

# Disclosure Policy

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**Carbon Revolution Public Limited  
Company**

Adopted by the Board on 6<sup>th</sup> November 2023

# Disclosure Policy

## 1 Purpose of this policy

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Although Foreign Private Issuers do not have obligations under the Securities and Exchange Commission's (**SEC**) Regulation FD (Fair Disclosure), best practice is for Foreign Private Issuers to voluntarily comply. Regulation FD prohibits the selective disclosure of material nonpublic information to certain Enumerated Persons (as defined below). Regulation FD requires that, whenever a company (or a person acting on its behalf) intentionally discloses material nonpublic information to certain specified persons (including broker-dealers, analysts and securityholders), a company must simultaneously disseminate the information to the public in a manner consistent with Regulation FD. Regulation FD is intended to eliminate situations in which a company may disclose important nonpublic information to securities analysts or selected institutional investors, before disclosing the information to the general public.

This Policy governs communications with securityholders, analysts, and others and describes the processes in place that enable the Company to provide shareholders with timely disclosure in accordance with those obligations. If the Company learns that it (or certain persons acting on its behalf) has unintentionally disclosed material nonpublic information, the Company must promptly publicly disseminate the information no later than 24 hours after discovering the unintentional disclosure or at the opening of trading on Nasdaq, whichever is later.

## 2 Purpose

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The purpose of this Policy is to provide clear guidelines and procedures for receiving external requests for, and making disclosure of, material information in order to promote the Company's goal of providing accurate and timely communications on a broadly disseminated basis to ensure compliance with Regulation FD.

The Company's General Counsel, or such other person reporting to the General Counsel, shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company.

The General Counsel or his/her designee has the authority to interpret and enforce this Policy. All questions about this Policy should be directed to the General Counsel. Any suspected or known violations of this Policy should be reported immediately to the General Counsel. If a Company employee violates this Policy, he or she will be subject to disciplinary action up to and including immediate termination of employment.

The General Counsel or his/her designee must pre-approve in writing any deviation from the policies and procedures outlined in this Policy.

Compliance with this Policy shall be overseen and documented by the General Counsel or his/her designee at the time of disclosure, including documentation of materiality and distribution determinations, with appropriate back-up documentation showing adherence to the established procedure or the basis for any deviation.

## 3 Enumerated Persons and Material Information

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Regulation FD prohibits selective disclosure to certain specified persons, including:

- Broker-dealers and persons associated with them, including investment analysts.
- Investment advisers, certain institutional investment managers, and their associated persons.
- Investment companies, hedge funds, and affiliated persons.

The persons noted above are collectively referred to as “**Enumerated Persons.**”

Any time an Authorised Spokesperson determines to disclose or discuss nonpublic Company information with anyone who is or might be an Enumerated Person, the Authorised Spokesperson should consult with the General Counsel and other departments as appropriate to determine whether the information is material. Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell, or hold a security or where the fact is likely to have a significant effect on the market price of the security. Both positive and negative information may be material.

If the determination is made that the information to be disclosed is material, the information must be disclosed through a press release or certain filing with the SEC or both before or at the same time that the information is disclosed to the Enumerated Person. The public disclosure may either disclose the material information or, if it is issued prior to disclosure to the Enumerated Person, may disclose that a conference call and/or webcast will be held to disclose the information. The public must be given adequate advance notice of any conference call and/or webcast and the means of accessing it.

Selective disclosure is also prohibited if made to any securityholder under circumstances in which it is reasonably foreseeable that the securityholder would purchase or sell the Company’s securities on the basis of the information. In some cases, disclosure of material nonpublic information to any group can result in a possible Regulation FD violation if the information is not widely disseminated.

Communications in the ordinary course of business with customers, suppliers, or strategic partners, as well as communications with the press or news organizations, rating agencies, or the government, are not covered by the regulation.

## 4 External communications

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### 4.1 Authorised spokespersons

The only persons authorised to speak on behalf of the Company to securities analysts, broker-dealers, securityholders and any other Enumerated Persons (as described below) are the Company’s Chair, CEO, CFO, Commercial Director and Investor Relations manager or other persons specifically designated by them to speak with respect to a particular topic or purpose (**Authorised Spokesperson**).

