

This document is important and requires your immediate attention

If you are in any doubt as to any aspect of the contents of this document or what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser

authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in TClarke plc, please send this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Notice of the 109th TClarke Annual General Meeting 10am Wednesday 5th May 2021

INFRASTRUCTURE

TECHNOLOGIES

ENGINEERING SERVICES

RESIDENTIAL & HOTELS

FACILITIES MANAGEMENT

TClarke

In Touch With Tomorrow

TClarke

TClarke plc
Registered and Head Office:
45 Moorfields, London EC2Y 9AE

Telephone: 020 7997 7400
Website: www.tclarke.co.uk
Email: info@tclarke.co.uk
Registered in England No. 00119351

9th April 2021

Dear Shareholder,

Annual General Meeting

It is with pleasure that I hereby send you the notice of this year's Annual General Meeting ('AGM') for shareholders of TClarke plc ("the Company" or "TClarke") which will be held at the Company's head office at 45 Moorfields, London EC2Y 9AE at 10am on Wednesday 5th May 2021.

At the time of printing and posting of this Notice of AGM, the country is experiencing unprecedented disruption due to the outbreak of Coronavirus (Covid-19) and the Government has published compulsory measures (the 'Stay at Home Measures') prohibiting, among other things, indoor public gatherings. We intend to proceed with holding the AGM at the venue detailed above.

In normal circumstances, the Board greatly values the opportunity to meet shareholders in person. However, you will not be able to attend the meeting and the quorum requirements for the meeting, which is two members present in person or by proxy, will be met by two directors who are shareholders in the Company in order to conduct the business of the meeting. If you seek to attend the meeting, I am afraid you will be refused entry. The AGM is important for any public company, but at the moment the health of the Company's shareholders, workforce and officers is paramount.

If you have elected to receive information from the Company in hard copy, you will have received the Annual Report and Financial Statements 2020 with this document. Shareholders who have not elected to receive hard copy documents can view or download the Annual Report and Financial Statements 2020 and this notice from our website at www.tclarke.co.uk.

As per last year, you will not receive a form of proxy for the AGM in the post. Instead, you will find instructions in the section entitled "Notes to the notice of Annual General Meeting" to enable you to vote electronically and how to register to do so. To register, you will need your Investor Code, which can be found on your share certificate. You may request a paper form of proxy from our Registrar, Link Group. Proxy votes should be submitted as early as possible and in any event by no later than 10am on Friday 30th April 2021 in order to count towards the vote.

Re appointment of auditors

The Audit Committee have undertaken a thorough tender process for the 2021 statutory audit as PricewaterhouseCoopers LLP have now completed ten years as the Company's auditors. The result of the tender process is that the Directors of the Company have decided to recommend the re appointment of PricewaterhouseCoopers LLP as auditors of the Company.

Employee Share Schemes: Long-term Incentive Plan, Save As You Earn Share Option Scheme

Shareholders approved the employee share schemes on 13 May 2011 for a 10 year period. Resolutions to approve the Long-Term Incentive Plan and the Save As You Earn Share Option Scheme are proposed as ordinary resolutions numbers 10 and 11 for another 10 year period.

The main terms of the Long-Term Incentive Plan, and the Save As You Earn Share Option Scheme are summarised in Appendices 1 and 2 to this Notice.

continued overleaf ...

Final dividend

Shareholders are being asked to approve a final dividend of 3.65p per ordinary share for the year ended 31st December 2020. Subject to shareholder approval, the final dividend will be paid on 21st May 2021 to shareholders who were on the register of members on 23rd April 2021. A dividend reinvestment plan (DRIP) is available to shareholders. If you are not registered for the DRIP and want to register for the final dividend you may do so by contacting Link Group on 0371 664 0381. The last day to do so for the final dividend reinvestment is 30th April 2021.

Recommendation

The Directors of the Company consider that all the proposals to be considered at the AGM are in the best interests of the Company and its members as a whole and that they are most likely to promote the success of the Company for the benefit of its members as a whole. The Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

On behalf of the Board, thank you for your continued support.

Yours sincerely

Iain McCusker
Chairman

Notice is hereby given that the Annual General Meeting (“AGM”) of TClarke plc, incorporated and registered in England and Wales under number 00119351 (“the Company” or “TClarke”) will be held at:

**45 Moorfields, London EC2Y 9AE
on Wednesday 5th May 2021 at 10am**

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 15 will be proposed as ordinary resolutions and resolutions 16 to 19 will be proposed as special resolutions.

