

SANDON CAPITAL

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

24 May 2024

ANNOUNCEMENT: SNC TAKEOVER BID UPDATE

MINIMUM ACCEPTANCE CONDITION FULFILLED

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

The attached notice confirms that the minimum acceptance condition has been fulfilled.

This announcement has been approved by the Board of SNC.

Gabriel Radzynski

Chairman

For and on behalf of Sandon Capital Investments Limited

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Notice that defeating condition to takeover bid fulfilled

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

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

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

"Minimum acceptance condition"

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

Yours sincerely,

Gabriel Radzyminski



Chairman

For and on behalf of Sandon Capital Investments Limited