

**Alternative Liquidity Capital  
Minnetonka, Minnesota, USA**

January 10, 2024

**Re: Offer to Purchase Shares of Carbon Conscious Investments Ltd.**

Dear Investor:

My name is Jacob Mohs and I am the managing partner at Alternative Liquidity Capital. We are interested in purchasing your Shares of Carbon Conscious Investments Ltd. (“Carbon Conscious” or the “Company”).

These shares are not currently traded on any stock exchange and are therefore difficult to sell. The Company conducted an extensive investigation of potential sale opportunities in 2023 but was unable to complete a transaction, so the board’s current intention is to continue operations on a “business as usual” basis. Consequently, it is uncertain when or if there will be a liquidity event for investors.

Fortunately, you now have an opportunity to **get cash quickly** for your Carbon Conscious Shares. Enclosed please find our offer to Purchase up to 34,000,000 Shares in the Company at a price of \$0.02 (2 cents) per share.

Our goal is to make this offer as convenient as possible for you. A copy of the Standard Transfer Form is enclosed. If you choose to sell your Shares to us, please fill out this form with your details, including the number of shares you own, sign it, and send it by email to: [info@alternativeliquidity.net](mailto:info@alternativeliquidity.net). We will then follow up with additional instructions on how to complete the transaction.

You can also access an electronic copy of this Offer by clicking on the Carbon Conscious offer on our website: <https://alternativeliquidity.net/pending-tender-offers/>. **Please read the entire Offer to Purchase before tendering your Shares.**

The Purchase Price offered is based solely upon the Purchaser’s own independent assessment of Share value, based solely on public information. **All tendering shareholders are encouraged to engage in their own, independent valuation analysis before making a decision respecting this Offer.**

If you act today, you can take part in this opportunity. Payment will be sent upon confirmation from the Company or its transfer agent that the shares have been properly transferred. Unless extended, our offer will expire at 5pm, Perth, Western Australia Time on February 23, 2024.

If you have any questions feel free to contact us at [info@alternativeliquidity.net](mailto:info@alternativeliquidity.net) or (888) 884-8796.

Kind regards,

/s/ Jacob Mohs

Alternative Liquidity Capital  
(888) 884-8796  
[info@alternativeliquidity.net](mailto:info@alternativeliquidity.net)

**Offer to Purchase for Cash  
Up to 34,000,000 Shares  
Of  
Carbon Conscious Investments Limited.**

**ABN 59 629 272 037**

**At a Price of \$0.02(2 cents) per share  
by Alternative Liquidity Index LP**

**OFFER EXPIRY DATE: February 23, 2024 (unless Expiration Date is extended)**

**THIS OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5PM PERTH, WESTERN AUSTRALIA TIME, ON FEBRUARY 23, 2024, UNLESS THE OFFER IS EXTENDED OR WITHDRAWN (AS EXTENDED OR WITHDRAWN, THE “EXPIRATION DATE”) BY NOTICE TO YOU.**

**THE ENTIRETY OF THIS OFFER CONTAINS IMPORTANT INFORMATION, DISCLOSURES, AND CONDITIONS REGARDING THIS OFFER. YOU SHOULD READ THIS OFFER CAREFULLY AND IN ITS ENTIRETY BEFORE MAKING A DECISION WITH RESPECT TO THIS OFFER. YOU ARE URGED TO CONSULT WITH FINANCIAL AND OTHER PROFESSIONAL ADVISORS BEFORE MAKING ANY DECISION REGARDING THIS OFFER.**

**THIS OFFER IS AN OFFER TO WHICH SECTION 1019 OF THE ACT APPLIES.**

Alternative Liquidity Index LP, (***“Alternative Liquidity”*** ***“we,”*** or the ***“Purchaser”***), is offering to purchase for cash, subject to the terms and conditions set forth in this Offer to Purchase (which, together with any amendments, constitutes the ***“Offer”***), up to a maximum of **34,000,000 shares of Carbon Conscious Investments Limited, an amount equal to approximately 19.58% of the Shares in (“Carbon Conscious” or the “Company”)** at a purchase price of **\$0.02(2 cents) per share**, net cash to the seller, less any applicable withholding taxes and without interest (the ***“Purchase Price”***).

The Company has not authorised or caused this Offer to be made to you.

The Offer will expire at 5pm on Perth, Western Australia time, on February 23, 2024, unless the Offer is extended or withdrawn (as extended or withdrawn, the ***“Expiration Date”***).

As of the date of this Offer, to our knowledge, according to the Annual Report of the Company, this issued capital of the Company is comprised of 173,647,045 shares (the ***“Shares”***). The Purchaser currently does not beneficially own any of the Shares.

THE OFFER IS NOT CONDITIONAL ON ANY MINIMUM NUMBER OF SHARES BEING PURCHASED AND IS NOT SUBJECT TO ANY FINANCING CONDITION. THIS OFFER IS SUBJECT TO CERTAIN CUSTOMARY CONDITIONS SET FORTH IN “THE OFFER, SECTION 8 – CONDITIONS TO THE OFFER”.

