan Arab Jamahiriya
<b>LCA</b>	St Lucia
<b>LIE</b>	Liechtenstein
<b>LKA</b>	Sri Lanka
<b>LSO</b>	Lesotho
<b>LTU</b>	Lithuania
<b>LUX</b>	Luxembourg
<b>LVA</b>	Latvia
<b>MAC</b>	Macao
<b>MAF</b>	St Martin
<b>MAR</b>	Morocco
<b>MCO</b>	Monaco
<b>MDA</b>	Republic Of Moldova
<b>MDG</b>	Madagascar
<b>MDV</b>	Maldives
<b>MEX</b>	Mexico
<b>MHL</b>	Marshall Islands
<b>MKD</b>	Macedonia Former Yugoslav Rep
<b>MLI</b>	Mali
<b>MLT</b>	Mauritania
<b>MMR</b>	Myanmar
<b>MNE</b>	Montenegro
<b>MNG</b>	Mongolia
<b>MNP</b>	Northern Mariana Islands
<b>MOZ</b>	Mozambique
<b>MRT</b>	Mauritania
<b>MSR</b>	Montserrat
<b>MTQ</b>	Martinique
<b>MUS</b>	Mauritius
<b>MWI</b>	Malawi
<b>MYS</b>	Malaysia
<b>MYT</b>	Mayotte
<b>NAM</b>	Namibia
<b>NCL</b>	New Caledonia
<b>NER</b>	Niger
<b>NFK</b>	Norfolk Island
<b>NGA</b>	Nigeria
<b>NIC</b>	Nicaragua
<b>NIU</b>	Niue
<b>NLD</b>	Netherlands
<b>NOR</b>	Norway Montenegro
<b>NPL</b>	Nepal
<b>NRU</b>	Nauru
<b>NZL</b>	New Zealand
<b>OMN</b>	Oman
<b>PAK</b>	Pakistan
<b>PAN</b>	Panama
<b>PCN</b>	Pitcairn Islands
<b>PER</b>	Peru
<b>PHL</b>	Philippines
<b>PLW</b>	Palau
<b>PNG</b>	Papua New Guinea
<b>POL</b>	Poland
<b>PRI</b>	Puerto Rico
<b>PRK</b>	Korea Dem Peoples Republic of
<b>PRT</b>	Portugal
<b>PRY</b>	Paraguay
<b>PSE</b>	Palestinian Territory Occupied
<b>PYF</b>	French Polynesia
<b>QAT</b>	Qatar
<b>REU</b>	Reunion

<b>ROU</b>	Romania
<b>RUS</b>	Russian Federation
<b>RWA</b>	Rwanda
<b>SAU</b>	Saudi Arabia Kingdom Of
<b>SDN</b>	Sudan
<b>SEN</b>	Senegal
<b>SGP</b>	Singapore
<b>SGS</b>	Sth Georgia & Sth Sandwich Isl
<b>SHN</b>	St Helena
<b>SJM</b>	Svalbard & Jan Mayen
<b>SLB</b>	Solomon Islands
<b>SCG</b>	Serbia & Outlying
<b>SLE</b>	Sierra Leone
<b>SLV</b>	El Salvador
<b>SMR</b>	San Marino
<b>SOM</b>	Somalia
<b>SPM</b>	St Pierre And Miquelon
<b>SRB</b>	Serbia
<b>STP</b>	Sao Tome And Principe
<b>SUR</b>	Suriname
<b>SVK</b>	Slovakia
<b>SVN</b>	Slovenia
<b>SWE</b>	Sweden
<b>SWZ</b>	Swaziland
<b>SYC</b>	Seychelles
<b>SYR</b>	Syrian Arab Republic
<b>TCA</b>	Turks & Caicos Islands
<b>TCO</b>	Chad
<b>TGO</b>	Togo
<b>THA</b>	Thailand
<b>TJK</b>	Tajikistan
<b>TKL</b>	Tokelau
<b>TKM</b>	Turkmenistan
<b>TLS</b>	Timor-Leste
<b>TMP</b>	East Timor
<b>TON</b>	Tonga
<b>TTO</b>	Trinidad & Tobago
<b>TUN</b>	Tunisia
<b>TUR</b>	Turkey
<b>TUV</b>	Tuvalu
<b>TWN</b>	Taiwan
<b>TZA</b>	Tanzania United Republic of
<b>UGA</b>	Uganda
<b>UKR</b>	Ukraine
<b>UMI</b>	United States Minor
<b>URY</b>	Uruguay
<b>USA</b>	United States of America
<b>UZB</b>	Uzbekistan
<b>VNM</b>	Vietnam
<b>VUT</b>	Vanuatu
<b>WLF</b>	Wallis & Futuna
<b>WSM</b>	Samoa
<b>YEM</b>	Yemen
<b>YMD</b>	Yemen Democratic
<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>ZAF</b>	South Africa
<b>ZAR</b>	Zaire
<b>ZMB</b>	Zambia
<b>ZWE</b>	Zimbabwe