

10 June 2022

**Clean Invest Africa plc**  
**("Clean Invest Africa", the "Company" or the "Group")**

**Notice of AGM**

# LETTER FROM THE CHAIRMAN OF CLEAN INVEST AFRICA PLC

10 June 2022

## To Shareholders and, for information only, to Warrant Holders

### Notice of Annual General Meeting

Dear Shareholder,

#### **Introduction**

I am pleased to enclose the formal notice ("Notice") of the Annual General Meeting ('AGM') of the Company. The AGM will be held at the offices of Peterhouse Capital Limited, 3<sup>rd</sup> Floor, 80 Cheapside, London, EC2V 6EE at 10:30 a.m. on Monday 4 July 2022.

#### **Voting and asking questions**

The Company will include all valid proxy votes (whether submitted electronically or in hard copy form) in its polls at the AGM and the Chairman of the meeting will call for a poll on each resolution. Shareholders are strongly encouraged to appoint the Chairman of the meeting as their proxy. The Company accordingly requests that shareholders submit their proxy votes in respect of the resolutions as set out in this Notice as early as possible, electronically or by post in advance, in accordance with the instructions set out in this Notice.

However, any shareholders who have questions they would like answered in advance of the meeting can send them to [enquiry@coaltechenergy.com](mailto:enquiry@coaltechenergy.com) and they will be responded to promptly.

The resolutions are explained below, and are set out in the Notice of Annual General Meeting at the end of this document.

#### **Annual General Meeting**

##### **Ordinary business at the AGM**

##### **Resolution 1: Re-appointment of Director**

The Board recommends the re-appointment of **Paul Ryan** in accordance with the Company's Articles of Association ("Articles") and, being eligible, he offers himself for re-appointment as a director.

##### **Resolution 2: Re-appointment of Director**

The Board recommends the re-appointment of **Noel Lyons** in accordance with the Company's Articles of Association ("Articles") and, being eligible, he offers himself for re-appointment as a director.

##### **Resolution 3: Re-appointment of Director**

The Board recommends the re-appointment of **Filippo Fantechi** in accordance with the Company's Articles of Association ("Articles") and, being eligible, he offers himself for re-appointment as a director.

#### **Resolution 4: Re-appointment of Director**

The Board recommends the re-appointment of **Shaikh Mohamed Abdulla Khalifa AlKhalifa** in accordance with the Company's Articles of Association ("Articles") and, being eligible, he offers himself for re- appointment as a director.

#### **Resolution 5: Auditors' reappointment and remuneration**

This resolution relating to the auditors' re-appointment and remuneration constitutes usual business for the AGM.

#### **Special business at the AGM**

#### **Resolution 6: 2022/2023 Incentive Scheme**

This resolution subject to annual general meeting approval, whereby the Company proposes a renewed Incentive Scheme for the Company, and in particular through the potential award of Director and management warrants for 2022/2023 and beyond to incentivise Directors and management to achieve significant progress with the business. These management warrants are proposed to be 125m warrants in total, comprising 25m each for each of the Directors and 25m for management, and at an exercise price of 0.25p and each with a further 2 follow on warrants should the warrants be exercised in full, equivalent of two warrants for every one warrant exercised which will be granted upon such exercise for a further 5 year period and with an exercise price of 0.4 pence per share.

#### **Resolution 7: Section 551 authority**

This is an ordinary resolution authorising the Directors to allot relevant securities (including warrant shares and option shares in addition to those to be allotted under Resolution 6 above) up to an aggregate nominal amount of £10,000,000. Such authority, unless previously revoked or varied by the Company in a General Meeting, will expire at the commencement of the Company's next Annual General Meeting or 3 July 2023, whichever is the earlier.

#### **Resolution 8: Section 570 authority and dis-application of Section 561(1)**

This is a special resolution authorising the Directors to issue equity securities (including warrant shares and option shares) wholly for cash on a non-pre-emptive basis pursuant to the authority conferred by resolution number 7 above. This will allow the Board to allot shares without recourse to the Company's shareholders so that it can move quickly from time to time as it deems appropriate. Such authority, unless previously revoked or varied by the Company in a General Meeting, will expire at the commencement of the next Annual General Meeting or 3 July 2023, whichever is the earlier.

#### **Action to be taken**

Shareholders will find a form of proxy enclosed for use at the AGM. To be valid, forms of proxy must be received by the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, not later than two business days before the time appointed for holding the Annual General Meeting.

Shareholders can return their proxy forms by email to [info@nevilleregistrars.co.uk](mailto:info@nevilleregistrars.co.uk) (please include "Clean Invest Africa" and your full name in the subject line of the email). You are entitled to appoint a proxy to vote instead of you. Your attention is drawn to the notes to the forms of proxy.

## **Form of Proxy**

A Form of Proxy for use at the AGM is enclosed. Please complete and sign the Form of Proxy and return it to the Company's Registrars at the address set out above, so as to arrive no later than 48 hours (excluding non-business days) before the time fixed for the AGM (being 10:30 a.m. on 30 June 2022).