The Shares are not quoted on any exchange but are able to be traded. The Purchaser is not aware of the frequency or value at which any Shares have or do trade. As such, the Shares do not have a readily ascertainable market value in the opinion of the Purchaser. **Before deciding whether to sell your Shares to the Purchaser, shareholders are urged to obtain relevant valuations for the Shares and are urged to consult with their financial advisor.**

**The Purchaser has included information as to how it has arrived at a fair market value for the Shares in this Offer and that information is set out below. In summary the Purchaser has concluded that to the best of its information a fair market value is between \$.0158 and \$.0216 per Share.**

This Offer has not been lodged with the Australian Securities and Investments Commission (“ASIC”) and no authority, government or otherwise, has approved or reviewed this Offer. The Corporations Act 2001 (*Cth.*) (“Act”) and regulations made under the Act govern the manner in which unsolicited offers such as the Offer may be made and the Purchaser is of the opinion that the Offer complies with these requirements. ASIC takes no responsibility for the contents of this Offer.

This Offer does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the Shares or the Offer, or to otherwise permit the purchase of the Shares in any jurisdiction.

***The Share Registry of the Company is Automic Registry Services***  
***[www.automicgroup.com.au](http://www.automicgroup.com.au) (“Share Registry”)***

**If you have questions as to the quantum of your shareholding or the manner in which it is registered then you should contact Automic.**

If you have questions regarding this Offer, or accompanying documents, or need assistance, your inquiries should be directed to the Purchaser at

Alternative Liquidity Index LP  
C/O Alternative Liquidity Capital  
11500 Wayzata Blvd. #1050  
Minnetonka, MN 55305  
(888)884-8796

info@alternativeliquidity.net

***This Offer to Purchase is dated January 10, 2024***

## IMPORTANT INFORMATION

Any shareholder of the Shares who wishes to sell all or a portion of such shareholder's Shares under this Offer **must**, before the Expiration Date (for more detail see "The Offer, Section 6, Procedures for Accepting the Offer and Selling Shares") complete a Transfer Form as attached to this Offer and return it to the Purchaser or the Share Registry with a copy emailed to the Purchaser.

**All required documents must be received by the Purchaser before the Expiration Date. The method of delivery of Shares and all other required documents is at the election and sole risk of the shareholder.**

Additional copies of this Offer may be obtained from the Purchaser, at the address above, and will be supplied at the Purchaser's expense. Questions may be directed to the Purchaser at its address and telephone number provided above. Shareholders may also contact any nominee for assistance concerning the Offer.

## SUMMARY TERM SHEET

*This summary term sheet is provided for your convenience. It highlights certain terms of the proposed Offer, but it does not describe all of the details to the same extent described in the body of the Offer. This summary term sheet is **not** meant to be a substitute for the information contained in the remainder of this Offer and you should carefully read the remainder of this Offer before making a decision regarding this Offer.*

<b>Securities Sought:</b>	Up to 34,000,000 Shares of Carbon Conscious Investments Ltd.
<b>Price Offered Per Share:</b>	\$0.02 (2 cents) per Share in cash.
<b>Scheduled Expiration Date:</b>	5pm Perth, Western Australia time on February 23, 2024, unless extended.
<b>The Purchaser:</b>	Alternative Liquidity Index LP

### **Who is offering to buy my Shares?**

Alternative Liquidity Index LP, a Delaware limited partnership, with a mailing address at 11500 Wayzata Blvd. #1050 Minnetonka, MN 55305, telephone (888)884-8796.

### **Why is this Offer taking place?**

We wish to establish an ownership position in the Shares of the Company and at the same time provide liquidity to legacy holders. The Shares are, to our knowledge, not traded on any exchange or over the counter market. The Purchaser's current goal is to obtain ownership of Shares for passive investment purposes and potential capital gain.

The Purchaser will not be acquiring any more than 19.99% of the Shares in the Company and is not attempting to make a takeover offer for the Company.

***What securities are you offering to purchase and what is the purchase price?***

We are offering to purchase up to a maximum of **34,000,000 Shares** at a **Purchase Price of \$0.02(2 cents) per Share being not more than 19.6% of the total issued capital**, in cash, without interest, and subject to the terms and conditions of this Offer. As at the date of this Offer, to our knowledge, 173,647,045 Shares have been issued by the Company.

As such the maximum number of Share that can be acquired by the Purchaser is 34,712,044.

***What is the current market price or fair value?***

The Purchaser is not aware of any current market price or transactions occurring between investors in the Company. The Purchaser values the Shares at \$0.02 (2 cents) per Share (as set out below) which it believes to be fair value.

***How did we value your Shares?***

The Purchasers have set the Purchase Price at \$0.02 (2 cents) per Share. In determining the Purchase Price, the Purchasers analyzed several quantitative and qualitative factors, including: (i) the lack of a secondary market for resales of the Shares and the resulting lack of liquidity of an investment in the Company; (ii) the estimated value of the Company's assets, using all available information, (iii) the Company's history of earnings and dividends; (iv) the Company's potential for future earnings and dividends, and (v) the costs to the Purchaser associated with acquiring the Shares.

Based on the Annual Report for the 12 months ended September 30, 2023("2023 Annual Report"), the Purchaser has determined the value of the assets of the Company to be \$4,804,843 as disclosed in the most recent financial report of the Company, and the disclosed liabilities are \$645,471.

The Purchaser therefore views the net asset position as \$ 4,159,372 and notes that a significant portion of the asset base is attributed to intangible assets, being accumulated amortisation on forestry rights.

According to the 2023 Annual Report, the Company declared a profit of \$1,308,027 for the year ended September 30, 2023.

