

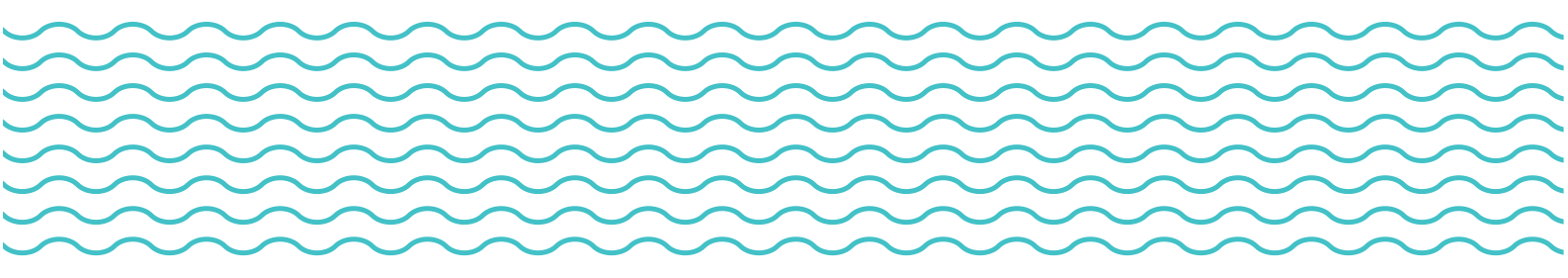


GLOBAL CCS
INSTITUTE

Global Carbon Capture and Storage Institute Ltd (Company)

Membership Rules

Issue 5: 4 October 2023



Background

- a. These Membership Rules are made in accordance with clause 31 of the Constitution.
- b. These Membership Rules set out the annual membership fee payable by the Members of the Company, and the due date for payment.
- c. The annual membership fees specified in these Membership Rules will apply unless these Membership Rules are varied or otherwise replaced by the Board.
- d. The provisions of these Membership Rules set out different fee levels for Members, for the purposes of calculating annual membership fees. The different fee levels do not represent classes of membership for the purposes of Part 2F.2 of the Corporations Act.

1. Interpretation

- 1.1. In these Membership Rules, except where the contrary intention is expressed, the following definitions are used:

Cities includes incorporated or unincorporated municipality, metropolis, amalgam of a group of towns and/or civic councils.

Company means the Global Carbon Capture and Storage Institute Ltd: ABN 92 136 814 465.

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the Corporations Act 2001 (Cth) and includes any regulations made under that Act, and any exemption or modification to that Act which applies to the Company.

Member means a person who is a member of the Company under the Corporations Act and the Company's Constitution.

Membership Rules means these rules made in accordance with clause 31 of the Constitution.

- 1.2. Subject to clause 1.1, capitalised terms will have the same meaning as in the Constitution.
- 1.3. Article 32 of the Constitution will apply with respect to the interpretation of these Membership Rules.
- 1.4. Headings are for ease of reference only and do not affect interpretation.
- 1.5. For the purposes of these Membership Rules, if the provisions of the Corporations Act and these Membership Rules conflict on the same matter, the provisions of the Corporations Act prevail.

2. Membership Rules subject to Constitution

These Membership Rules are subject at all times to the rights of Members specified in the Company's Constitution.

3. Applications for membership

- 3.1. In accordance with clause 3.2(a) of the Constitution, applications for membership of the Company must be in writing, signed by the applicant and in a form approved by the Board in its absolute discretion.
- 3.2. In addition to submitting a valid application under rule 3.1, an applicant for membership must also demonstrate:
 - a. a legitimate interest in the advancement of CCS; and
 - b. that they will make a material contribution to the fulfilment of the objects of the Company or are likely to make such a contribution.

