

**Carbon Revolution Limited**

Geelong Technology Precinct
75 Pigdons Road
Waurin Ponds, 3216
Australia

ABN: 96 128 274 653



Automotive
TS 16949



Quality
ISO 9001



Environment
ISO 14001



Carbon Revolution (ASX code: CBR) Appendix 3Y – Managing Director & CEO

Geelong, Australia, 6 December 2021: Carbon Revolution Limited (ASX: CBR) attaches an Appendix 3Y in relation to the grant of rights to the Managing Director & CEO under the FY21 STI Plan, as outlined in the Notice of Meeting for the 2021 AGM.

The rights grant represents the full FY21 STI award to the Managing Director & CEO, with 50% of the grant being deferred for 12 months.

Authorised for release by the Company Secretary

Contact details:**Investor relations contact:**

Andrew Keys

andrew.keys@carbonrev.com

+61 (0)400 400 380

ABOUT CARBON REVOLUTION

Carbon Revolution is an Australian company, which has successfully innovated, commercialised and industrialised the supply of carbon fibre wheels to the global automotive industry. The company has progressed from single prototypes to designing and manufacturing high-performing wheels for some of the fastest street cars and most prestigious brands in the world. Carbon Revolution continues to innovate and supply its lightweight wheel technology to automotive manufacturers around the world.

Engineered to exceed.

For more information, visit carbonrev.com

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Carbon Revolution Limited
ABN	96 128 274 653

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr. Jake Dingle
Date of last notice	18 November 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Jake Dingle has a relevant interest in Point Grey Investments Pty Ltd ATF The Dingle Widdop Family A/C
Date of change	29 November 2021
No. of securities held prior to change	4,147,430 ordinary shares held via PointGrey Investments Pty Ltd 219,929 performance rights 1,273,419 options
Class	Performance Rights
Number acquired	Grant of 101,290 performance rights (under the FY21 STI Plan)
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The 101,290 performance rights were granted for no consideration as they represent the grant to Mr Dingle in respect of the FY21 STI Plan.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	4,147,430 ordinary shares held via PointGrey Investments Pty Ltd 321,219 performance rights 1,273,419 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of Rights under FY21 STI Plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	None
Nature of interest	None
Name of registered holder(if issued securities)	None
Date of change	None
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	None
Interest acquired	None
Interest disposed	None
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	None
Interest after change	None

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.