

THIS DOCUMENT AND THE ENCLOSED PROXY FORM ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document and/or as to what action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) who are specialists in advising in connection with shares and other securities if you are a resident of the United Kingdom or, if not, from another appropriately authorised independent adviser.

If you sell or have sold or otherwise transferred all of your holding of ordinary shares in the Company you should forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. Such documents should not, however, be forwarded or transmitted in or to any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding of ordinary shares in the Company, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected immediately.



## QUADRISE FUELS INTERNATIONAL PLC

*(Registered in England and Wales with company number 5267512)*

*Directors:*

Mike Kirk *(Chairman)*  
Jason Miles *(Chief Executive Officer)*  
Mark Whittle *(Chief Operating Officer)*  
Laurie Mutch *(Non-Executive Director)*  
Philip Snaith *(Non-Executive Director)*  
Dilip Shah *(Non-Executive Director)*

*Registered office:*

Gillingham House  
38-44 Gillingham Street  
London  
SW1V 1HU

2 November 2020

*Dear Shareholder,*

### Notice of Annual General Meeting of Quadrise Fuels International plc

I have pleasure in sending you a formal notice (the “**Notice of AGM**”) convening the annual general meeting (the “**Annual General Meeting**” or “**AGM**”) of Quadrise Fuels International plc (company number 5267512) (the “**Company**”). The AGM will be held on Friday 27 November 2020 at 12.00 noon at the Company’s registered office address at First Floor, Gillingham House, 38-44 Gillingham Street, London, SW1V 1HU. The Notice of AGM is set out on pages 4 to 7 of this document.

As a result of measures introduced by the UK government to combat the ongoing COVID-19 pandemic, the AGM will be held as a closed meeting and shareholders will not be permitted to attend in person. Any shareholder that seeks to attend the AGM in person will not be permitted entry. We are of course disappointed that our AGM has been impacted by COVID-19, but the safety and security of our shareholders and colleagues remains our priority. We hope that all of our shareholders will therefore understand the need for such arrangements to be put in place.

Shareholders are therefore strongly encouraged to vote by proxy. The Company will convene the AGM with the minimum necessary quorum (which the Company will facilitate) and voting on each resolution at the AGM will be by poll and will include all valid proxy votes received. The format of the meeting will be purely functional and will comprise only the formal voting on the resolutions tabled. I enclose a form of proxy (the “**Form of Proxy**”) that you should complete, sign and return. If your shares are held in uncertificated form, you will also be able to appoint a proxy using CREST.

The current situation is evolving and the Government may change current restrictions or implement further measures relating to the holding of general meetings during the affected period. The Company will make any further announcement(s) in relation to any change to arrangements in respect of the AGM by way of a Regulatory Information Service.

Following the conclusion of the AGM, the Company will give a live online presentation via the Investor Meet Company (“IMC”) platform on 27 November 2020 at 12.30pm. The online presentation will be open to all existing and potential shareholders and questions can be submitted pre-event via the IMC dashboard. Although the Company may not be in a position to answer every question it receives, it will address the most prominent within the confines of information already disclosed to the market. Responses to the Q&A from the live presentation will be published at the earliest opportunity on the Investor Meet Company platform. Investors can sign up to Investor Meet Company for free and add Quadrise Fuels International plc via: <https://www.investormeetcompany.com/quadrise-fuels-international-plc/register-investor>

### **Explanatory notes to the resolutions to be proposed at the AGM**

An explanation of each of the resolutions contained in the Notice of AGM is set out below.

**Resolutions 1 to 5 (inclusive)** are proposed as ordinary resolutions. For each ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. **Resolution 6** is proposed as a special resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

#### **Resolution 1: To receive the Company’s annual report and accounts for 2020**

The board asks that shareholders receive the annual report and accounts of the Company for the year ended 30 June 2020 together with the auditors’ report thereon.

