

February ⁷~~1~~, 2023

Mr Steve Walker
SOLIDEA Group Ltd
434 Finchley Road, London NW2 2HY

RE: Letter of intent for SOLIDEA Group Ltd and their Titan biofuels project

Dear Mr. Walker,

Mitsui & Co. Europe PLC ("Mitsui") is pleased to express our preliminary interest in conducting and exploring opportunities for your proposed Titan Project ("Project") to use forestry residue fractions as a pathway for bioethanol and sustainable aviation fuel (SAF).

Mitsui group is one of the largest general trading companies in Japan undertaking global investments and trading activities across diverse business areas (including Energy, Chemical Projects & Infrastructure). In Europe, we market and trade ~240,000 tons of ethanol for use in both industrial and biofuel markets. We have also invested in one of the world's first commercial-scale next-generation ethanol producers and we are currently investing to support the development of SAF globally.

We are interested to see the development and commercialisation of the Project that will utilise waste and residues to produce fuels, chemicals and materials that are today primarily produced from food or fossil-based resources. This is aligned with the environmental sustainability of our business and achieving carbon neutrality by 2050.

We look forward to the feasibility studies being undertaken for the Project. The realisation of this project in Poland will be a breakthrough in the low-carbon transition. As the Project develops, Mitsui will be interested in seeking business opportunities with SOLIDEA through a potential off-take agreement and potential project investment.

This letter of intent is solely a non-binding expression of our interest in the Project and not intended to create any legal relations and is not intended to be deemed an offer or proposal at this stage and shall not create any legal rights and obligations on either party. Though, this letter demonstrates our commitment to further discuss the Project with SOLIDEA in good faith.

We look forward to the opportunity to work together to realise the deployment of this innovative technology and in particular to make sustainable aviation a reality in Europe.

Sincerely,



Tomoyuki Ohno
Regional Operational Officer Energy,
Energy Solutions & Infrastructure Projects
Europe Bloc