



Annual General Meeting
2016

www.leafcleanenergy.com

Letter from the Chairman

Leaf Clean Energy Company

Incorporated in Cayman Islands (Registered Number 187481)
Registered Office: PO Box 309, Ugland House, George Town,
Grand Cayman KY1-1104, Cayman Islands
Telephone: +44 203 440 9302 Telefax: +44 203 014 8410

Dear Shareholder

Leaf Clean Energy Company (the “Company” or “Leaf”)

I have great pleasure in extending an invitation to you to the eighth annual general meeting (“AGM”) of the Company to be held at the offices of Maple and Calder, Ugland House, George Town Grand Cayman, Cayman Islands at 4.00 p.m. (UK time) on 15 December 2016.

The formal notice of AGM setting out the resolutions to be proposed, together with explanatory notes, and guidance notes for shareholders who wish to attend the meeting or to vote by post is set out on pages 4 to 5 (inclusive) of this document.

You will find with this document:

- the annual report and financial statements of the Company for the financial year ended 30 June 2016; and
- form of proxy and form of instruction.

The purpose of this letter is to explain certain aspects of the business of the AGM to you.

Resolutions to be proposed at the AGM:

The resolutions to be proposed at the forthcoming AGM are as follows:

Resolution 1:

Resolution 1 deals with the receipt of the annual report and financial statements of the Company for the financial year ended 30 June 2016.

Resolution 2:

Peter O’Keefe is required in accordance with the Company’s articles of association (the “Articles”) to retire by rotation. Being eligible, he offers himself for re-election as proposed by resolution 2

Resolution 3:

Resolution 3 gives the Company authority to repurchase its own shares. Any actual repurchase would have to be subsequently approved by the Board. This authority will be limited to 17,720,000 ordinary redeemable shares (representing approximately 15 per cent. of the Company’s current issued share capital as at 15 November 2016, being the last date practicable prior to the publication of this document) and this resolution also sets out the minimum and maximum prices that can be paid exclusive of expenses.

Resolution 3 will be proposed as a special resolution.

Action to be taken

If you are unable to attend the meeting in person, you should complete, sign and return the applicable forms of proxy in accordance with the instructions therein in good time before the meeting and in any event by no later than 4.00 p.m. (UK time) on 13 December 2016.

Holders of depositary interests should complete the form of instruction in accordance with the instructions therein and return to the depositary (being Computershare Investor Services PLC (the “Depositary”)), by no later than 4.00 p.m. (UK time) on 13 December 2016 prior to the meeting.

Recommendation

Your directors consider all the resolutions to be put to the AGM to be in the best interests of the Company and its shareholders as a whole and accordingly unanimously recommend you vote in favour of them.

The directors and I look forward to welcoming as many of you as possible at our meeting and we thank you for your support.

Mark Lerdal
Executive Chairman

16 November 2016

Leaf Clean Energy Company

(the “Company”)

Notice of Annual General Meeting of the Company

Notice is hereby given that the annual general meeting of the Company (the “**AGM**”) will be held at the offices of Maples and Calder, Ugland House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands at 4.00 p.m. (UK time) on 15 December 2016 for the purposes of considering and, if thought fit, passing and approving the following resolutions:

Ordinary Resolution:

- 1 To receive and approve the annual report and financial statements of the Company for the financial year ended 30 June 2016;
- 2 THAT pursuant to Article 146 of the articles of association of the Company (the “**Articles**”), Peter O’Keefe who retired by rotation pursuant to Article 144, be re-appointed as a Director of the Company to hold office in accordance with the Articles until his retirement or earlier removal from office;

Special Resolution:

- 3 THAT in accordance with Article 39 of the Articles, the Company be generally and unconditionally authorised to make market purchases of ordinary shares of £0.0001 each of the Company (“**Ordinary Shares**”) on such terms and in such manner as the Directors of the Company may determine provided that:
 - 3.1 the maximum number of Ordinary Shares that may be purchased pursuant to this authority is 17,720,000;
 - 3.2 the minimum price that may be paid for any such Ordinary Redeemable Share shall be the nominal value of that share (exclusive of expenses payable by the Company in connection with the purchase);
 - 3.3 the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than five per cent. above the average of the market values for an Ordinary Share as derived from the AIM Appendix of the Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary Share is purchased; and

this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, on the date falling eighteen months after the passing of this resolution but the Company may make a contract to purchase Ordinary Shares under this authority before its expiry which will or may be completed wholly or partly after the expiry of this authority, and may complete such a purchase of Ordinary Shares in pursuance of any such contract as if this authority had not expired.