At various times, any one of the Authorised Spokespersons may designate others in writing to speak on behalf of the Company and/or respond to specific inquiries when necessary due to the unavailability of an Authorised Spokesperson or due to the specific nature of the request. While others may be designated in writing from time to time to speak on behalf of the Company, it is essential that the General Counsel and the Investor Relations Department have knowledge of the information being disseminated by those individuals to facilitate the Company’s compliance with other applicable legal and regulatory requirements in its external communications.

To the extent practicable, Authorised Spokespersons must contact the General Counsel and the Investor Relations Department before having conversations with any Enumerated Persons in order to review as much of the substance of the intended communication as possible, including slides and other prepared materials.

Pre-written speeches, written statements, presentations, and other external communications should, to the extent practicable or appropriate, be reviewed by the General Counsel (or his or her designee) and a member of the Investor Relations Department.

If a director of the Company is an Authorised Spokesperson and plans on speaking privately with one or more of the Company’s securityholders, the director shall pre-clear the discussion topics with the General Counsel (or his or her designee). Alternatively, the General Counsel must participate in any meeting with such securityholder(s).

### 4.2 Day to Day Communications

Inquiries from analysts, securityholders and other Enumerated Persons in any department other than the Investor Relations Department and the offices of the Chief Executive Officer, Chief Financial Officer or General Counsel must be forwarded to an Authorised Spokesperson or the General Counsel. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorised Spokesperson.

Planned conversations must include at least one Authorised Spokesperson and should always include a second person. It should be determined in advance whether it is intended that any material nonpublic information be disclosed. If so, the material nonpublic information should be disclosed prior to or simultaneously with the planned conversation by the issuance of a press release or the filing or "furnishing" of a report with the SEC or both.

Subject to the following paragraph, the Investor Relations Department will prepare a written record of each call received and a summary of any discussion and will periodically forward a copy to the Company's General Counsel or his or her designee.

The Investor Relations Department may identify the most commonly asked questions and types of information sought and may prepare and circulate written responses to those questions to Authorised Spokespersons and update such written responses as necessary or appropriate. To the extent the Authorised Spokesperson simply follows or refers to the script, the written record of the call only needs to identify the caller and note that the script was followed.

### **4.3 Earnings Calls**

Adequate advance public notice must be given of any quarterly earnings conference calls and/or webcasts. Notice shall include a press release issued to all major news wires and a posting on the Company's website with information including the date, time, telephone number, and webcast URL for the earnings call. The press release must also state the period, if any for which a replay of the webcast will be available. Also, a copy of the release must be provided to Nasdaq prior to issuance.

A quarterly earnings conference call and/or webcast must be open to analysts, media representatives, and the general public. Any such conference call must be recorded and kept by the Company for at least one year. The Company will make certain that the date of the conference call and the oral forward-looking statement safe harbor legend is recited at the beginning of the call or webcast and included in the recording so that the date of the information discussed in the call or webcast is unmistakable to listeners of the archived material. This practice reinforces the historical nature of the information discussed in the call or webcast.

In addition, the Company will conspicuously include on its archive site the forward-looking statement safe harbor language for written communications as the archived webcast becomes a written communication. Web replay of such a call must be available for at least ten days after the conference call.

### **4.4 Analyst Meetings/Investment Banker Conferences/Roadshows**

This Policy will apply to communications between Authorised Spokespersons and Enumerated Persons at analyst meetings, investment banker conferences, and roadshows (other than roadshows undertaken in connection with certain public offerings of the Company's securities). Accordingly, prior to the meeting, conference, or roadshow, the Company will disclose either through a press release (accompanied by a filing with the SEC), an open conference call, or a webcast, or any combination of these methods, any material information that is not already public and which may be discussed or presented at the meeting, conference, or the roadshow.

If it is determined that material nonpublic information may have been disclosed unintentionally during the meeting, conference, or roadshow, the General Counsel should be notified immediately. If the General Counsel determines that an inadvertent disclosure of material nonpublic information has occurred, a press release

(accompanied by a filing with the SEC) will be issued disclosing the information no later than either 24 hours after discovery of the unintentional disclosure or prior to the commencement of the next day's trading on Nasdaq, if later.