Ordinary resolutions

- 1. That the Company’s Annual Report and Financial Statements for the year ended 31st December 2020 be received and adopted.**
- 2. That the Directors’ Remuneration Report (other than the part containing the Directors’ Remuneration Policy) for the year ended 31st December 2020 as set out on pages 38 to 39 and pages 47 to 54 of the Company’s Annual Report and Financial Statements 2020 be approved.**

In accordance with section 439 of the Companies Act 2006, resolution 2 seeks shareholder approval for the Directors’ Remuneration Report (the “Report”) which gives details of the implementation of the Directors’ Remuneration Policy. The Report gives details of the payments and share awards made to Directors in connection with their performance and that of the Company during the year ended 31st December 2020, and can be found on pages 38 to 39 and pages 47 to 54 of the Company’s Annual Report and Financial Statements 2020. As this vote is an advisory vote, no entitlement of a Director to remuneration is conditional on it. This resolution is put annually as required by the Companies Act 2006.

- 3. That the payment of a final dividend of 3.65p per ordinary share in respect of the year ended 31st December 2020, as recommended by the Directors, be approved.**

If approved, the dividend will be paid on 21st May 2021 to those shareholders whose names are on the register of members on 23rd April 2021.

- 4. That Mike Crowder, who is seeking annual re-election in accordance with the UK Corporate Governance Code, being eligible, be re-elected a Director of the Company.**

Biography:

Mike Crowder has over 35 years of significant experience in the construction industry and started at

TClarke as an apprentice. His vast project-based experience includes the delivery of many flagship jobs and a detailed knowledge of large infrastructure projects. Mike has overall responsibility for Operations and ensuring that all projects are properly managed. He also monitors our engineering departments and projects on a regular basis as a main Board Director. Mike is responsible for Group health and safety and is actively involved with health and safety risk management and with raising awareness, influencing attitudes and changing behaviour.

Proposal for Re-election:

The Board has conducted a performance evaluation for Mike Crowder. His performance continues to be effective while demonstrating commitment to the role, therefore the Board unanimously recommends his re-election.

- 5. That Louise Dier, who is seeking annual re-election in accordance with the UK Corporate Governance Code, being eligible, be re-elected a Director of the Company.**

Biography:

Louise Dier was previously Managing Director of London based David Chipperfield Architects having joined them in 2013. Prior to that, Louise was General Manager UK for DO & CO Catering and Restaurants AG, a publicly listed Austrian company, for four years. Louise studied law at Cambridge University and was called to the bar, however quickly moved into management, spending nearly eight years at International Management Group, the US based sports management group, the last two years as head of HR for IMG Europe. Louise is also a Trustee of the charity Sported.

Proposal for Re-election:

The Board has conducted a performance evaluation for Louise Dier. Her performance continues to be effective while demonstrating commitment to the role, therefore the Board unanimously recommends her re-election.

- 6. That Mark Lawrence, who is seeking annual re-election in accordance with the UK Corporate Governance Code, being eligible, be re-elected a Director of the Company.**

Biography:

Mark Lawrence has been with the Company for 35 years and started his career here by completing an electrical apprenticeship in 1987. His career progressed through the Company, becoming Technical Director in 1997, Executive Director in 2003 and Managing Director, London Operations in 2007. As Group Chief Executive Officer since January 2010, Mark has led strategic change across the Group and remains a

hands-on leader, taking personal accountability and pride in TClarke’s performance and, ultimately our clients’ satisfaction. He regularly walks project sites and gets involved personally with many of our clients, contractors and our supply chain.

Proposal for Re-election:

The Board has conducted a performance evaluation for Mark Lawrence. His performance continues to be effective while demonstrating commitment to the role, therefore the Board unanimously recommends his re-election.

- 7. That Peter Maskell, who is seeking annual re-election in accordance with the UK Corporate Governance Code, being eligible, be re-elected a Non-Executive Director of the Company.**

Biography:

Peter Maskell joined Philips Electronics after studying Electrical and Electronic Engineering at Kingston University and he worked there for 37 years. For the last 20 years, he held a number of senior management positions in both the UK and Europe. His last position was as Chairman of the UK group. In the last five years in the UK, Peter managed the transformation of the lighting business into a fully digital business offering. Peter is also a non-executive member of the board of the University of Surrey.

Proposal for Re-election:

The Board has conducted a performance evaluation for Peter Maskell. His performance continues to be effective while demonstrating commitment to the role, therefore the Board unanimously recommends his re-election.

