

Global Carbon Capture and Storage Institute Ltd (Company)

Election Rules

BSP Election Rules Issue 2

1. Application of election rules

The Board of Global Carbon Capture and Storage Institute Ltd, ACN 136 814 465 (Company), in accordance with art 10.5(a)(iii) of the Constitution, has determined that these election rules (Election Rules) are to amend and replace the current election rules.

2. Returning officer

Unless the Board appoints another person, the Company Secretary shall be the Returning Officer.

3. Calling for nominations

The Returning Officer shall, as soon as practicable after the Board has appointed the Election Date:

- a. provide notice of the:
 - i. Election;
 - ii. Election Date; and
 - iii. Close of Nominations,to Members entitled to vote in the Election; and
- b. call for nominations from Members entitled to vote in the Election.

4. Nominations

- a. A Member who intends to nominate a person for election as a Board Selection Panel member must deliver to the Company's registered office, a written notice of the nomination signed by its nominated Representative and enclosing a signed consent to the nomination from the proposed nominee at least 30 days prior to the relevant election date.¹
- b. A member can only nominate a person for election as an Elected Member of the Board Selection Panel if:
 - i. the person has an ongoing contractual relationship with a Member; and
 - ii. the Member provides a written statement to the company, demonstrating that the person:
 1. meets the criteria under rule i
 2. has a legitimate interest in the advancement of CCS; and
 3. will make a material contribution to the fulfilment of the objects of the Company or is likely to make such a contribution.
- c. The written statement in rule ii is submitted with the notice of nomination in rule a
- d. The Company Secretary may, at his or her absolute discretion, permit notices given in accordance with paragraph (a) or (b) to be delivered to the Company's registered office by facsimile or electronic notification subject to the originals being received at the Company's registered office within the timeframe notified to the relevant Members. If the Company Secretary permits such notices to be delivered by facsimile or electronic notification to the Company's registered office, he or she will provide written notice of the arrangements to the Members.²
- e. A nomination that is not made in accordance with rules 4(a) to (d) will not be accepted by the Company.

¹ Article 10.3(b) of the Constitution.

² Article 10.3(d) of the Constitution.

5. Election material

The Returning Officer must, not less than 30 days before the Election Date, cause to be sent to each Member entitled to vote in the Election, material about the Election that may include:

- a. any information concerning candidates made in accordance with rule 4;
- b. an Election Form listing each of the candidates for the Election or the method for accessing the Election Form including electronically; and
- c. voting instructions, consistent with the Constitution and these Election Rules, indicating how to cast a valid vote (including but not limited to the voting system, method(s) of voting and the time for commencement of the Election voting),

(the **Election Material**) by email notification to the Member's address shown in the Register of Members or the address supplied by the Member to the Company for sending notices to the Member.

6. Election Form

The names of candidates shall appear on the Election Form in alphabetical order.

7. Voting system and methods of voting

- a. The voting system specified in the Attachment must be used for the Election.
- b. Members entitled to vote in the Election:
 - i. must vote in accordance with the method specified in the Election Material and any further instructions provided by the Company; and
 - ii. must indicate the candidate for whom the Member votes in the manner specified in the Attachment.
- c. A Member may only vote once.

8. Validation and counting of votes

- a. The Returning Officer and/or nominees of the Returning Officer shall commence validation of the returned votes and counting of votes on the date notified by the Returning Officer to the candidates in writing.
- b. The counting of votes may be undertaken manually, electronically or by using scanning technology and equipment or a combination of such methods.

9. Appointment and duties of scrutineers

A candidate may appoint one person, other than a candidate, as his or her scrutineer, to represent the candidate during the course of the validation and counting of the votes by notice in writing to the Returning Officer. A candidate who intends to appoint a scrutineer must deliver to the Company's registered office, a written notice of the appointment of the scrutineer signed by the candidate by the date notified by the Returning Officer to the candidates.

10. Notification of election results to members

As soon as practicable after the Company Secretary has declared the result of the Election, the names of the candidates elected as Board Selection Panel members shall be published in the next edition of the Company's newsletter, on the Company's website or as otherwise determined by the Board.

11. Definitions and interpretation

- a. In the event of inconsistency between these Election Rules and the Constitution, the Constitution shall prevail.
- b. Except where the contrary intention is expressed, words and expressions that occur in these Election Rules have the same meaning as they have in the Constitution and:

Attachment	means the attachment to these Election Rules.
Close of Nominations	means the date determined in accordance with clauses 10.5(b) of the Constitution.
Election	means an election of a Board Selection Panel member under clause 10.4 of the Constitution.
Election Date	means the date appointed by the Board pursuant to clause 10.5(a)(i) of the Constitution.
Election Form	means the form on or in which the Member's vote is recorded as required by these Election Rules, and for these purposes, form includes an electronic communication.
Election Material	has the meaning given in rule 5 of these Election Rules.
Voting Period	means the period from the time notified in the Election Material for commencement of the Election voting until 5.00pm (Melbourne, Australia time) on the Election Date.
Representative	means any person appointed under clause 5 of the Constitution.

ATTACHMENT

1. Voting in the case of equal candidates to vacancies

- a. If by the Close of Nominations for an Election, the number of nominations is equal to the number of vacancies, no Election will take place and the Company Secretary will declare the nominees for the Elected Member positions as elected to the Board Selection Panel.
- b. Where an Election does not occur because of paragraph (a), rules 5, 6, 7, 8 and 9 do not apply.
- c. The Company Secretary will declare the candidate as elected.

2. Voting in the case of two or more candidates

If there are two or more candidates in an Election, the Election will be held by using the plurality voting system as follows:

Election Voting

- a. Members entitled to vote must indicate their choice of candidate by marking the box next to the relevant candidate in the Election Form. A Member must vote once and for only one candidate listed on the Election Form. A Member's Election Form will be treated as invalid and not included in any ballot if it is not completed in accordance with the procedures described in this Attachment.
- b. Depending on the amount of vacancies, the candidates elected to the Board Selection Panel will be the candidates with the highest amount of votes. For example, where there are two vacancies, the two candidates with the two highest number of votes will be elected to the Board Selection Panel.
- c. In the event that two candidates receive the same number of votes (and neither of the candidates elect to withdraw as a candidate), the candidate to be excluded will be determined by lot (i.e. the candidate to be excluded will be the candidate whose name is drawn out of a hat or similar method).

Withdrawal of candidate

- d. If a candidate withdraws from the Election prior to the end of the Voting Period, their votes will not be counted.

Declaration of results of poll

- e. At the end of the count, the Company Secretary shall declare the result of the poll and notify the Chair of the Board of that result.