- 3.3. Upon receiving a valid application for membership in accordance with rule 3.1, the Company will, in its absolute discretion and without the need to provide any justification or reasons, and in accordance with the Constitution, accept or reject the application.
- 3.4. If the Company decides that it requires additional information before it accepts or rejects an application for membership in accordance with rule 3.3, the Company may:
 - a. request that the applicant provide further information; and
 - b. defer its decision until the additional information is received.
- 3.5. As soon as practicable following the decision to accept or reject an application for membership, or request further information from the applicant, the Company Secretary will send the applicant written notice of the status of the application.
- 3.6. Where the Company accepts an application for membership, the applicant's name shall be entered into the Register of Members and the applicant will become a Member.

4. Membership fees

- 4.1. All Members are required to pay membership fees.
- 4.2. A Member may pay their annual membership fee in any one of the following currencies:
 - a. Australian dollars (\$AU);
 - b. United States dollars (\$US); or
 - c. Euro (€).
- 4.3. A Member may request to become a Member at a higher fee level or higher band to obtain access to increased Member benefits. The request may be accepted at the discretion of the Company.
- 4.4. A Member may request to pay a multiplier of their annual membership fee to obtain access to increased Member benefits. The request may be accepted at the discretion of the Company.

National Government

The following annual membership fee levels will apply to those Members that are a National Government of a sovereign state.

- 4.5. The annual membership fee for each Member that is a National Government will be based on the multiplication outcome of the number bands that apply to that particular National Government, as set out in rule 4.6.
- 4.6. A National Government's multiplication outcome will be determined by multiplying their GDP per capita band number by their CO₂ emissions band number, as set out in the table below.

Example: a National Government which has a per capita GDP of US\$15,000 (band number 2), and annual CO₂ emissions of 100 million tonnes (band number 3), will result in a multiplication outcome of 6 (band number 2 × band number 3).

Band number	GDP per capita (US\$)	CO ₂ emissions (million tonnes a year)
Band 1	> 20,000	> 500
Band 2	10,000 – 20,000	250 – 500
Band 3	5,000 – 10,000	100 – 250
Band 4	< 5,000	< 100

- 4.7. The annual membership fee for a Member that is a National Government will be the membership fee that corresponds with their multiplication outcome (calculated in accordance with rule 4.6) as set out in the table below:

Fee level	Multiplication outcome (GDP band number x CO ₂ emissions band number)	Annual membership fee (AU\$)	Annual membership fee (US\$)	Annual membership fee (€)	Description
1	1, 2, 3 or 4	250,000	234,000	169,000	Countries in the highest band for either CO ₂ emissions or GDP per capita and no lower than Band 2 for either CO ₂ emissions or GDP per; and Countries in either high emission and lower GDP per capita bands or vice versa.
2	6, 8, 9 or 12	50,000	47,000	34,000	Countries generally considered as developing or emerging economies.
3	16	25,000	23,000	17,000	Countries in the lowest band for both CO ₂ emissions and GDP per capita.

- 4.8. The determination of the GDP per capita band and the CO₂ emissions band will be based on the following data:
- GDP per capita (US\$ current prices) – average of the results for the latest three years annual estimates as calculated by the International Monetary Fund.
 - Annual CO₂ emissions – average of the results for the latest three years of annual national emissions estimates as calculated by the Emissions Database for Global Atmospheric Research (Edgar): <https://edgar.jrc.ec.europa.eu/overview.php?v=booklet2018>

State and Provincial Government

- 4.9. The annual membership fee payable by each Member that is a State or Provincial Government will be as follows:

Annual membership fee (AU\$)	Annual membership fee (US\$)	Annual membership fee (€)
50,000	47,000	34,000

Cities

- 4.10. The annual membership fee payable by each Member that is a City will be as follows:

Annual membership fee (AU\$)	Annual membership fee (US\$)	Annual membership fee (€)
15,000	14,000	10,000

Business

The following annual membership fee levels will apply to those Members that fall into the Business classification. A Member that is part of the Business classification carries on a business where the advancement of CCS is a significant business or activity.