- 8. That Iain McCusker, who is seeking annual re-election in accordance with the UK Corporate Governance Code, being eligible, be re-elected a Non-Executive Director of the Company.**

Biography:

Iain McCusker is a Chartered Accountant and former partner at Coopers & Lybrand. He has significant international financial and management experience, gained through senior executive roles at Xerox, Unisys and ACCA. This includes in-depth commercial, operational and risk management experience. Iain is a former member of the Qualifications Board of the Institute of Chartered Accountants of Scotland. He is Senior Visiting Fellow, City, University of London and Chairman of NPA Insurance and a former Non-Executive Director of Cripps LLP.

Proposal for Re-election:

Iain McCusker was appointed Chairman in October 2015, although he has been a Non-Executive Director since 2009. The Board notes that the new UK Corporate Governance Code states that the Chair should not remain in the post beyond nine years from the date of first appointment to the Board, but provides that this period may be extended to facilitate effective succession planning and the development of a diverse Board, particularly in those cases where the Chair was an existing Non-Executive Director on appointment. Therefore, in order to provide continuity and stability given the relative short periods of office of the other Non-Executive Directors, Iain McCusker will stand for re-election at the 2021 AGM and his position as Chairman will be kept under review.

The Board has conducted a performance evaluation for Iain McCusker. His performance continues to be effective while demonstrating commitment to the role, therefore the Board unanimously recommends his re-election.

- 9. That Trevor Mitchell, who is seeking annual re-election in accordance with the UK Corporate Governance Code, being eligible, be re-elected a Director of the Company.**

Biography:

Trevor Mitchell is a Chartered Accountant and accomplished finance professional with extensive experience across many sectors including financial services, construction and maintenance, education and retail, working with organisations such as Balfour Beatty plc, Kier Group plc, Rok plc, Clerical Medical Group and Halifax plc. Prior to his appointment in 2018, Trevor had been working with TClarke since October 2016 assisting with simplifying the structure and improving the Group’s financial controls and procedures. Trevor is an Executive Director of It’s Purely Financial Limited.

Proposal for Re-election:

The Board has conducted a performance evaluation for Trevor Mitchell. His performance continues to be effective while demonstrating commitment to the role, therefore the Board unanimously recommends his re-election.

10. That the TClarke plc 2021 Long-Term Incentive Plan (“the LTIP”), a summary of the principal provisions of which is set out in Appendix 1 to this Notice, be and is hereby approved and the directors be and are hereby authorised to do all acts and things necessary to carry the Plan into effect; and that, insofar as is necessary, the Articles of Association of the Company be relaxed so that each director may be counted in a quorum and authorised to vote on any matter arising in connection with the Plan, save in respect of his own individual participation in the Plan.

11. That the TClarke plc 2021 Save As You Earn Share Option Scheme (“the SAYE Scheme”), a summary of the principal provisions of which is set out in Appendix 2 to this Notice be and is hereby approved and the directors be and are hereby authorised to do all acts and things necessary to carry the Scheme into effect; and that, insofar as is necessary, the Articles of Association of the Company be relaxed so that each director may be counted in a quorum and authorised to vote on any matter arising in connection with the Scheme, save in respect of his own individual participation in the Scheme.

12. That PricewaterhouseCoopers LLP be re-appointed as auditor to the Company until the conclusion of the next annual general meeting of the Company to be held in 2022.

13. That the Audit Committee be authorised to fix the auditor’s remuneration.

14. That in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies which are subsidiaries of the Company during the period when this resolution has effect, be generally and unconditionally authorised to:

- (a) make political donations to political parties or independent election candidates not exceeding £10,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £10,000 in total; and
- (c) incur political expenditure not exceeding £10,000 in total

(as such terms are defined in the Companies Act 2006) during the period beginning with the date of passing of this resolution and ending at the earlier of the close of the next annual general meeting of the Company to be held in 2022 or the date that is 15 months from the date that this resolution is passed (whichever occurs first) provided that any such donations or expenditure together do not exceed £10,000 in total.

The definition of political donations used in the Companies Act 2006 is very broad. Sections 366 and 367 of the Companies Act 2006 require companies to obtain shareholder authority before they can make political

donations or incur political expenditure. The proposed resolution has been set out in accordance with the Companies Act 2006 and any proposed donations or expenditure shall not exceed £10,000 in total.

The Company’s policy is that it does not, directly or through any other subsidiary, make what are commonly regarded as donations to any political party.

The authority we are requesting from shareholders is not designed to change this policy. It will, however, ensure that the Company acts within the provisions and definitions of the current UK law, when carrying out its activities should the Company or a subsidiary company inadvertently make a donation or incurs expenditure which could be considered to be made to a political organisation.

No political donations have been made during the year ended 31st December 2020.