The latest fully franked dividend declared and paid by the Company to Shareholders was \$0.00416 per Share according to the 2023 Annual Report. In valuing your Shares the Purchaser has had regard to the above assets, profit and dividend held and produced by the Company.

The Purchaser also notes that the Company's contractual agreements with customers accounting for approximately 90% of revenue will expire in 2027, and in subsequent years the Company will be more exposed to market risk, or risks of a growth interruption event. The Purchaser also notes that the useful life of the Company's forestry and carbon rights end on December 2039, according to the 2023 Annual Report. Additionally, the Purchaser views that the Company's long run earnings and dividends may be negatively impacted by forest fires and other impacts of climate change.

Based on this valuation methodology, the Purchaser has determined that the fair value of the Shares to be between \$0.0158(1.58 cents) and \$0.0216(2.16 cents). The midpoint of this fair value range is \$0.0187(1.87 cents). The Purchase Price of \$0.02 (2 cents) is above the midpoint of this fair value range.

#### ***What if the fair market value changes?***

The Purchaser will update you directly in the event there is a material change to the value of the Shares in its opinion or if for some reason the Purchaser's valuation of the Shares materially changes.

The Purchaser will comply with Section 1019J of the Act in circumstances where there is an increase or decrease in the market value of the Shares. Primarily this means that we will send you a supplementary offer or withdraw the Offer within 10 days of becoming aware of any material change.

#### ***When does this Offer expire?***

In accordance with section 1019G(1) the Offer must remain open for at least 1 month following the date of the Offer and will not remain open past the expiry of 12 months from the date of this Offer.

The Offer will expire on February 23, 2024, unless we choose to extend the Offer by notice to you. If a broker, dealer, or other nominee holds your Shares, it is possible you will have a deadline **before** the Expiration Date in order for such broker, dealer, or other nominee to take actions on your behalf.

We may choose to extend this Offer at our sole discretion, subject to applicable laws. See “The Offer, Section 2 – Terms of the Offer”.

***How will I know if the Offer extended or terminated?***

If we decide to extend the Offer, we will contact you directly and provide you with a supplementary document extending the Offer. We will announce any amendment to the Offer by making a public announcement of the amendment. The Offer may be terminated under certain conditions described in “The Offer, Section 8 – Conditions to the Offer”.

In accordance with section 1019G(2) we may not terminate the Offer within 1 month of the date of this Offer.

***Will we change the terms of the Offer?***

No. If the Purchaser wishes to amend the Offer prior to the end of the Expiration Period we will withdraw this Offer and make a new Offer if we wish to do so.

***If I agree to sell my Shares, when will I receive payment?***

All selling shareholders will receive payment of the stated Purchase Price within 10 days of the Expiration of this Offer, in cash, without interest, and less any applicable withholding taxes.

***Do you have the financial capacity to purchase Shares in the Offer?***

Yes. We have sufficient cash on hand and capital commitments to purchase any and all Shares, up to the maximum number of Shares sought. As a result, this Offer is not conditioned upon any financing arrangements.

***What are the conditions to the Offer?***

This Offer is subject only to customary conditions, for example, the absence of legal or government action prohibiting or restricting the Offer, as well as changes in the Company’s business that would be considered materially adverse to us. See “The Offer, Section 8 – Conditions to the Offer”.

***What happens if the Offer is oversubscribed?***

If more than 19.99% of the Shares are the subject of valid Transfer Forms and not properly withdrawn prior to the Expiration Date (or such greater number of Shares as we may elect to purchase in the Offer as expressly permitted herein), we will purchase Shares on a pro rata basis,

with fractional Shares rounded up to the nearest whole Share, such that the aggregate number of Shares that we purchase will not be more than 19.99% of the issued Shares.

**Because of the proration provisions described above, we may not purchase all of the Shares that you agree to sell. See “The Offer, Section 4 - Acceptance for Payment and Payment for Shares.”**

***Have other shareholders previously agreed to sell their Shares in the Offer?***

No. There are no agreements in place with any officer, director or shareholder of the Company.

***If I change my mind, can I withdraw my Transfer Form?***

Shares for which Transfer Forms have been provided under this Offer may be withdrawn before the Expiration Date. To properly withdraw your Transfer Form, a shareholder must follow the procedures set forth in “The Offer, Section 6 – Withdrawal”.

***Are there tax consequences?***

All selling shareholders should discuss any potential individual tax ramifications with your tax advisor. Please see “The Offer, Section 8 – Tax Consequences” for additional detail.

***What are the additional costs if I wish to sell my Shares?***

There will be no additional costs to you. If you hold Shares through a broker, dealer, commercial bank, trust company or other nominee, you may have additional costs and we advise you to consult with your broker, dealer, commercial bank, trust company or other nominee to determine whether additional costs are applicable to you. See “The Offer, Section 5 – Procedures for Accepting the Offer and Selling Shares”.

***Has the Company board of directors approved this Offer?***

The Purchaser has not had any contact with the board of directors of the Company and to the best of the Purchaser’s knowledge, the Company has not, as of the date hereof, provided any recommendation regarding this Offer.

***Who can answer questions regarding the Offer?***

All inquiries regarding the Offer and any Offer materials may be directed to the Purchaser, at the address appearing above and on the back cover of this Offer.



