

QUADRISE FUELS INTERNATIONAL plc
(Incorporated in England and Wales with registered number 5267512)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Company will be held on Thursday 10 December 2009 at 11.00 a.m. at Parnell House, 25 Wilton Road, London SW1V 1YD for the following purposes:

To consider and, if thought fit, pass the following Resolutions which will be proposed as to Resolutions 1 to 5 (inclusive) as Ordinary Resolutions and as to Resolution 6 as a Special Resolution:

- 1 To receive the Report of the Directors and Consolidated Financial Statements for the year ended 30 June 2009, together with the Independent Auditors' Report thereon.
- 2 To elect Michael Ian Duckels, who was appointed since the last Annual General Meeting to fill a casual vacancy and retires in accordance with the Articles of Association, a Director of the Company.
- 3 To re-elect Laurence Mutch, who retires by rotation, a Director of the Company.
- 4 To re-appoint Mazars LLP as the independent auditors of the Company and to authorise the Directors to agree their remuneration.
- 5 That, in substitution of any existing authority to allot securities to the extent unutilised, 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 shares to such persons at such times and on such terms as the Directors think proper up to an aggregate nominal amount of £2,000,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the Company's Annual General Meeting in 2010, or if earlier, on 31 December 2010 but so that the Company may before the expiry of such period make an offer or agreement which would or might require shares to be allotted after the expiry of this authority and the Directors may allot shares in pursuance of that offer or agreement as if the authority conferred hereby had not expired.
- 6 That, in substitution for all existing authorities to the extent unutilised, the Directors of the Company be and are hereby empowered pursuant to section 571 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 5 above, as if section 561 of the Act did not apply to the allotment, provided that this power shall (unless previously renewed, varied or revoked by the Company in general meeting) expire at the conclusion of the Company's Annual General Meeting in 2010, or if earlier, on 31 December 2010, 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.

Registered Office
Parnell House
25 Wilton Road
London SW1V 1YD

By Order of the Board

Audrey G.C. Clarke
Secretary

Dated 13 November 2009

Please see notes overleaf

Important notes for shareholders:

- 1 Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and to vote on their behalf at the meeting. 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. A proxy need not be a shareholder of the Company.
- 2 A form of proxy is enclosed. In order to be valid, an appointment of proxy must be returned in the form enclosed by post, by courier or by hand to the Company's Registrars: Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL or by fax to 01252 719232 and must be received by the Company's registrars not less than 48 hours before the time of the meeting or any adjournment thereof.
- 3 The return of a completed proxy form will not prevent a shareholder from attending the Annual General Meeting and voting in person if he/she wishes to do so.
- 4 Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- 5 The statement of the rights of shareholders in relation to the appointment of proxies in paragraph 1 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
- 6 To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 11.00 a.m. on 8 December 2009 and shall be entitled to vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. If the meeting is adjourned, the time by which a person must be entered on the Register of Members of the Company in order to have the right to attend and vote at the adjourned meeting is 6.00 p.m. on the day immediately preceding the date fixed for the adjourned meeting.
- 7 In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives - www.icsa.org.uk - for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.
- 8 Addresses (including electronic addresses) in this document are included strictly for the purposes specified and not for any other purpose.
- 9 As at 6.00 p.m. on 12 November 2009, the latest practicable date prior to publication of this document, the Company had 461,726,857 Ordinary shares of 1p each in issue each with one voting right.
- 10 In accordance with the Companies (Shareholders' Rights) Regulations, details of the Annual General Meeting can be found on the Company's website at www.quadrisefuels.com
- 11 A shareholder has the right to ask questions at the meeting.
- 12 The telephone number of the Company's Registrars, Share Registrars Limited, is 01252 821390 who can assist you with the completion of the Proxy form only.