15. That the Directors be and are hereby generally and unconditionally authorised, in place of any such authorities previously granted, all of which are hereby revoked and cancelled to the extent not previously utilised, to exercise all powers of the Company to allot shares or to grant rights to subscribe for or to convert any security into shares in the Company in accordance with Section 551 of the Companies Act 2006 up to an aggregate nominal amount of £1,434,941 provided that this authority shall expire at the close of the next annual general meeting of the Company to be held in 2022 or the date that is 15 months from the date that this resolution is passed (whichever occurs first) save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

Section 551 of the Companies Act 2006 provides that the directors of a company cannot issue new shares in its capital without the approval of the shareholders. The present authority of the Directors to allot shares of the Company was granted at the AGM on 24th June 2020 and will expire at the end of the forthcoming AGM. Resolution 15 seeks to give the Directors authority to allot shares or grant rights to subscribe for or convert any security into shares up to a maximum aggregate nominal value of £1,434,941 representing approximately one third of the Company’s issued share capital as at 8th April 2021, the last practicable date before publication of this notice. This resolution will allow the Directors flexibility to act in the best interests of the Company and its shareholders by issuing new shares in appropriate circumstances, although the Directors have no present intention to exercise the authority. The number of treasury shares held by the Company as at the date of this notice is nil. The Directors intend to seek renewal of the authority and powers set out in resolution 15 at each AGM.

Special resolutions

16. That subject to the passing of resolution 15, the Directors be and are hereby empowered pursuant to Section 570 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) as if Section 561 of the Companies Act 2006 did not apply to any such allotment provided that this power shall be limited:

- (i) to the allotment of equity securities in connection with a rights or capitalisation issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective members’ numbers of ordinary shares held by them but subject to such exclusions as the directors may consider appropriate to deal with fractional entitlements of holders of the shares or legal or practical problems in or under the laws of any territory outside the United Kingdom or any regulatory body or stock exchange; and
- (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £215,262 (being approximately 5% of the issued share capital of the Company).

The power granted by this resolution shall expire at the close of the next annual general meeting of the Company to be held in 2022 or the date that is 15 months from the date that this resolution is passed (whichever occurs first) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted in pursuance of such offer or agreement as if the power conferred hereby had not expired and further provided that this power shall be in substitution for any previous power granted to the Directors; provided that Sections 560 and 574 of the Companies Act 2006 apply for the interpretation of this resolution.

17. That, subject to the passing of resolution 15, the Directors be authorised in addition to any authority granted under subparagraph (ii) of resolution 16 to allot equity securities for cash either pursuant to the authority conferred by resolution 15 or by way of a sale of equity securities held as treasury shares, as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this authority shall be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £215,262 (being approximately 5% of the issued share capital of the Company); and

(ii) used only for the purposes of financing (or refinancing, if the authority is used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

The power granted by this resolution shall expire at the close of the next annual general meeting of the Company to be held in 2022 or the date that is 15 months from the date that this resolution is passed (whichever occurs first and unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or sold after the power expires and the Directors may allot or sell equity securities under any such offer or agreement as if this power had not expired.

If shares are to be allotted by the Company, Section 561 of the Companies Act 2006 requires that except to the extent disapplying by shareholders, those shares be offered first to existing shareholders in proportion to their shareholdings. However, it may sometimes be in the interest of the Company for the Directors to have greater flexibility.

This authority being sought in resolution 16(ii) to allot equity securities without first offering them to existing shareholders is in line with institutional shareholder guidance, and in particular with the Pre-emption Group’s Statement of Principles (the Pre-emption Principles). The Pre-emption Principles were revised in March 2015 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to be increased from 5% to 10% of a company’s issued share capital provided that the company confirms that it intends to use the additional 5% authority only in connection with an acquisition or capital investment. If approved, the resolutions will enable the Directors to allot shares up to a maximum aggregate nominal amount of £430,524, representing approximately 10% of the Company’s issued share capital as at 8th April 2021, the last practicable date before publication of this notice.

In accordance with the Pre-emption Principles, the Directors confirm that shares representing more than 5% of the Company’s issued share capital will only be allotted for cash pursuant to the authority referred to in resolution 17, providing that the issue is in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. The Directors intend to seek renewal of the authority and

powers set out in resolution 16 and resolution 17 at each AGM. The Directors do not have any present intention of exercising the authority conferred by resolution 16 and do not intend to issue more than 7.5% of the issued share capital (excluding treasury shares) of the Company on a non-pre-emptive basis in any rolling three-year period without prior consultation with the relevant investor groups (except in connection with an acquisition or specified capital investment as referred to above).