## THE OFFER

### 1. PURPOSE OF THE OFFER

The Purchaser's purpose in this Offer is to establish an ownership interest in the Shares. The Purchaser is proposing to acquire Shares **solely** for passive investment purposes and is **not** seeking to control, or influence operations of the business or any of the Company's proceedings.

### 2. TERMS OF THE OFFER

*Number of Shares.* On the terms and subject to the conditions of this Offer, the Purchaser will pay the Purchase Price in cash for up to 34,000,000 Shares that are the subject of a valid Transfer Form and not properly withdrawn by you. THIS OFFER IS NOT CONDITIONED ON A MINIMUM NUMBER OF SHARES BEING PURCHASED AND THERE IS NO FINANCING CONTINGENCY. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN CUSTOMARY CONDITIONS SET FORTH IN "THE OFFER, SECTION 8 – CONDITIONS TO THE OFFER". We have sufficient funds to purchase all of the Shares we are offering to purchase pursuant to the terms and conditions of the Offer.

*Purchase Price.* The Purchase Price will be \$0.02(2 cents) per Share, net to the seller in cash, less any applicable withholding taxes and without interest. We may purchase part of your Shares only.

*Expiration of the Offer.* This Offer will expire on February 23, 2024, unless we choose to extend the Offer, for any reason, subject to applicable laws. If a broker, dealer, commercial bank, trust company or other nominee holds your Shares, it is possible the applicable nominee has a deadline different (and earlier) for you to instruct on your behalf.

*Distribution Relating to the Shares during the Offer Period.* You may keep all distributions, dividends, interest, or payments to be made on any sold Shares that are either declared or are paid up until the date that you sign a Transfer Form.

*Effect of Selling Shares.* If you choose to sell your Shares to us, and if the Company were to make any distribution or dividend payment on Shares, you will not receive such distribution or have any right to receive such distribution. By selling your Shares your only right is to receive the Purchase Price. You should specifically seek professional advice as to the effect this may have on your financial position.

*Amendment; Extension; Waiver; Termination.* We reserve the right at any time to extend the period of this Offer by providing written notice to you in the same manner as this Offer was provided to you. We will also make a public announcement of such extension. We additionally reserve the right to terminate or postpone the Offer and not accept Shares, subject to applicable law, if any of the conditions specified in Section 7 of this Offer are not met. You may withdraw during this time period.

As stated above, if we modify the terms of the Offer, or the information herein, we will extend the Offer pursuant to the Act. We will extend the Offer for at least 1 month following any such modification.

### 3. **INFORMATION REGARDING THE PURCHASER AND THE TARGET**

#### **Information Regarding the Purchaser; Background Regarding Offer**

The Purchaser has not commissioned any appraisal or engaged any independent financial advisor or other third party to perform any valuation analysis or provide any opinion respecting the value of the Shares. The Purchase Price offered is based solely upon the Purchaser's own independent assessment of Share value, based solely on its analysis of the information contained on the company's site ([https://www. https://carbonconscious.com.au/](https://www.carbonconscious.com.au/)), such site being accessible by all persons wishing to do so. All shareholders are urged to access information on this site in order to evaluate this Offer. All selling shareholders are encouraged to engage in their own, independent valuation analysis before making a decision respecting this Offer.

The Purchasers have set the Purchase Price at \$0.02(2 cents) per Share. The Purchaser has used the following method in arriving at a valuation of between \$0.0158(1.58 cents) and \$0.0216(2.16 cents) per share.

In determining the Purchase Price, the Purchasers analyzed a number of quantitative and qualitative factors, including: (i) the lack of a secondary market for resales of the Shares and the resulting lack of liquidity of an investment in the Company; (ii) the estimated value of the Company's assets(iii) the Company's history of earnings and dividends and (iv) the Company's potential for future earnings and dividends, and (v) the costs to the Purchaser associated with acquiring the Shares.

The Purchaser is not aware of any recent trading activity in the Shares of the Company. The lack of any public market for the Shares means that Shareholders have limited alternatives if they seek to sell their Shares. As a result of such limited alternatives for Shareholders, the Purchaser takes a greater risk in establishing a purchase price as there is no prevailing market price to be used for reference and the Purchasers themselves will have limited liquidity for the Shares upon completion of any purchase.

The Purchaser also notes that the 2023 Annual Report states:

*"An extensive investigation of potential sale opportunities of the business was undertaken in FY2023. The objectives of the process were to realise the value of the business and to create a liquidity event for our shareholders. However, despite a robust process and solid interest shown,*

*a transaction was not concluded. The board's current intention is to continue operations of the company on a "business as usual" basis.*

Accordingly, the Purchasers applied a discount for lack of liquidity when estimating the fair value of the Shares.

Since there is no readily available secondary market, the Purchaser must incur additional costs in order to acquire the Shares. These additional costs include but are not limited to legal fees involved in structuring the offer, and the cost of mailing offer materials to shareholders.

Based on the 2023 Annual Report, the Company has total net assets of \$4,159,372, and total shares outstanding of 173,647,045. Based on this information, the net asset value (NAV) per share is \$0.024.

According to the A 2023 Annual Report, the Company earned \$3,162,807 in revenue, and \$1,308,027 in Comprehensive Income. during the 12 months ended September 30, 2023. According to the 2023 Annual Report, the Company earned 0.75 cents per share in the 12 months ended September 30, 2023.

