

Michelmores LLP
6 New Street Square
London, EC4A 3BF

Tel: +44 (0) 20 7659 7660
Fax: +44 (0) 20 7659 7661
www.michelmores.com
DX 63 London Chancery Lane

Our Reference:

Your Reference: IZB/135075/1

Date: 19 June 2020

The Directors
Balise Springs plc
1 Bedford Row
London
WC1R 4BZ

By email: info@balisesprings.com

Dear Sirs

OUR CLIENT: CARBON RESOURCES RECOVERY GmbH

We act for Carbon Resources Recovery GmbH (**CRR**) and enclose, for your urgent attention, a formal notification from CRR exercising rights pursuant to Section 744 of the Companies Act 2006 (the **S744 Request**).

We would draw your attention to the statutory requirement that you comply with this request within five business days. We would appreciate you copying us into your response (quoting the above reference).

A copy of the S744 Request (and attachments) has been sent to Truva Services Limited (as security trustee in relation to each of the fixed charges granted by Balise Springs plc and European Tire Recycling Limited in its favour).

We would finally draw your attention to CRR's claims, on the basis of official documentation, that certain information disclosed in the Investment Memorandum and the Term Sheet issued in connection with the creation, marketing and allotment of the Series 2019-F2 Securities are described by CRR as being in contradiction to binding court rulings and agreements of ReOil.

Yours faithfully



Signed for and on behalf of Michelmores LLP

Enc: Letter from Carbon Resources Recovery GmbH

Cc: Truva Services Limited (with attachments)