

**PUBLIC COMPANY LIMITED BY SHARES
ORDINARY AND SPECIAL RESOLUTIONS**

of

QUADRISE FUELS INTERNATIONAL PLC

(Company Number 5267512)

At the Annual General Meeting of Quadrise Fuels International PLC held at DoubleTree by Hilton Hotel, 2 Bridge Place London SW1V 1QA on Friday, 28 November 2014 at 12.00hrs. the following Resolutions (inter alia) were duly passed:

ORDINARY RESOLUTION

That, in substitution of any existing authority, to the extent unutilised, to allot equity securities and to grant rights to subscribe for, or to convert any security into shares, the Directors of the Company be and are hereby authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot, grant options over, offer or otherwise deal with or dispose of any equity securities to such persons at such times and on such terms as the Directors think proper up to an aggregate nominal amount of £2,660,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on 31 December 2015 or, if earlier, at the conclusion of the Company's Annual General Meeting in 2015, but so that the Company may before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted after the expiry of this authority and the Directors may allot equity securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

That, in substitution for all existing authorities to the extent unutilised, the Directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 6 above, as if section 561 of the Act did not apply to the allotment or sale, provided that this power be limited to:

- (a) any such allotment and /or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever;
- (b) any such allotment and/or sale, otherwise than pursuant to subparagraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other

equity securities giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding £400,000 which represents approximately 5% of the issued share capital of the Company. This power shall (unless previously renewed, varied or revoked by the Company in general meeting) expire on 31 December 2015 or, if earlier, at the conclusion of the Company's Annual General Meeting in 2015, but so that the Company may before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted after the expiry of this authority and the directors may allot equity securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

By Order of the Board



Audrey G C Clarke
(Secretary)

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