#### **Resolutions 2 and 3 inclusive: Retirement, re-election and election of directors**

In accordance with the Company’s articles of association (the “**Articles**”), one third of the Company’s directors (the “**Directors**”) shall retire (or, if their number is not three or divisible by three, the nearest number to, but not greater than one third) and, if they are eligible, offer themselves for re-election at the AGM of the Company. The Articles require that the Director who is to retire by rotation is Jason Miles who will offer himself for re-election at the AGM. The Articles also require that where the Board has appointed a Director, that Director shall hold office only until the next following AGM and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting and, if they are eligible, offer themselves for election at the AGM. The Director who is proposed to be elected under the Articles is Mark Whittle, having been appointed as a Director by the board on 1 February 2020 and who will offer himself for election. Full biographical details of the Directors are set out in the Company’s annual report and accounts.

#### **Resolution 4: To approve the re-appointment of BDO LLP as auditors and authorise the Directors to determine their remuneration**

The Directors propose that BDO LLP (“**BDO**”) be re-appointed as auditors of the Company. BDO has indicated its willingness to continue to act as the Company’s auditors. This resolution proposes that, following normal practice, the Directors be authorised to determine the auditors’ remuneration.

#### **Resolution 5: Authority to allot shares**

Under the Companies Act 2006 (the “**Act**”), the Directors may allot shares and grant rights to subscribe for or convert any securities into shares if they are authorised to do so by shareholders in a general meeting. The authority being sought will permit the Directors to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £3,591,433. This amount represents approximately one third of the issued ordinary share capital of the Company as at the date of the Notice of AGM. The authority being sought under this resolution will expire on 27 November 2021 or, if earlier, at the conclusion of the next AGM of the Company.

### **Resolution 6: Partial dis-application of pre-emption rights**

Resolution 6 will, if approved, provide the Directors with authority to allot equity securities (as defined in the Act) for cash and otherwise than to existing shareholders pro rata to their holdings. This authority, which will expire on 27 November 2021 or, if earlier, at the conclusion of the next AGM, is limited to the allotment of (a) equity securities in connection with a rights issue and (b) equity securities up to an aggregate nominal amount of £3,591,433 representing approximately one third of the Company's issued ordinary share capital as at the date of the Notice of AGM. The Directors have no present intention to use this authority but consider that the proposed disapplication of pre-emption rights is desirable, in the current circumstances, to provide the Company with the flexibility to respond to market opportunities during 2021, where to do so would be of benefit to the Company and its shareholders.

### **Action to be taken by shareholders**

A proxy may be appointed by either:

- returning the accompanying Form of Proxy in the post; or
- using the CREST electronic proxy appointment service (for CREST members only).

In each case, the notice of appointment of your proxy should reach (whether by post or by CREST) our registrar, Share Registrars Limited, by no later than 12.00 noon on Wednesday 25 November 2020. Please refer to the notes in the Notice of AGM and the accompanying Form of Proxy for detailed instructions.

### **Recommendation**

The board considers that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, your directors unanimously recommend that shareholders vote in favour of all of the resolutions, as they intend so to do (other than in respect of their own appointment as directors) in respect of their own shareholdings.

Yours faithfully

A handwritten signature in black ink, appearing to read "Mike Kirk", with a horizontal line underneath the name.

**Mike Kirk**  
*Chairman*

# QUADRISE FUELS INTERNATIONAL PLC

*(Registered in England and Wales with company number 5267512)*

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Quadrise Fuels International plc (the “Company”) will be held on Friday 27 November 2020 at 12.00 noon at the Company’s registered office at First Floor, Gillingham House, 38-44 Gillingham Street, London, SW1V 1HU to consider and, if thought fit, to pass the following resolutions (the “Resolutions”), of which Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and Resolution 6 will be proposed as a special resolution.