The Purchaser also notes that the Company's contractual agreements with customers accounting for approximately 90% of revenue will expire in 2027, and in subsequent years the Company will be more exposed to market risk, or risks of a growth interruption event. The Purchaser also notes that the Clean Energy Regulator has determined that claims for Australian Carbon Credit Units can be submitted until 2039. The useful life of the Company's forestry and carbon rights end on December 2039, according to the 2023 Annual Report. Additionally, the Purchaser views that the Company's long run earnings may be negatively impacted by forest fires and other impacts of climate change.

The Purchaser estimates that the long run sustainable earnings for the Company is approximately 0.5 cents per share on an annual basis through 2039. The Purchaser also notes that the Company has committed to paying out 90 percent of earnings in the form of dividends, subject to minimum cash requirements.

The Purchasers estimate of the fair value of the Shares is between \$0.0158 (1.58 cents) and \$0.0216 (2.16 cents). The lower end of this valuation range is based on a 5x earnings multiple, adjusted by a 30% discount for lack of liquidity, and a 10% transaction cost discount. The higher end of this range is based on the net asset value per share as of September 30, 2023, and a 10% transaction cost discount. The midpoint of this range is \$0.0187 (1.87 cents) per Share. The Purchase Price of \$0.02 (2 cents) per Share is above the midpoint of the Purchaser's estimated range of fair value.

The Purchaser has evaluated the merits and risks of the Purchaser's investment in the Company and has the capacity to protect the Purchaser's own interests. The Purchaser further acknowledges and understands the Shares are being purchased for Purchaser's own account for investment purposes and not with a view to distribution or resale, nor with the intention of selling, transferring or otherwise disposing of all or any part of the Shares for any particular price, or at any particular time, or upon the happening of any particular event or circumstances, except selling, transferring, or disposing the Shares made in full compliance with all applicable provisions of securities laws, including the Act.

#### 4. **ACCEPTANCE FOR PAYMENT AND PAYMENT FOR SHARES**

Subject to the terms and conditions of this Offer, we will pay, the Purchase Price for a maximum of 34,000,000 Shares for which we receive valid Transfer Forms within 10 days after the Expiration Date. We reserve the right to delay payment for Shares until satisfaction of all conditions to the Offer, or to comply with any applicable law. Payment for Shares to be transferred under this Offer will be made upon the receipt of holding statements in the name of the Purchaser (or its nominee) for the exact number of Shares stated under this Offer, unless the Purchaser decides to purchase less than the maximum stated under this Offer by giving such notice to Shareholders.

We will provide written notice to you of our acceptance of Shares under this Offer, and at such time we will have been deemed to have accepted such validly offered Shares.

If applicable, we will pay all related registration costs on Shares purchased under this Offer.

We hereby reserve our right to transfer or assign in whole or part the right to purchase all or a portion of the Shares to any of our affiliates. Such transfer will not relieve us of our obligations under the Offer and will not compromise the right of selling shareholders to receive payment for Shares for which a valid Transfer Form is received.

In the event that the Purchaser receives valid Transfer Forms for an amount of Shares that exceeds 34,000,000, Shares will be subject to proration. The proration period expires on the Expiration Date. If more than 34,000,000 Shares (or such greater number of Shares as we may elect to purchase in this Offer as expressly permitted herein and under the Act) are the subject of a valid Transfer Form and not properly withdrawn prior to the Expiration Date, we will purchase Shares on a pro rata basis, with fractional Shares rounded up to the nearest whole Share, such that the aggregate number of Shares that we purchase is not more than a total of 19.99% of the issued capital of the Company.

If proration of Shares is required due to the Purchaser acquiring a number of Shares that would result in the Purchaser holding more than 20% of the issued capital of the Company, the Purchaser will determine the proration factor promptly after the expiration of the Offer. Subject to adjustment

to avoid the purchase of fractional Shares, proration for each holder of Shares will be based on the ratio of the number of Shares validly stated in the Transfer Form and not properly withdrawn by such holder to the total number of Shares validly stated in the Transfer Form and not properly withdrawn by all holders. The Purchaser will confirm in writing to shareholders the final proration factor and commence payment for any Shares purchased pursuant to the Offer promptly after the Expiration Date.

**Under no circumstances will the Purchaser pay interest on the consideration paid for Shares pursuant to the Offer, regardless of any extension of the Offer or delay in making such payment.**

5. **PAYMENT OF TRANSFER AND REGISTRY FEES**

The Purchase has agreed to pay any registry or transfer fees that apply to the purchase of your Shares.

6. **PROCEDURES FOR ACCEPTING THE OFFER AND SELLING SHARES**

*Valid Transfer Form.* Except as set forth below, to validly sell Shares pursuant to this Offer, all required documents, being the Transfer Form, must be received by the Purchaser at the addresses set forth on in this Offer before the Expiration Date.

*Nominee Deadline.* If a broker, dealer, commercial bank, trust company or other nominee holds your Shares, you may be subject to a deadline earlier than the Expiration Date for you to act to instruct them to accept the Offer on your behalf.

*Method of Delivery.* YOUR CHOSEN METHOD OF DELIVERY FOR ALL DOCUMENTS IS DONE AT YOUR ELECTION AND YOUR OWN RISK. IF YOU CHOOSE TO MAIL ALL DOCUMENTS, REGISTERED MAILING IS ADVISED TO ENSURE DELIVERY. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY PRIOR TO THE EXPIRATION DATE.

