Company number: 05267512

THE COMPANIES ACT 2006

RESOLUTIONS

OF

Quadrise Fuels International Plc
(the "Company")

At a Annual General Meeting of the Company duly convened and held at Park Plaza County Hall Hotel, 1 Addington Street, London, SE1 7RY on Friday 25 November 2022 the following resolutions were duly passed as ordinary and special resolutions.

ORDINARY RESOLUTION

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 £4,689,683 and such authority shall, unless previously revoked, varied or renewed by the Company in general meeting, expire on 25 November 2023 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 RESOLUTIONS

6. THAT, conditional on the passing of Resolution 5, the Directors be and they are hereby 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 £1,406,904 being approximately 10 per cent. of the current issued share capital of the Company,

such authority to expire (unless previously renewed, varied or revoked by special resolution of the Company in a general meeting) on 25 November 2023 or, if earlier, at the conclusion of the next AGM of the Company. The Company may, before such expiry, make offers or enter into agreements, which would or might require equity securities to be allotted after such expiry and the Directors are hereby authorised to allot equity securities in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

7. That, conditional on the passing of Resolution 5 above, the Directors be and are hereby authorised pursuant to section 571 of the Act and in addition to any authority granted under Resolution 6, 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 such allotment, provided that this power shall be limited to the allotment of equity securities as follows:

   (a) up to an aggregate nominal amount of £703,452 being approximately 5 per cent. of the current issued share capital of the Company; and

   (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice and which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue,

   such authority to expire (unless previously renewed, varied or revoked by special resolution of the Company in general meeting) on 25 November 2023 or, if earlier, at the conclusion of the next AGM of the Company. The Company may, before such expiry, make offers or enter into agreements, which would or might require equity securities to be allotted after such expiry and the Directors are hereby authorised to allot equity securities in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

8. That, with effect from the conclusion of the Annual General Meeting, the draft articles of association produced to the Annual General Meeting and for the purpose of identification initialled by the Chairman, be adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

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Company Secretary

25/11/2022
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Date