#### 4.5 Press Releases

Press releases should be reviewed and prepared in accordance with the Company's standard procedures. If a forward-looking statement has been made and there is clear meaning to that statement, an employee shall report to the General Counsel any facts or events which might cause that meaning to change.

If a meeting or conference call is held after the issuance of a press release the purpose of which is to give analysts or major securityholders an opportunity to seek more information or ask questions concerning the information disclosed in a press release, the meeting or call shall be preceded by a press release as soon as the meeting or call is planned, which shall announce such meeting or call and provide information including the date, time, telephone number, and webcast URL for the meeting or call. The meeting or call shall be open to analysts, media representatives, and the general public. If a director, member of management or employee of the Company learns of information that causes him or her to believe that a disclosure may have been misleading or inaccurate when made or may no longer be true, such person should report that information to the General Counsel.

#### 4.6 Guidance, Quiet Period and Analyst Reports

The Company and its employees cannot give earnings guidance in any form (including "soft" or indirect guidance) in nonpublic settings. To the extent practicable, analysts will be requested to provide a written agenda or questions in advance to avoid inadvertent disclosures or to allow the preparation and simultaneous public release of information the Company is willing to disclose. Two Company representatives, including at least one member of the Investor Relations Department, must be present during any analyst calls or meetings. Any statements regarding earnings expectations will be limited to press releases and publicly available earnings calls.

Whenever the Company has issued any estimate or comment regarding distributable earnings, earnings, or other financial measures (which will ordinarily be issued through a press release and the filing or furnishing of a Form 6-K), no employee will comment on those projections during the quarter. In response to any question about such information, Authorized Spokespersons will say that it is the Company's policy not to comment on projections during the quarter. The Company will not comment on its intention to update these materials.

No Authorized Spokesperson will provide "comfort" with respect to any earnings estimate or otherwise "walk the Street" up or down. If any analyst inquires as to the reliability of a previously, publicly disseminated projection, the Authorized Spokesperson should follow the "no comment" policy.

The Company will observe a "quiet period" during which the Company shall not comment on the financial outlook for the Company. Unless the General Counsel determines otherwise, the quiet period is designated as any time other than the week immediately following the Company's periodic earnings disclosure for which any comment may have been made on the Company's financial outlook.

Analyst reports and earnings models may only be reviewed to correct errors that can be corrected by referring to publicly available, historical, factual information or to correct any mathematical errors. No other analyst feedback or guidance on earnings models may be communicated to an analyst. A written record should be kept of any comments provided on an analyst's report. Such reports must be promptly forwarded to the General Counsel or his or her designee. Any review of an analyst report may only be done after obtaining the express approval of the General Counsel.

No Company employee should distribute (including via a web link) copies of, or refer to, selected analysts' reports to anyone outside the Company without the express approval of the General Counsel. If approved, any such distribution must include a disclaimer that the Company does not confirm or deny the statements made in the report.

#### **4.7 Social Media**

Use of social networks, including corporate blogs, employee blogs, chat boards, Facebook, LinkedIn, Twitter, YouTube, and any other non-traditional means of communication, to disclose material, nonpublic information is considered selective disclosure and would violate this policy.

#### **4.8 Monitor media and share price movements**

The CFO (or his or her delegate) will monitor:

- media reports about the Company;
- media reports about significant drivers of the Company's business;
- significant investor blogs, chat-sites or other social media they are aware of that regularly posts comments about the Company; and
- any unusual share price movements.

If the CFO (or his or her delegate) identifies unusual or unexpected media reports or price movements, or the circumstances suggest that inadvertent disclosure of material information, the CEO (or his or her delegate) will consider whether disclosure needs to be made via a press release.

## **5 Policy breaches**

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Violations of Regulation FD are subject to SEC enforcement actions, which may include an administrative action seeking a cease-and-desist order, a civil action against the Company or an individual seeking an injunction and/or civil monetary penalties. Breach of this Policy may lead to disciplinary action being taken against any director or employee, including dismissal in serious cases.