## **Board Recommendation**

The Board considers that each of the Resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and it unanimously recommends that shareholders vote in favour of each of them as the Board intend to do so in respect of the Ordinary Shares held by them.

Shareholders should note that the audited accounts to 31 December 2021 have not yet been finalised and will therefore not be tabled at the AGM. A further AGM will be notified to shareholders promptly after the finalisation of the audited accounts. The Company expects to have the audited accounts ready by 30 June 2022, and these will be published accordingly.

Yours faithfully

**Shaikh Mohamed Abdulla Khalifa AlKhalifa Non-Executive Chairman**

## **CLEAN INVEST AFRICA PLC**

*Incorporated in England and Wales as a public limited company under number 10967142*

### **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM") of the members of Clean Invest Africa plc ("**the Company**") will be held at the offices of Peterhouse Capital Limited, 3<sup>rd</sup> Floor, 80 Cheapside, London, EC2V 6EE at 10:30 a.m. on 4 July 2022.

The resolutions are set out below:

#### **Ordinary Business**

To consider and, if thought fit, to pass the following resolutions which shall be proposed as ordinary resolutions:

1. To re-appoint Paul Ryan, as a Director of the Company, in accordance with the Company's Articles of Association ("Articles") and, being eligible, offers himself for re-appointment as a director.
2. To re-appoint Noel Lyons, as a Director of the Company, in accordance with the Company's Articles of Association ("Articles") and, being eligible, offers himself for re-appointment as a director.
3. To re-appoint Filippo Fantechi, as a Director of the Company, in accordance with the Company's Articles of Association ("Articles") and, being eligible, offers himself for re-appointment as a director.
4. To re-appoint Shaikh Mohamed Abdulla Khalifa AlKhalifa, as a Director of the Company, in accordance with the Company's Articles of Association ("Articles") and, being eligible, offers himself for re- appointment as a director.
5. To re-appoint PKF Littlejohn LLP as auditors of the Company, to hold office until the commencement of the Company's next Annual General Meeting and to authorise the Directors to determine their remuneration.

#### **Special business at the AGM**

To consider and, if thought fit, to pass the following resolutions, of which resolution 6 and 7 will be proposed as Ordinary Resolutions and resolution 8 will be proposed as a Special Resolution:

6. To ratify the proposed new 2022/23 Incentive Scheme for the Company, and in particular the award of 125m management warrants comprising 25m each for each of the Directors and 25m for management, and at an exercise price of 0.25p and the granting of the associated warrants.

7. THAT, the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount of £10,000,000 to such persons and at such times and conditions as the Directors think proper, provided that such authority, unless previously revoked or varied by the Company in a General Meeting, shall expire at the commencement of the Annual General Meeting next held after the passing of this resolution or 3 July 2023 (whichever is the earlier to occur) save that the Company may pursuant to the authority make an offer or agreement or other arrangement before the expiry of the authority which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such an offer or agreement or other arrangement as if the power conferred hereby had not expired. This authority is in substitution for all previous authorities conferred upon the Directors pursuant to Section 551 of the Act, but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities.

8. THAT (subject to and conditional upon the passing of Resolution 7 above), the Directors 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) wholly for cash pursuant to the general authority conferred by Resolution 7 as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to allotments of equity securities:

(i) in connection with or pursuant to an offer by way of rights, open offer or other preemptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and

(ii) otherwise than pursuant to sub-paragraph (i) above, up to an aggregate nominal amount of £10,000,000;

(iii) and such power, unless previously revoked or varied by the Company at a General Meeting, shall expire at the commencement of the Annual General Meeting next held after the passing of this resolution or 3 July 2023 (whichever is the earlier to occur) but so that the Company may before such expiry make an offer or agreement or other arrangement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement or other arrangement as if the power conferred by this resolution had not expired. The power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to Section 570 of the Act.

## **BY ORDER OF THE BOARD**

### **MSP Corporate Services Limited**

*Company Secretary*

10 June 2022

Registered Office: 27-28 Eastcastle Street, London, W1W 8DH

#### **NOTES:**

1. A member is entitled to attend, speak and vote at the AGM and is entitled to appoint a proxy to vote on his/her behalf. A proxy need not be a member of the Company.
2. Forms of proxy, together with any power of attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and, to be valid, must reach the Company's Registrars at Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD not less than 48 hours (excluding non-business days) before the time appointed for the holding of the meeting.
3. If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755) Reg. 41(1) and (2) and paragraph 18 (c) The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, only those shareholders on the Register of Members at 48 hours (excluding non-business days) before the time appointed for the holding of the meeting shall be entitled to vote in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than 48 hours, then to be so entitled, a shareholder must be entered on the Company's Register of Members at the time which is 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
6. To appoint more than one proxy, you may photocopy the form of proxy. 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 shall not exceed the number of shares held by you). Please also indicate if the proxy is part of a multiple set of instructions being given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by you, may result in the appointment being invalid. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company's registrar.

7. As at the close of business on 9 June 2022, the Company's issued share capital comprised 1,753,103,402 ordinary shares of 0.25p each. Each ordinary share carries the right to one vote at a general meeting of the Company, and therefore the total number of voting rights in the Company as at the time and date given above is 1,753,103,402.