By order of the Board

Mark Lerdal
Executive Chairman
Dated 16 November 2016

Registered Office:
c/o Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

* A form of proxy has been included with this notice of AGM.

NOTES

IF YOU HAVE EXECUTED A STANDING PROXY, YOUR STANDING PROXY WILL BE VOTED AS INDICATED IN NOTE 3 BELOW, UNLESS YOU ATTEND THE AGM IN PERSON OR SEND IN A SPECIFIC PROXY.

- 1 A shareholder entitled to attend and vote at the above AGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
- 2 A form of proxy for use at the AGM is enclosed. Whether or not you propose to attend the AGM in person, you are strongly advised to complete and sign the enclosed form of proxy in accordance with the instructions printed on it and then send it to, or deposit it (together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of authority) at the offices of EPE Administration Ltd., Audrey House, 16-20 Ely place, London, EC1N 6SN or send by facsimile to +44 203 014 8410, in each case marked for the attention of Image Patel, so as to be received no later than 4.00 p.m. (UK time) on 13 December 2016, in accordance with the Articles. Returning the completed form of proxy will not preclude you from attending the AGM and voting in person if you so wish. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- 3 Any standing proxy previously deposited by a shareholder with the Company will be voted in favour of the resolutions to be proposed at the AGM unless revoked prior to the AGM or the shareholder attends the AGM in person or executes a specific proxy.
- 4 If two or more persons are jointly regarded as holders of a share, the vote of the senior person who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders. For this purpose seniority shall be determined by the order in which the names stand on the Company's register of shareholders in respect of the relevant shares.
- 5 Only those shareholders registered in the register of members of the Company at 4.00 p.m. (UK time) on 13 December 2016 shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at the time. Changes to the entries on the register of members after 4.00 p.m. (UK time) on 13 December 2016 or, in the event that the meeting is adjourned, on the register of members at 4.00 p.m. (UK time) on the day falling two days before the date of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the AGM notwithstanding any provisions in any enactment, the Articles or other instrument to the contrary.
- 6 Copies of the letters of appointment and service contracts (as applicable) of the directors of the Company will be available for inspection at the registered office of the Company from the date of this notice until the end of the AGM.
- 7 Please note that communications regarding the matters set out in this notice of AGM will not be accepted in electronic form.
- 8 Holders of depositary interests should complete the enclosed form of instruction and submit it to the Depository, being Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY United Kingdom. If a holder of a depositary interest is a corporation then the form of instruction must be executed by a duly authorised person or under its common seal or in a manner authorised by its constitution. To be valid, forms of instruction must be received by the Depository no later than 4.00 p.m. on 12 December 2016.
- 9 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.
- 10 The quorum for the AGM is two or more shareholders present in person or by proxy.
- 11 Holders of Depository Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf. In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a "CREST Voting Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).
- 12 To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 4.00 p.m. on the 12 December 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depository Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depository Interest holder concerned to take (or, if the Depository Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depository Interest holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Leaf Clean Energy Company

(the “Company”)

FORM OF PROXY FOR MEMBERS

I/We _____
Please print name(s)

of _____
Please print address(es)

being (a) shareholder(s) of the Company with _____ shares (respectively) hereby appoint

_____ of _____

or failing him/her

_____ of _____

or failing him/her the duly appointed chairman of the AGM (as defined below as my/our proxy to vote for me/us and on my/our behalf at the annual general meeting of the Company (the “AGM”) to be held at the offices of Maples and Calder, Uglund House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands at 4.00 p.m. (UK time) on 15 December 2016 and at any adjournment of the AGM. My/our proxy is instructed to vote on resolutions in respect of the matters specified in the notice of the AGM as indicated below. If no indication is given my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Ordinary Resolutions	For	Against	Withheld
1. To receive the Company’s annual report and financial statements for the financial year ended 30 June 2016.			
2. To re-appoint Peter O’Keefe as a Director of the Company to hold office in accordance with Article 146 of the articles of association of the Company until his retirement or earlier removal from office			
Special Resolution			
3. To authorise market repurchases by the Company.			

FOLD HERE

FOLD HERE

Please indicate with an “X” in the appropriate box your voting preference. If you do not complete this section, your proxy will vote or abstain at his/her discretion, as he/she will on any other business that may be raised at the AGM.