18. That pursuant to Article 49 of the Company's articles of association but notwithstanding Article 49 (C), the Company is generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of ordinary shares of 10p each in the capital of the Company ('Ordinary Shares') provided that:

- (a) **the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 4,305,255 (representing approximately 10% of the Company's issued ordinary share capital);**
- (b) **the minimum price (exclusive of any expenses) which may be paid for an Ordinary Share is 10p;**
- (c) **the maximum price (exclusive of any expenses) which may be paid for an Ordinary Share is an amount equal to 105% of the average of the middle market quotations for an Ordinary Share derived from the London Stock Exchange Daily Official List for the 10 business days immediately preceding the date on which such Ordinary Share is contracted to be purchased;**
- (d) **unless previously renewed, varied or revoked, the authority conferred shall expire at the close of the next annual general meeting of the Company to be held in 2022 or the date that is 15 months from the date that this resolution is passed, if earlier; and**
- (e) **the Company may make a contract for the purchase of Ordinary Shares under this authority before the expiry of this authority which would or might require to be executed wholly or partly after the expiry of such authority, and may make purchases of Ordinary Shares in pursuance of such a contract as if such authority had not expired.**

This resolution seeks authority for the Company to buy back its own shares in a manner consistent with the Company's articles of association.

This resolution would be limited to 4,305,255 shares representing approximately 10% of the Company's issued share capital as at 8th April 2021, the last practicable date before publication of this notice. The minimum and maximum prices to be paid for the shares are stated in the resolution. Any shares purchased in this way may be cancelled and the number of shares in issue would be reduced accordingly, or they may be held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under any Employees' Share Schemes from time to time. The Directors consider it prudent to have the flexibility to buy back shares into treasury and to be able to subsequently sell or transfer them if appropriate, if the transaction were to increase the earnings per share and be in the best interests of shareholders generally. The purchase of shares by the Company under this authority would be effected by purchase in the market. It should not be confused with any share dealing facilities that may be offered to shareholders by the Company from time to time. The Directors intend to seek renewal of the authority and powers set out in resolution 18 at each AGM.

19. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

This is a resolution to authorise the Company to hold general meetings on 14 clear days' notice. The notice period required by the Companies Act 2006 for general meetings of the Company is 21 days, unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. Annual general meetings must always be held on at least 21 clear days' notice. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting and a resolution approving the reduction of the notice period for general meetings to 14 clear days must be passed. The Directors believe that obtaining this authority is desirable as it gives the Company an additional degree of flexibility. The approval of this resolution will be effective until the conclusion of the next annual general meeting of the Company to be held in 2022, when it is intended that the approval will be renewed.

By order of the Board

Trevor Mitchell
Company Secretary
9th April 2021

TClarke plc
Registered No. 00119351

Registered Office:
45 Moorfields
London EC2Y 9AE

Appendix 1: The T Clarke PLC 2021 Long Term Incentive Plan (the "LTIP")

- 1. Administration**
Awards will be granted, and the LTIP will be administered, by the Remuneration Committee. Awards are non-transferable and non-pensionable.
- 2. Eligibility**
Awards may be granted to Executive Directors of the Company or its subsidiaries, and other employees will also be eligible at the discretion of the Committee ("Participants").
- 3. Form of Awards**
Under the LTIP, Awards will take the form of a nil-cost option, exercisable by the Participant following vesting during a permitted exercise period (an "Option").
- 4. Dividend equivalents**
Participants may receive an additional payment (or Shares of equivalent value) equal to the dividends which would have been paid during the vesting period on the number of Shares that vest.
- 5. Plan limits**
The number of Shares subject to outstanding options or awards granted within the previous 10 years and the number of Shares issued for the purpose of options and awards granted within the previous 10 years shall not exceed 10% of the Company's ordinary share capital in issue immediately prior to the proposed date of grant under the LTIP and any other employees' share scheme adopted by the Company. Treasury shares will count as new issue shares for the purposes of this limit for so long as institutional investor bodies consider that they should be so counted.
- 6. Individual limit**
The maximum market value of the Shares over which a Participant may be granted an Option under the LTIP in any calendar shall not exceed an amount equal to 100% of the Participant's gross annual basic salary at that time.
- 7. Timing of grant of Options**
Normally, Options may only be granted within a period of 42 days following the date of announcement by the Company of its interim or final results (or as soon as practicable thereafter if the Company is restricted from being able to grant Options during such period). Options may not be granted under the LTIP more than ten years after the adoption of the LTIP.
- 8. Performance Condition**
The Remuneration Committee will determine the performance condition which is to apply to Options which will be measured over a period of not less than three years. There will be no provision for re-testing. The Remuneration Committee may alter a performance condition if events happen after the date of grant that

cause the Remuneration Committee to consider that any element of the performance condition is no longer a fair measure of the Company's performance, provided that the revised target is not materially less challenging. Performance conditions for Executive Directors will be set out in the annual report on director's remuneration. The performance condition of the initial grants will be based on achieving earnings per share ("EPS") targets and awards will vest on a sliding scale according to the extent to which the performance conditions are met.