- 4.11. The annual membership fee for a Member who is part of the Business fee classification will be the membership fee that corresponds with their Business band in the table set out below. Subject to rule 4.12, the Member's Business band will be determined by the three-year average of its most recently audited and publicly reported consolidated global revenue. In circumstances where a Business does not report its revenue publicly, the Member will provide other appropriate documentation that reflects its revenue and that the Institute may use to determine the membership level.
- 4.12. In circumstances where an organisation's global consolidated revenues are not reflective of that organisation's fossil energy activities (ie including but not limited to production, generation, transportation, services and investment), the fee level for such organisations may be reduced to the next lowest fee level, as applicable and as determined by the Company from time to time.
- 4.13. When converting revenue ranges into US\$ the annual exchange rate as defined by the OECD should be used: <https://data.oecd.org/conversion/exchange-rates.htm>

Business Band	Revenue range (US\$ billions)	Annual membership fee (AU\$)	Annual membership fee (US\$)	Annual membership fee (€)
Band 1	>50	112,500	104,625	76,500
Band 2	10 - 50	56,250	52,875	38,250
Band 3	1 – 10	33,750	31,500	22,500
Band 4	0.0 - 1	16,875	15,750	11,250

General Members

A Member that is part of the General classification will be a Member that is not part of the National Government, State and Provincial Governments, Business or City classifications. The following annual membership fee will apply to those Members that fall into the General classification.

- 4.14 The annual membership fee for each Member that is part of the General fee classification is the same as the lowest band for a Member that is part of the Business classification.

Providing benefits to non-Members

The membership fees have been developed on the basis that each Member is paying the correct level of fees. It also presumes that only Members have access to the benefits of membership. Where this is not the case, the Board reserves the right to raise the annual membership fee for that Member.



- 4.15 If:
- a. in the reasonable opinion of the Board:
 - i. a Member is providing or facilitating the provision of any of the benefits of membership to a non-Member (unless otherwise agreed to by the Company); and
 - ii. that non-Member is not a Related Body Corporate of the Member;

then the Board may, in its absolute discretion:

- b. give the Member notice requiring the Member to cease providing membership benefits to non-Members; or
 - c. increase that Member's annual membership fee.
- 4.16 The Members agree that providing membership benefits to a non-Member constitutes action that is contrary to the advancement of the Company and CCS.

5. Date for payment of membership fees

- 5.1 The Company may issue each Member with an invoice for the membership fees payable on the 1st day of the month of commencement, or such other date as determined by the Company from time to time.
- 5.2 In accordance with clause 3.4(b) of the Constitution, the annual membership fee payable by each Member under rule 4 must be paid to the Company within 1 calendar month of the Company's issuing the invoice, or as otherwise specified by the Company.
- 5.3 Annual membership fees are exclusive of any relevant taxes (e.g. GST and VAT), or as otherwise specified by the Company.
- 5.4 A Member's annual membership fees may be paid to the Company directly or indirectly by a third party provided and on the condition that:
- a. the Member agrees that it is at all times liable for the payment of the annual membership fee;
 - b. the Member informs the third party payer that no contractual relationship exists between the third party payer and the Company; and
 - c. the Member informs the third party payer that no membership rights are vested in the third party.

6. Membership fees – miscellaneous provisions

- 6.1 The Board may determine in its absolute discretion that the membership fees payable by:
- a. an applicant for membership;
 - b. an existing Member; or
 - c. a group of applicants or existing Members,
- are deferred to a later date as declared by the Board.
- 6.2 If a Member does not pay their annual membership fee within 90 days after it becomes due the Company:
- i. will give the Member notice of that fact; and
 - ii. if the membership fee remains unpaid 21 days from the date of that notice, may:
 - (A) suspend that Member's membership; or
 - (B) terminate the Member's membership.

- 6.3 If the Board suspends a Member's membership, under clause 3.4(d)(i) or 3.4(f)(ii)(A) of the Constitution, that Member remains liable to pay their relevant membership fee as and when it falls due during any period of suspension, unless otherwise determined by the Board.