Dated: _____ day of _____ 2016

Signed: _____ Name: _____

NOTES

- 1 A proxy need not be a shareholder of the Company. Please insert the name of the person(s) of your own choice that you wish to be appointed proxy in the space provided, failing which the Chairman of the AGM will be appointed as your proxy.
- 2 Please indicate with an “X” in the appropriate box in the form of proxy how you wish your proxy to vote on each of the resolutions. The “vote withheld” box is provided to enable you to abstain on any particular resolution. A “vote withheld” is not a vote in law and will not be counted in the calculation of the proportion of votes “for” or “against” a resolution. If this form is returned without an indication as to how the proxy shall vote, the proxy will exercise his/her discretion as to whether he/she votes and if so how.
- 3 This form of proxy is for use by shareholders only. If the appointer is a corporate entity this form of proxy must either be under its seal or under the hand of some officer or attorney duly authorised for that purpose.
- 4 To be valid, this form must be completed and signed and sent to or deposited (together with any power of attorney or other authority under which it is signed or notarially certified copy of that power or authority) at the offices of EPE Administration Ltd., Audrey House, 16-20 Ely Place, London, EC1N 6SN or sent by facsimile to +44 203 014 8410, in each case marked for the attention of Image Patel, so as to be received by **4.00 p.m. on 13 December 2016**, prior to the AGM in accordance with the articles of association of the Company.
- 5 Any alterations made to this form must be initialled by you.
- 6 The completion and return of this form will not prevent you from attending the AGM and voting in person should you so wish.
- 7 In the case of joint holders:
 - 7.1 the senior should sign the form, but the names of all other joint holders should be stated on the form;
 - 7.2 the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

For these purposes, seniority is determined by the order in which your names stand in the Company’s register of shareholders in respect of the relevant shares.
- 8 Only those shareholders registered in the register of members of the Company at **4.00 p.m. (UK time) on 13 December 2016** shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to the entries on the register of members after **4.00 p.m. (UK time) on 13 December 2016** or, in the event that the meeting is adjourned, on the register of members at 4.00 p.m. (UK time) on the day falling two days before the date of any adjournment meeting, shall be disregarded in determining the rights of any person to attend or vote at the AGM notwithstanding any provisions in any enactment, the articles of association of the Company or other instrument to the contrary.
- 9 A proxy may vote on a show of hands or on a poll.



Business Reply Plus Licence Number
RTTC-EELZ-ULCX



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London
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Leaf Clean Energy Company

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Facsimile +44 (0) 870 703 6101
DX 78139 Bristol
Textphone users please call +44 (0) 870 702 0005
www.computershare.com

Form of Instruction – Annual General Meeting to be held on 15 December 2016

Explanatory Notes:

1. Please indicate, by placing “X” in the appropriate space overleaf, how you wish your votes to be cast in respect of each of the resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast the form will be rejected.
2. The ‘Withheld’ option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a ‘Vote Abstain’ is not a vote in law and will not be counted in the calculation of the proportion of the votes ‘For’ or ‘Against’ a resolution.
3. To give an instruction via the CREST system, CREST messages must be received by the issuer’s agent (ID number 3RA50) not later than 4.00 p.m. on 12 December 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer’s agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
4. Any alterations to this form should be initialled.
5. The completion and return of this form will not preclude a holder from attending the meeting and voting in person. Should the holder, or a representative of that holder wish to attend the meeting and/or vote at the meeting, they must notify the Depositary in writing or email UKALLDITeam2@computershare.co.uk
6. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Depositary Interest Register at close of business on 12 December 2016. Changes to entries on the Depositary Interest Register after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
7. To be effective, all forms of instruction must be lodged at the office of the Depositary at: Computershare Investor Services PLC, The Pavilions, Bridgwater Rd, Bristol BS99 6ZY by 12 December 2016 at 4.00 p.m. (UK Time).

Form of Instruction

Please use a black pen. Mark an "X" inside the box to indicate your directions; as shown in this example.



I/We _____
Please print name(s)

of _____
Please print address(es)

hereby direct the Custodian "Computershare Company Nominees Limited" to vote on my/our behalf at the Annual General Meeting of Leaf Clean Energy Company to be held at the offices of Maple and Calder, Ugland House, George Town, Grand Cayman, Cayman Islands at 4.00 p.m. (UK time) on 15 December 2016, and at any adjourned meeting.

Ordinary Resolutions	For	Against	Withheld
1. To receive the Company's annual report and financial statements for the financial year ended 30 June 2016.			
2. To re-appoint Peter O'Keefe as a Director of the Company to hold office in accordance with Article 146 of the articles of association of the Company until his retirement or earlier removal from office			
Special Resolution			
3 To authorise market repurchases by the Company.			

Intention to attend

If you wish to attend the meeting and hold your shares in the form of Depositary Interests please refer to Note 5 on the front of the Form of Instruction

FOLD HERE

FOLD HERE

Signature _____ **Date** _____

In the case of joint holders, only one holder need sign. In the case of a corporation, the Form of Instruction should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