*Determination of Validity; Rejection of Shares; Waiver of Defects; No Obligation to give Notice of Defects.* All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any Transfer Form will be determined by the Purchaser in its sole and absolute discretion. Purchaser hereby reserves the absolute right to reject Transfer Forms which are not properly completed or the payment for which we determine may be unlawful. We may waive a condition of the Offer if such waiver is applied to all Shares under the Offer.

*Shareholder's Representation and Warranty; Acceptance Represents an Agreement.* Where any shareholder agrees to sell their Shares to the Purchaser, Application Forms properly completed under the procedures described above constitute the shareholder's acceptance of the terms and conditions, as well as a representation and warranty to the Purchaser that: (i) the shareholder the

Shares at least equal to the Shares stated in the Transfer Form; and (ii) the shareholder is selling their Shares in a manner which complies with, and is consistent with law.

*Other Requirements.* Notwithstanding any provision of this Offer to the contrary, the Purchaser will pay for Shares purchased pursuant to this Offer only after timely receipt by the Purchaser of a Transfer Form.

## 7. **WITHDRAWAL BY YOU**

Except as set forth in this Section, a selling shareholder's provision of a completed Transfer Form shall be irrevocable; *provided, however*, any selling shareholder may withdraw prior to the Expiration Date by following the procedure described below. If a withdrawal is to be valid and recognized, the Purchaser must receive a written notice of withdrawal at the address provided in this Offer. The withdrawal must include the number of Shares stated in the Transfer Form, the name of the selling shareholder and the name of the registered shareholder (if different from the selling shareholder).

Any questions regarding the validity or form, or time of receipt, of a notice of withdrawal will be determined by the Purchaser in its sole discretion, and the Purchaser will not be obligated to provide a notification of any defect or irregularity, subject to a court judgment.

## 8. **CONDITIONS TO THE OFFER**

This Offer is being made in compliance with the provisions of section 1019E of the Act.

Notwithstanding any other provision of this Offer, Purchaser will not be required to purchase any Shares and may terminate or amend the Offer, if, immediately prior to any Expiration Date:

(a) there is any potential, threatened, instituted, or pending action or proceeding by any court, government or government agency, regulatory agency, legal authority, or any other person or entity, domestic or foreign, which:

(i) seeks to enjoin the acquisition by Purchaser of any Shares pursuant to this Offer or seeks to restrain or prohibit the making or consummation of this Offer;

(ii) in Purchaser's sole judgment, could materially and adversely affect the Company's business, condition, operations or prospects, or otherwise materially impair in any way the future of the business or materially impair the Offer's contemplated benefits to the Purchaser; or

(iii) materially and adversely affect Purchaser or Purchaser's affiliates' business, condition (financial or otherwise) or otherwise materially impair our ability to purchase some or all of the Shares pursuant to the Offer;

(b) there shall have occurred:

(i) a banking closure or inability to transfer funds in connection with the Offer, due to matters out of our control;

(ii) any change in the operations or assets of the Company that, in our sole and reasonable judgment, is reasonably likely to have a materially adverse effect; or

(iv) we believe, in our sole discretion, that we will not own the Shares or possess any and all rights to receive any distributions, dividends and other payments on account of such Shares, pursuant to the Offer.

The foregoing conditions are for our sole benefit and in our sole discretion may be waived only by us, in whole or in part, at any time before the Expiration Date. Our failure to exercise any of the conditions does not represent a waiver of our rights to exercise such conditions, which we may choose to enforce at any time. Any determination we make regarding a condition and influence on the Offer will be considered final and binding.

We will advise shareholders directly if any of the above conditions become incapable of being satisfied.

## 9. TAX CONSEQUENCES

The Purchaser makes no statement as to the taxation. We recommend that shareholders with questions should discuss the tax consequences of this Offer with their tax advisors, both with regard to federal and state or local taxation.

## 10. ADDITIONAL INFORMATION

### **Privacy**

By completing an Application Form, you consent to the collection, use and disclosure of your personal information as summarized below.

**Collection of your personal information** – We collect personal information about you so that we can administer our dealings with you, provide you with information in relation to the Offer, carry out appropriate administration of your Application Form and deal with any requests that you may have. The Purchase may collect personal information from members including contact details, bank accounts, membership details and tax file numbers. If we do not collect your personal information, we may be unable to deal with your request or provide you with services and benefits, and we may not be able to process your Application.

**Disclosure of your personal information** – We may disclose your personal information to third parties, such as our Share Registry, auditors, management, legal and other professional

advisors, service providers, suppliers, insurers, IT providers who run our IT services, payment processors who process payments and if we are required to by law.

**Access to and correction of information** – Shareholders have the right to access, update and correct their personal information held by the Purchaser except in limited circumstances. If you wish to access, update or correct your personal information held by the Purchaser please contact the Purchaser.

Subject to the Privacy Act 1998 (*Cth*), you can have access to and seek correction of your personal and sensitive information. We will comply with the Privacy Act 1998 (*Cth*) at all times and in all of our dealings with you.

If you have any questions concerning how the Company handles your personal information please contact the Company.

If we determine that we are not legally able to make the Offer in any particular area or jurisdiction, or to certain individuals or entities, we reserve our right to withdraw our Offer to those applicable and we will make that known to those affected.