- 9. Vesting**
Normally, Options will vest three years after the date of grant, while the Participant remains in office or employment with the Company or any subsidiary (the "Group"), and to the extent that the relevant performance condition has been met. The Option shall be satisfied in whole by an issue or transfer of Shares, and there is no alternative to settle in cash. Other than in order to cover tax liabilities, no Shares may be sold by a Participant before the fifth anniversary of grant.
- 10. Leavers**
An Option will normally lapse where a Participant ceases to hold office or employment with the Group. Options will not normally lapse where the cessation of office or employment with the Group is due to death, injury, ill health, disability, redundancy, retirement or any other reason if the Remuneration Committee so determines (a "Good Leaver").

Where a Participant ceases employment for a Good Leaver reason, the Option will generally continue and vest on its normal vesting date. However, the Remuneration Committee may determine that the Option will instead vest on or at any time following the date of cessation. Any Shares acquired in respect of the vested Option may not be sold by the Participant before the fifth anniversary of grant, other than in order to cover the tax liabilities.

- 11. Corporate Actions**
In the event of a change of control, Options may be exercised for a period of six months. In the event of the passing of a resolution for the voluntary winding-up of the Company, Options will be exercisable for a period of two months. In the event of a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of the Shares to a material extent, Options may be adjusted as set out below or the Remuneration Committee may allow Options to be exercised for a period of two months, or such longer period as the Remuneration Committee may determine.

- 12. Extent of vesting on a corporate action or for leavers**
Where, prior to the normal vesting date, there is a corporate action, the number of Shares in respect of which an Option vests will be determined by the

Remuneration Committee in its absolute discretion. The extent to which the Option vests will not be determined by reference to the satisfaction of the performance condition.

Where, prior to the normal vesting date, a Participant ceases employment for a Good Leaver reason, the number of Shares in respect of which an Option vests will, unless the Remuneration Committee determines otherwise, be determined by reference to the satisfaction of the relevant performance condition(s) at that time and reduced pro rata to reflect the proportion of the vesting period actually served.

13. Variation of capital

The number of Shares subject to Options will generally be adjusted, in such manner as the Remuneration Committee may determine, following any variation of share capital of the Company or a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of the Shares to a material extent.

14. Alterations

The Remuneration Committee may at any time alter or add to all or any of the provisions of the LTIP in any respect, provided that any change to the advantage of present or future Participants relating to eligibility, scheme limits, the limits on participation, the basis of individual entitlement to, and the terms of, Shares provided under the LTIP or the provisions for the adjustment of Options in the event of a variation of the Company's share capital must be approved in advance by the Company's shareholders in general meeting.

Any alteration or addition which is necessary or desirable in order to comply with or take account of the provisions of any proposed or existing legislation, law or other regulatory requirements or to take advantage of any changes in legislation, law or other regulatory requirements, or to obtain or maintain favourable taxation, exchange control or regulatory treatment of the Company, any subsidiary or any Participant or to make minor amendments to benefit the administration of the LTIP do not need prior approval of the Company's shareholders.

15. Claw-Back

The Remuneration Committee may apply claw-back where at any time before or within two years of vesting it determines that the financial results of the Company were misstated, an error was made in any calculation or in assessing performance, which resulted in the number of Shares in respect of which the Option was granted or vested being more than it should have been. The Remuneration Committee may also apply a claw-back at any time if it is discovered that the Participant committed an act or omission prior to vesting that justified, or would have justified, summary dismissal from office or employment.

Appendix 2: The TClarke plc 2021 Save As You Earn Share Option Scheme ("the SAYE Scheme")

A summary of the Sharesave Scheme is set out below. The Sharesave Scheme is a UK tax-advantaged all-employee option plan governed by relevant statutory provisions.

1. Administration

Options will be granted by the Board, or a duly authorised committee thereof. The Sharesave Scheme will be administered by a third party administrator. Options are non-transferable, other than on death, and are non-pensionable.

2. Eligibility

The Sharesave Scheme will be open to all employees of the Company and any of its subsidiaries with at least six months' continuous service at the relevant date of invitation. All eligible employees who are chargeable to income tax as a UK resident must be invited to participate.

