

Your Ref

Our Ref            JDG

14 April 2021

Ladies & Gentlemen

## NOTICE OF GENERAL MEETING

I have pleasure in enclosing a notice of General Meeting to be held on 6 May 2021.

The Directors seek shareholders consent to:

- Change the Company name into Quantum Blockchain Technologies PLC;
- Amend the Company's Investing Policy;
- Grant authority to the directors to issue the Share Options;
- Grant authority to issue shares in the Company.

The Company's historic investing policy has been to acquire minority or majority interests in leisure, hospitality and media sector companies, mainly in Italy. Over the past five years, since the appointment of Francesco Gardin as CEO, the Company has been progressively moving its investment focus towards the technology sectors; specifically investing in those businesses within the blockchain, artificial intelligence and interactive media sectors.

The rationale for this change in focus is to utilise the expertise of Professor Gardin within these high growth sectors, whilst also considering that the company's involvement in its litigation in relation to its legacy Italian leisure assets is gradually drawing to a close.

In line with the proposed new investing policy, Clear Leisure is seeking to change its name to Quantum Blockchain Technologies Plc, which the board believes better reflects the new focus of the business.

The Company also seeks your express consent to issue 200 million Share Options to Professor Francesco Gardin, the Company's Director with strike price at 5p for half of the Share Options exercisable between 6 May 2022 and 6 May 2026, and 10p for the other half exercisable between 6 May 2023 and 6 May 2026, as a reward related to the implementation of quantum and classic computing optimised cryptographic algorithms, applied to the mining of Bitcoin and cryptocurrencies. The strike prices represent respectively, an 89% and a 277% premium to the closing price of the Company's shares on 13 April 2020 being the latest practicable date prior to this letter. The Company also intends to create a provision of Share Options to be granted, in due course, to current future members of the Company's team as a compelling proposition for the best professionals in key technology areas in cryptocurrencies, AI, and quantum computing sectors.

The Board, to meet all its commitments (i.e., Share Options and conversion of Eufingest Convertible Zero-Coupon Bond) and sustain the Company's development plans, will therefore require your authorisation to issue new ordinary shares of £0.0025 ("Shares"), as reported below.

On this note, we would like to explain you the purpose(s) of that authority, also considering that, after shareholders have granted authority for 400 million Shares (£1,000,000 nominal amount) at meetings held in 2019 and 2020, the Company, under those existing authorities, issued Shares and/or Warrants over 216,094,674 Shares (£540,237 nominal amount).

The balance of the existing authorities and, if granted, the new authorities will be used by the Company for the following purposes:

- a) £825,000 (330 million Shares) for the conversion of a Convertible Zero Coupon Bond;
- b) £500,000 (200 million Shares) for the issue of Share Options for the Company's Director, Mr Francesco Gardin;
- c) £250,000 (100 million Shares) for the issue of Share Options to current and future Company's Management Team and Employees;
- d) The balance of £1,250,000 (500 million Shares) (together with unused authorities from 2019 & 2020) may be used for the purpose for general corporate purposes.

Yours faithfully,

Francesco Gardin

A handwritten signature in blue ink, appearing to read 'Francesco Gardin', with a long horizontal flourish extending to the right.

*Notice is hereby given that a General Meeting of Clear Leisure will take place on 6 May 2021 at 12.00 PM. In light of current Government social distancing measures relating to Covid-19, this general meeting will run as a closed meeting, with only the quorum necessary for a valid meeting. Shareholders will not be permitted to attend. We are therefore strongly encouraging Shareholders to vote by electing the Chairman of the Company as proxy. You can vote by returning the proxy instructions that you received with this document.*

**CLEAR LEISURE PLC**  
**NOTICE OF GENERAL MEETING**

Notice is hereby given that a General Meeting of **Clear Leisure plc** will be held at 22 Great James Street, London WC1N 3ES at 12.00 PM on 6 May 2021 for the purpose of considering and, if thought fit, passing the following resolutions will be proposed as to resolutions (i) to (iii) as ordinary resolutions and as to resolutions (iv) and (v) as special resolutions.