We recognize that the decision to accept or reject this Offer is an individual one that should be based on a variety of factors and shareholders should consult with personal advisors if holders have questions about their financial or tax situation.

There is a limited amount of current financial and other information regarding the Issuer that shareholders could rely upon in evaluating the Offer. The Purchase Price offered is based solely upon the Purchaser own independent assessment of Share value, based solely on public information. All shareholders are urged to access information on this site in order to evaluate this Offer.

All currency references in this Offer are to Australian Dollars, unless indicated otherwise.

Sincerely,

Alternative Liquidity Index LP

***The Contact information and Identity of the Purchaser is:***

Alternative Liquidity Index LP  
C/O Alternative Liquidity Capital  
11500 Wayzata Blvd. #1050  
Minnetonka, MN 55305  
(888)884-8796  
[info@alternativeliquidity.net](mailto:info@alternativeliquidity.net)



Please direct any questions or requests for assistance and requests for additional copies of this Offer to Purchase to the Purchaser at the telephone number and address set forth above. Shareholders also may contact their broker, dealer, commercial bank, trust company or nominee for assistance concerning the Offer.

**Offer to Purchase for Cash  
Up to 34,000,000 Shares  
of  
Carbon Conscious Investments Ltd  
At a Price of \$0.02 per Share  
by Alternative Liquidity Index LP**

**OFFER DATE: January 10, 2024**

**DELIVERY INSTRUCTIONS**

**The Purchaser will wire funds (\$0.02 per Share tendered) for each tendering beneficial owner within 10 days of the Offer Expiration Date.**

**To validly sell shares, Shareholders must use the standard transfer form provided by the Share Registry. For additional instructions on how to accept the Offer, please contact the Purchaser:**

Alternative Liquidity Index LP  
C/O Alternative Liquidity Capital  
11500 Wayzata Blvd. #1050  
Minnetonka, MN 55305  
(888) 884-8796  
info@alternativeliquidity.net

# Standard Transfer Form



This is a PDF smart form. Please complete this form by directly typing into the fields. You then need to print the completed form and sign in section D.

GPO Box 5193, Sydney, NSW 2001  
P +61 (0)2 9698 5414 | F +61 (0)2 8583 3040  
E hello@automic.com.au | ABN 27152260814

Please read the instructions to ensure the form is completed accurately and returned with all the necessary supporting documentation. Please contact Automic if you have any questions or concerns.

**CHESS Holdings:** This form must be forwarded to the CHESS Sponsoring Broker or Non-Broker Participant.

**Issuer Sponsored Holdings:** This form must be forwarded to Automic or your broker as appropriate.

**Please Note:**

- Any alterations must be initialled by the seller/s and the buyer/s. Any increase to the quantity of securities being transferred is not acceptable even if initialled.
- Correction fluid or tape must not be used.
- Transfers or other documents that do not fully meet the company's requirements will be returned without being processed.

## SECTION A – PROOF OF IDENTIFICATION

Evidence will need to be provided with each transfer form to confirm the identity of the seller as the current owner of the securities to be transferred. The buyer of the securities is also required to provide identification. Note, if the buyer or seller is a corporation, the below documentation is required for each director/secretary signing the transfer form and a ^certified copy of the company registration issued by a regulator. If you are unsure, please contact Automic.

Please choose either Option 1 or Option 2 for proof of identification and send Automic a ^certified copy of the applicable document(s). Please DO NOT attach original documents as documents will not be returned. Proof of identity documents will not be held on file for future use and must be provided with each transfer form.

**Minors:** Securities cannot be directly registered in the name of a minor (individuals under the age of 18)

**Corporations:** You must provide either an extract of the company registration (company extract) or alternatively you can provide a ^certified copy of the Company Statement. Either must include a listing of the directors together with identity documents as per below for the signing directors/company secretary.

**^Certification:** Must be within 12 months of submitting your Transfer request. Copies of documents forwarded must be originally certified as a correct copy by a person who in the State or Territory of certification has the power to witness a Statutory Declaration (see examples on the next page).