3. Invitation Period

Normally, eligible employees will only be invited to apply for options in the period of 42 days following:

- the date of announcement by the Company of its interim or final results (or as soon as practicable thereafter if the Company is restricted from being able to invite applications during such period); or
- the publication of a new prospectus in relation to certified SAYE savings arrangements.

Invitations may also be made in circumstances the Board considers to be exceptional. No new invitations will be made under the Sharesave Scheme more than ten years after the Offer.

4. Plan limits

Options may be satisfied using new issue Ordinary Shares, Ordinary Shares held in treasury or Ordinary Shares purchased in the market.

The number of Ordinary Shares subject to outstanding options or awards granted within the previous 10 years and the number of Ordinary Shares issued for the purpose of options and awards granted within the previous 10 years shall not exceed 10 per cent. of the Company's ordinary share capital in issue immediately prior to the proposed date of grant under the Sharesave Scheme rules and any other employees' share scheme adopted by the Company. Treasury shares will count as new issue shares for the purposes of this limit for so long as institutional investor bodies consider that they should be so counted.

5. Savings arrangements

Eligible employees who apply for an option must enter into HMRC approved savings arrangements. Under these arrangements, the employee will agree to make monthly savings contributions of a fixed amount within statutory limits (currently a minimum of not more than

£10, up to a maximum, from 6 April, of not more than £500). Shares may only be acquired on the exercise of the option using the repayment of accrued savings and interest under the savings arrangements. Such repayment may be taken as including any bonus (interest) payable, if any, under the savings arrangements if the Board so decides.

6. Exercise Price

The price payable for each share under option will be determined by the Board provided that it must not be less than 80 per cent of the market value of the Company's shares at the date of invitation.

7. Exercise of options

An option may not normally be exercised until the option holder has completed making contributions under his savings arrangements (which will be three years from the date of entering into those savings arrangements) and then not more than six months thereafter.

8. Leavers

Options shall normally lapse where the option holder ceases to hold office or employment with the Group. Options will not lapse where the cessation of office or employment with the Group is due to death, injury, disability, redundancy, retirement, the transfer of the option holder's employment in connection with a business sale, or the company with which the option holder holds office or employment ceasing to be a member of the Group, (a "Good Leaver").

Where an option holder ceases employment for a Good Leaver reason, the option will be capable of exercise, for a period of six months (or 12 months in the case of death), only to the extent of accrued savings and interest, if any, to the date of exercise.

9. Corporate actions

Options may be exercised in the event of a change of control, a court sanctioning a compromise or arrangement of the Company, or a winding-up of the Company. In such circumstances, options may be exercised for a period of up to six months, to the extent of accrued savings and interest, if any, to the date of exercise.

In the event of a change of control of the Company, an acquiring company may offer a roll-over into an option over shares in the acquiring company, subject to complying with the statutory requirements.

10. Variation of capital

The number of Ordinary Shares subject to options will generally be adjusted, in such manner as the Board may determine, subject to complying with the statutory requirements, following any variation of share capital of the Company.

11. Alterations

The Board may at any time, subject to complying with the statutory requirements, alter or add to all or any of the provisions of the Sharesave Scheme in any respect, provided that any change to the advantage of present or future Participants relating to eligibility, scheme limits, the limits on participation, the basis of individual entitlement to, and the terms of, Ordinary Shares provided under the Sharesave Scheme or the provisions for the adjustment of options in the event of a variation of the Company's share capital must be approved in advance by the Company's shareholders in general meeting.

Any alteration or addition which is necessary or desirable in order to comply with or take account of the provisions of any proposed or existing legislation, law or other regulatory requirements or to take advantage of any changes in legislation, law or other regulatory requirements, or to obtain or maintain favourable taxation, exchange control or regulatory treatment of the Company, any subsidiary or any option holder or to make minor amendments to benefit the administration of the Sharesave Scheme do not need prior approval of the Company's shareholders.

Notes to the notice of Annual General Meeting**1. Entitlement to attend and vote**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:

- Close of business on Friday 30th April 2021; or, if the AGM is adjourned, at close of business on the day two working days prior to the adjourned meeting,

shall be entitled to attend and vote at the AGM.

2. Appointment of proxies

If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM. You can only appoint a proxy using the procedures set out in these notes.

3. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this "Appointment of proxies" section. Please read the section "Nominated persons" below.

4. A proxy does not need to be a member of the Company. Details of how to appoint the Chairman of the AGM or another person as your proxy are set out in note 7 below. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

5. 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.

6. 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 AGM.

7. Members are recommended to vote their shares electronically at www.signalshares.com. On the home page, search "TClarke plc" and then register or log in, using your Investor Code. To vote at the AGM, click on the "Vote Online Now" button by not later than 10am on Friday 30th April 2021 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it). Electronic votes and proxy votes should be submitted as early as possible and in any event, to be received by no later than 10am on Friday 30th April 2021.