**ORDINARY RESOLUTIONS**

- i. That, the Directors be authorised to grant options in respect of ordinary shares of 0.25 pence each ("Shares") to Professor Gardin, a director of the Company, over 100 million Shares at an exercise price of 5 pence per Share (such options to be exercisable between 6 May 2022 and 6 May 2026) and 100 million Shares at an exercise price of 10 pence per Share (such options to be exercisable between 6 May 2023 and 6 May 2026).
- ii That, the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 551 of the Act, to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount equal to £2,825,000 provided that the authority hereby conferred shall expire at the close of the Company's annual general meeting in 2022 unless previously renewed, varied or revoked by the Company in general meeting save that the Company may before such expiry make any offer or 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 in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

This authority shall be in addition and shall not revoke or replace any existing authority pursuant to the said Section 551 to the extent not utilised at the date this resolution is passed.

This authority shall be used for the following purposes: \_

- (a) £825,000 (330 million Shares) for the conversion of the convertible zero coupon bond issued to Eufingest and announced by the Company on 9 November 2020;
- (b) £750,000 (300 million Shares) in respect of the options to be granted to Professor Gardin and further options to other members of the current or future management team;
- (c) The balance of £1,250,000 (500 million Shares) (together with existing authorities from 2019 & 2020) may be used for the purpose for general corporate purposes.

- iii. That the Company's Investing Policy for the purposes of the AIM Rules be and is changed to

"The Company invests in the technology sector, with special focus on, but not limited to, Blockchain, Artificial Intelligence, Cryptocurrencies and Quantum computing.

As well as making direct investments, the Company may also act as Investment Manager for one or more selected Venture Capital funds, in compliance with the FCA regulations, which identify, invest in and acquires companies, assets and projects in the technology sector which show excellent growth potential on a stand-alone basis and which would add value to the Company's portfolio of investments.

The Company may make investments in target businesses at all stages of development.

The majority of investments will be made in unlisted companies, however, listed companies may, from time to time, be considered on a selective basis.

The geographical focus will be mainly Europe, but investments may also be considered in other regions to the extent the Board considers that valuable opportunities exist, and positive returns can be achieved.

The Board expects that investments will typically be held for the medium to long term, although short term disposal of assets cannot be ruled out.

The Company's investments may range from a minority position with strategic influence to a controlling position. Any transaction constituting a reverse takeover under the AIM Rules will require shareholder approval and the publication by the Company of an admission document meeting the requirements of the AIM Rules.

The Board believes that its broad collective experience together with its extensive network of contacts will assist it in the identification, evaluation and funding of investment targets. When necessary other external expert professionals will be engaged to assist in undertaking the due diligence of prospective targets and related transaction analysis. The Board may also consider appointing additional directors and key employees with relevant experience as part of any specific investment.

Investments are expected to be in the form of equity, debt or convertible debt. The Company may offer shares as well as cash by way of consideration for prospective investments, thereby helping to preserve the Company's cash for working capital purposes. The Company may, in appropriate circumstances, place shares, issue debt securities or borrow money to complete an investment."

#### **SPECIAL RESOLUTIONS**

- iv. That the name of the Company be and is hereby changed to "Quantum Blockchain Technologies plc".
- v. That, subject to the passing of Resolution (ii) above and in accordance with section 570 of the Act, the Directors be and are hereby generally empowered to allot equity securities (as defined in Section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution (ii) above or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment save that such power will be limited to:
  - (a) the allotment of equity securities in connection with an offer by way of a rights issue or similar offer to shareholders of the Company where the interests of all shareholders of the Company are proportionate or as nearly proportionate as practical to the numbers of Ordinary Shares held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (b) the allotment (otherwise than pursuant to (a) above) for cash of equity securities up to an aggregate nominal amount of £2,825,000.

The power granted by this resolution will expire on the date previously mentioned, (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements as if the power conferred hereby had not expired.