SELLER – PROOF OF IDENTIFICATION	BUYER – PROOF OF IDENTIFICATION
<p><b>Option 1:</b> Please attach at a ^certified copy of at least 1 document on the list below. Tick or Cross the evidence you have supplied.</p>	<p><b>Option 1:</b> Please attach at a ^certified copy of at least 1 document on the list below. Tick or Cross the evidence you have supplied.</p>
<ul style="list-style-type: none"> <li><input type="checkbox"/> Australian Driver's License</li> <li><input type="checkbox"/> Australian Passport (that has not expired more than 2 years ago)</li> <li><input type="checkbox"/> International Travel Document – Foreign Passport (that has not expired more than 2 years ago)</li> <li><input type="checkbox"/> Australian Proof of Age Card</li> <li><input type="checkbox"/> Australian National Identity Card</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Australian Driver's License</li> <li><input type="checkbox"/> Australian Passport (that has not expired more than 2 years ago)</li> <li><input type="checkbox"/> International Travel Document – Foreign Passport (that has not expired more than 2 years ago)</li> <li><input type="checkbox"/> Australian Proof of Age Card</li> <li><input type="checkbox"/> Australian National Identity Card</li> </ul>
<p><b>Option 2:</b> Please attach at least 1 primary non-photographic document and 1 secondary non-photographic document on the list below</p>	<p><b>Option 2:</b> Please attach at least 1 primary non-photographic document and 1 secondary non-photographic document on the list below</p>
<p style="text-align: center;"><b>Primary non-photographic identity document; AND</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Australian Birth Certificate or Extract of Birth</li> <li><input type="checkbox"/> Australian Citizenship Certificate</li> <li><input type="checkbox"/> Foreign Citizenship Certificate</li> <li><input type="checkbox"/> Foreign Birth Certificate</li> <li><input type="checkbox"/> A Centrelink Pension Card or Centrelink Healthcare Card</li> </ul>	<p style="text-align: center;"><b>Primary non-photographic identity document; AND</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Australian Birth Certificate or Extract of Birth</li> <li><input type="checkbox"/> Australian Citizenship Certificate</li> <li><input type="checkbox"/> Foreign Citizenship Certificate</li> <li><input type="checkbox"/> Foreign Birth Certificate</li> <li><input type="checkbox"/> A Centrelink Pension Card or Centrelink Healthcare Card</li> </ul>
<p style="text-align: center;"><b>Secondary non-photographic identity document</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> A financial benefit notice issued by the Commonwealth, State or Territory within the last 12 months</li> <li><input type="checkbox"/> An income tax assessment notice issued within the last 12 months</li> <li><input type="checkbox"/> A local government notice (e.g. council rates) or utilities notice issued within the last 3 months</li> </ul>	<p style="text-align: center;"><b>Secondary non-photographic identity document</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> A financial benefit notice issued by the Commonwealth, State or Territory within the last 12 months</li> <li><input type="checkbox"/> An income tax assessment notice issued within the last 12 months</li> <li><input type="checkbox"/> A local government notice (e.g. council rates) or utilities notice issued within the last 3 months</li> </ul>





**THE FOLLOWING ARE EXAMPLES OF INDIVIDUALS WHO MAY CERTIFY A DOCUMENT:**

- Chartered accountant (C.A)
- Barrister or solicitor or a clerk to a barrister and solicitor
- Australian Defence Force officer
- Commissioner for affidavits or declarations
- Legally qualified medical practitioner
- A Fellow of the Institute of Legal Executives (Victoria only)
- Diplomatic or consular officer
- Postmaster
- Notary public
- Member of the police force
- Minister of Parliament of the Commonwealth or the State Government
- Manager of a bank, building society or credit union
- Certified practicing accountant (C.P.A)
- Sheriff or a deputy sheriff
- Justice of the Peace
- Officer of the court-Magistrates, County or Supreme
- Pharmacist
- Marriage celebrant-civil or religious

**SECTION B – SELLER DETAILS**

**1\*** Full name of Company, Corporation or Trust in which the securities are held

**2\*** Description of securities Units, Fully Paid Ordinary Shares, Options, Notes, etc.)

**3** Security Code

**4\*** Number of Securities to be sold (quantity)

**5** Full name/s of Transferor/s (Seller/s) as well as any designation (if applicable).  
 Note: This must match the proof of identity provided.

**6\*** Transferor/s (Seller/s) Securityholder Reference Number (must be quoted) SRN:

**7** Consideration - Is the full amount paid in settlement of the transfer of securities if applicable. AUD \$

**8** Date of Purchase Day / Month / Year

**9\*** Seller's Contact Number

**10\*** Seller's Email Address

**SECTION C – BUYER DETAILS**

**1\*** Full name/s of Transferee/s (Buyer/s) – A maximum of three joint holders.  
 Securities may not be solely registered in the names of a firm or business name, an estate or deceased person, a minor, a fund or a trust.

**2\*** Full address of Transferee/s (Buyer/s)  
 Insert full address including the postcode. Only one address may be recorded

**3** Transferee/s (Buyer/s) Securityholder Reference Number (if known) SRN:

**4\*** Buyer's Contact Number

**5\*** Buyer's Email Address

\* Mandatory fields





## SECTION D – SIGN HERE

I/We the registered holder/s and undersigned seller/s for the above consideration do hereby transfer to the above name/s hereinafter called the Buyer/s the securities as specified above standing in my/our name/s in the books of the above named Company, subject to the several conditions on which I/We held the same as the time of signing hereof and I/We the Buyer/s do hereby agree to accept the said securities subject to the same conditions. I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed (if applicable). To sign as power of attorney you must have already lodged it with the registry or your broker as appropriate or enclose a certified copy with this transfer.

1* Transferor/s (Seller/s) sign here	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Sole Director or Sole Director and Company Secretary (delete one)	Director	Director / Company Secretary

2* Transferor/s (Seller/s) name of signatory here	_____	_____	_____
	Name of Signatory 1 (please print)	Name of Signatory 2 (please print)	Name of Signatory 3 (please print)

3 Date: 

Day

 / 

Month

 / 

Year

4* Transferee/s (Buyer/s) sign here	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Sole Director or Sole Director and Company Secretary (delete one)	Director	Director / Company Secretary

5* Transferee/s (Buyer/s) name of signatory here	_____	_____	_____
	Name of Signatory 1 (please print)	Name of Signatory 2 (please print)	Name of Signatory 3 (please print)

6 Date: 

Day

 / 

Month

 / 

Year

## SECTION F – CHECKLIST

- Transfer form is fully completed, signed and dated.
- Certified copies of proof of identity from either Option 1 or Option 2 are provided
- Any additional supporting documents are certified and included

\* Mandatory fields