If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 10:00am on 30th April 2021 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Any power of attorney or other authority under which the proxy is submitted must be sent to the Company's Registrar (Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL) so as to have been received by the Company's Registrars by not later than 10am on Friday 30th April 2021 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it).

8. You are entitled to request a hard copy form of proxy directly from the Registrar, Link Group, whose contact details can be found in Note 19. If a paper form of proxy is requested from the Company's Registrar, it must be completed and sent to the Company's Registrar (Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL) so as to have been received by the Company's Registrars by not later than 10am on Friday 30th April 2021 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it).

9. Appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by utilising 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(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID – RA10) by Monday 3rd May 2021 at 10am. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

After this time, any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. For further information on CREST procedures, limitations and systems timings, please refer to the CREST Manual. In all cases, for a proxy form to be valid, the CREST Voting Service information must be received by the Company's Registrar no later than 48 hours before the time appointed for the holding of the AGM.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members 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.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

10. Appointment of proxy by joint members

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).

11. Changing proxy instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out in Note 7. 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.

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 Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL. 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.

12. Termination of proxy appointments

In order to revoke a proxy instruction electronically please follow the method set out in Note 7 and elect to withhold your vote on each resolution. To revoke a hard copy proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL. 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.

The revocation notice must be received by Link Group no later than 10am on Friday 30th April 2021.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.

13. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of the same powers as the corporation could exercise if it were an individual member provided that they do not do so in relation to the same shares.

14. Issued shares and total voting rights

As at 12 noon on 8th April 2021 the Company's issued share capital comprised 43,052,558 ordinary shares of 10p 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 12 noon on 8th April 2021 is 43,052,558.

15. Questions at the AGM

Under Section 319A of the Companies Act 2006, the Company must answer any question you ask relating to the business being dealt with at the AGM unless:

- answering the question would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information;
- the answer has already been given on a website in the form of an answer to a question; or
- it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

16. Website publication of audit concerns

Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (sections 527 to 531), where requested by either:

- a member or members having a right to vote at the AGM and holding at least 5% of total voting rights of the Company; or
- at least 100 members having a right to vote at the AGM and holding, on average, at least £100 of paid up share capital;
- the Company must publish on its website, a statement setting out any matter that such members propose to raise at the AGM relating to the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM.

Where the Company is required to publish such a statement on its website:

- it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
- it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
- the statement may be dealt with as part of the business of the AGM.

A member wishing to request publication of such a statement on the Company's website must send the request to the Company using one of the following methods:

- in hard copy form addressed to The Company Secretary at TClarke plc, 45 Moorfields, London EC2Y 9AE – the request must be signed by you and please quote your investor code in the letter for authentication purposes – this can be found on your dividend tax voucher or on your share certificate;
- by e-mail to info@tclarke.co.uk – please quote 'Audit Concerns' and include your investor code in the email for authentication purposes. This can be found on your dividend tax voucher or on your share certificate.

Whichever form of communication is chosen, the request must:

- either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported; and
- be received by the Company at least one week before the AGM

17. Nominated persons

If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (Nominated Person):

You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (Relevant Member) to be appointed or to have someone else appointed as a proxy for the AGM. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.

Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

18. Documents on display

The following documents will be available for inspection on weekdays (public holidays excepted) during normal business hours at TClarke plc, 45 Moorfields, London EC2Y 9AE during normal business hours and at the AGM venue for at least 15 minutes prior to and during the AGM:

- copies of the service contracts of Executive Directors of the Company; and
- copies of the letters of appointment of the Non-Executive Directors of the Company.
- copies of the rules of "the LTIP" and the "SAYES"

19. Communication

Except as provided above, members who have general queries about the AGM should call our shareholder helpline on 0371 664 0300 if calling within the United Kingdom or +44 (0) 371 664 0300 if calling from outside the United Kingdom. Lines are open between 9:00am and 5:30pm Monday to Friday. Calls to the helpline from outside the United Kingdom will be charged at applicable international rates. Calls may be recorded and monitored for security and training purposes; no other methods of communication will be accepted.

You may not use any electronic address provided either:

- in this notice of the AGM; or
- any related documents to communicate with the Company for any purposes other than those expressly stated.

20. Website giving information regarding the AGM

Information regarding the AGM, including the information required by Section 311A of the Companies Act 2006 is available from www.tclarke.co.uk



TClarke

45 Moorfields, London EC2Y 9AE | 020 7997 7400 | www.tclarke.co.uk