This resolution shall be in addition to and shall not revoke or replace all unexercised powers previously granted to the Directors to allot equity securities as if Section 561(1) of the Act did not apply.

By Order of the Board

James Douglas Gordon  
Secretary

*Registered Office: 22  
Great James Street  
London WC1N3ES*

14 April 2021

## Notes:

1. As a member of the Company, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at a General Meeting and you should have received a proxy form with this notice of Annual General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend a General Meeting to represent you. Details of how to appoint the Chairman of a General Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at a General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
4. If you do not give your proxy an indication of how to vote on the resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before a General Meeting.
5. The notes to the proxy form explain how to direct your proxy how to vote on the resolution or withhold their vote.
6. To appoint a proxy using the proxy form, the form must be (i) completed and signed; (ii) sent or delivered to Share Registrars, 17 West Street, Farnham GU9 7DR clearly marked "Proxy Return"; and (iii) received by the registrars no later than 48 hours excluding non-business days before the appointed time of a General Meeting.
7. To be entitled to attend and vote at a 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 by 12.00 PM on 4 May 2021 or, in the event of any adjournment, not less than 48 hours prior to the time of the adjourned meeting). 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.
8. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
10. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company Secretary. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
11. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods (i) by sending a signed hard copy notice revoking your proxy appointment to the Company Secretary; (ii) in the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company, any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice; and (iii) in either case, the revocation notice must be received by the Company no later than 48 hours excluding non business days before the appointed time of a General Meeting.
12. Appointment of a proxy does not preclude you from attending a General Meeting and voting in person. If you have appointed a proxy and attend a General Meeting in person and vote, your proxy appointment will automatically be terminated.
13. Except as provided above, members who have general queries about a General Meeting should contact the Company Secretary by email at [james@gordonsols.co.uk](mailto:james@gordonsols.co.uk) (no other methods of communication will be accepted).
14. As at the close of business on 13 April 2021 (being the last business day prior to the date of this Notice) the Company's issued share capital consists of 897,551,851 ordinary shares of 0.25p, carrying one vote each and therefore the total voting rights in the Company, as at the close of business on 13 April 2021 are 897,551,851.

**CLEAR LEISURE PLC**  
**Form of Proxy for use at the General Meeting**

I, a Member of CLEAR LEISURE PLC (hereinafter referred to as 'the Company') and entitled to vote, hereby appoint the Chairman, or \_\_\_\_\_ as my proxy to attend and vote for me and on my behalf at the General Meeting of the Company to be held on 6 May 2021 at 12:00 p.m., at 22 Great James Street, London WC1N 3ES and at any adjournment thereof.

**(Please indicate below by marking the appropriate box with an 'X' how you wish your votes to be cast. If the form of proxy is returned without any indication as to how the proxy should vote on any particular matter, the proxy will vote as he or she thinks fit.)**

	For	Against	Vote Withheld
<b>ORDINARY RESOLUTIONS</b>			
i. to authorise the grant of Share Options to Professor Gardin, as a Company Director			
ii. to authorise the Directors to allot up to £2,825,000 nominal amount of New Ordinary Shares pursuant to section 551 of the Act			
iii. to change the Investing Policy of the Company			
<b>SPECIAL RESOLUTIONS</b>			
iv. to change the name of the Company to "Quantum Blockchain Technologies plc"			
v. to dis-apply the statutory pre-emption provisions contained in section 570 of the Act			

Signature
Date
Full name
Address

## Notes to the proxy form

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert his or her full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy anyone other than the Chairman, you are responsible for ensuring that that person attends the meeting and is aware of your voting intentions.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy please contact the registrars of the Company, Share Registrars Limited, on 01252 821390.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote Withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. To appoint a proxy using this form, the form must be:
  - completed and signed;
  - sent or delivered to Share Registrars Limited at 17 West Street, Farnham, Surrey, GU9 7DR; and
  - received by Share Registrars Limited no later than 48 hours before the time of the meeting.
7. In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
10. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
11. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of meeting.
12. You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.