### ORDINARY RESOLUTIONS

1. To receive the annual report and accounts of the Company for the year ended 30 June 2020 and the report of the auditors thereon.
2. To re-elect Jason Miles as a director of the Company, retiring in accordance with the Company’s articles of association.
3. To elect Mark Whittle as a director of the Company.
4. To re-appoint BDO LLP as auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the Company, and to authorise the directors to determine the auditors’ remuneration.
5. To generally and unconditionally authorise the directors pursuant to section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (“Rights”) up to an aggregate nominal amount of £3,591,433 and such authority shall, unless previously revoked, varied or renewed by the Company in general meeting, expire on 27 November 2021 or, if earlier, at the conclusion of the next AGM of the Company, but, in each case, provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

### SPECIAL RESOLUTION

6. THAT, conditional on the passing of Resolution 5, the directors be generally authorised pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 above as if section 561 of the Act did not apply to any such allotment, provided that this authority shall be limited to:
  - (a) the allotment of equity securities in connection with an issue in favour of shareholders where the equity securities respectively attributable to the interests of all such shareholders are proportionate (or as nearly as may be practicable) to the respective number of ordinary shares in the capital of the Company held by them on the record date for such allotment, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange, in any territory; and
  - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £3,591,433 being one third of the current issued share capital of the Company,

and this authority shall, unless previously revoked or varied by special resolution of the Company in a general meeting, expire on 27 November 2021 or, if earlier, at the conclusion of the next AGM of the Company. The Company may, at any time before such expiry, make offers or enter into an agreement, which would or might require equity securities to be allotted after such expiry and the directors may allot

equity securities in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

BY ORDER OF THE BOARD

**MSP Corporate Services Limited**

*Company Secretary*

2 November 2020

*Registered office:*

Gillingham House

38-44 Gillingham Street

London

SW1V 1HU

## Notes to the Notice of AGM

**Covid-19:** In order to ensure that your votes are cast in accordance with your instructions, you are strongly encouraged to appoint the Chairman of the meeting as your proxy given that the UK Government's restrictions mean that neither you, nor any other person you might appoint as your proxy need will be able to attend the meeting in person. In addition, the Chairman of the meeting will direct that voting on all other resolutions will take place by way of a poll, rather than a show of hands, to ensure that proxy votes are recognised in order to accurately reflect the views of shareholders.

### *Entitlement to attend, speak and vote*

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the register of members at 12.00 noon on 25 November 2020 (or in the event that this meeting is adjourned, on the register of members 48 hours (excluding non-working days) before the time and day of the adjourned meeting) shall be entitled to attend, speak and vote at the meeting in respect of the number of ordinary shares in the capital of the Company held in their name at that time.

### *Appointment of proxies*

2. Members are entitled to appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Please see the instructions on the enclosed Form of Proxy.
3. The completion and return of a Form of Proxy whether in hard copy form or in CREST will not preclude a member from attending in person at the meeting and voting should they wish to do so (noting the above restrictions in relation to Covid-19).

### *Appointment of proxy using the hardcopy proxy form*

4. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy instruction is one of multiple instructions being given. To appoint more than one proxy please see the instructions on the enclosed Form of Proxy. All forms must be signed and should be returned together in the same envelope.
5. To be valid, the Form of Proxy and the power of attorney or other written authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR ("**Share Registrars**") or sent by fax to 01252 719232 or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) so as to be received not less than 48 hours (excluding non-working days) before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be).

### *Appointment of proxy through CREST*

6. CREST members who wish to appoint a proxy or proxies for the Annual General Meeting, including any adjournments thereof, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Share Registrars Limited is CREST Participant: 7RA36.

### *Appointment of proxy by joint holders*

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first name being the most senior).

### ***Changing proxy instructions***

8. To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for receipt of proxies will take precedence.

### ***Termination of proxy appointments***

9. In order to revoke a proxy appointment you must send a hard copy notice clearly stating your intention to revoke your proxy appointment to the offices of the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR by hand, or sent by post, or by fax to 01252 719232 or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) so as to be received not less than 48 hours (excluding non-working days) before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be). Appointment of a proxy does not preclude you from attending the meeting and voting in person, should you wish to do so.

### ***Corporate representatives***

10. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share. In the case of a member which is a corporation, the proxy form must be executed under the corporation's common seal or signed on its behalf by a duly authorised officer of the corporation or an attorney for the corporation.

### ***Issued shares and total voting rights***

11. As at 29 October 2020 (being the last practicable date prior to the publication of this notice), the Company's issued share capital comprised 1,077,430,186 ordinary shares of one penny each. The Company does not hold any shares in treasury.

