

TClarke

Proposed Placing of up to 8,749,337 Ordinary Shares,
Approval of a Related Party Transaction
and
Notice of General Meeting

ENGINEERING SERVICES

TECHNOLOGIES

INFRASTRUCTURE

RESIDENTIAL & HOTELS

FACILITIES MANAGEMENT

TClarke

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 who specialise in advising on the acquisition of shares and other securities if you are in the United Kingdom or, if you are in a territory outside the United Kingdom, another appropriately authorised financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document 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. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

This document is not a prospectus for the purposes of the Prospectus Rules, but a circular relating to the Placing and the Related Party Transaction which has been prepared in accordance with the Listing Rules and approved by the FCA. This document has been prepared solely for the purpose of assisting Shareholders to consider the Resolutions, and it is not intended to and does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract in connection thereto.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves of and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

TCLARKE PLC

(incorporated and registered in England and Wales with registered number 00119351)

PROPOSED PLACING OF UP TO 8,749,337 ORDINARY SHARES, APPROVAL OF A RELATED PARTY TRANSACTION AND NOTICE OF GENERAL MEETING

This document should be read as a whole. Your attention is drawn to the letter from the Chairman which recommends that you vote in favour of the resolutions to be proposed at the General Meeting.

Notice of the General Meeting of the Company to be held at 30 St. Mary Axe, London, England, EC3A 8BF on 24 July 2023 at 9.00 a.m. is set out on pages 15 and 16 of this document. You will not receive a form of proxy for the General Meeting in the post. Instead, you will find instructions in the section entitled "Notes to the notice of 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 the Company's Registrar, Link Group. Proxy votes should be submitted as early as possible and in any event by no later than 9.00 a.m. on 20 July 2023 in order to count towards the vote.

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 Company's Registrar, Link Group. For further information regarding Proximity, please go to www.proximity.io Your proxy must be lodged by 9.00 a.m. on 20 July 2023 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.

Cenkos Securities plc ("**Cenkos**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as agent, sole broker and sponsor to the Company in connection with the Proposals and will not be acting for any other person (including whether or not a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Cenkos or for advising any other person in respect of the Proposals or any transaction, matter or arrangement referred to in this document.

Cenkos is authorised to carry on regulated activities as required by FSMA and, apart from the responsibilities and liabilities, if any, which may be imposed on Cenkos by FSMA or the regulatory regime established under it, Cenkos does not accept any responsibility whatsoever for the contents of this document, and no representation or warranty, express or implied, is made by Cenkos in relation to the contents of this document, including its accuracy, completeness or verification or for the omission of any material information or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Ordinary Shares or the Proposals and nothing in this document is, or shall be relied on as, a promise or representation in this respect, whether as to the past or future. Cenkos accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise which it may otherwise have in respect of this document or any such statement.

Submission of a proxy appointment online or via CREST will not preclude Shareholders from attending and voting at the Meeting should they so wish. For full details on proxy appointments, see the notes to the Notice of General Meeting.

Copies of this document will be available from the Company's registered office at 30 St. Mary Axe, London, England, EC3A 8BF from the date of this document until the date of the Meeting. This document will also be available for download from the Company's website: www.tclarke.co.uk.

This document may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors' current intentions, beliefs or expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, strategies and the Company's markets. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by applicable law or regulation, the Company undertakes no obligation to release publicly the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this document.

This document is not an offer of securities for sale into the United States. The Placing Shares have not been and will not be registered under the US Securities Act 1933 as amended (the "US Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States and, accordingly, may not be offered, sold, resold, taken up, transferred, delivered or distributed, directly or indirectly, within the United

States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offer of the Placing Shares in the United States.

The Placing Shares are being offered and sold only in "offshore transactions" outside the United States in reliance on, and in accordance with, Regulation S under the US Securities Act. The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other United States regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Placing Shares or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States. In addition, offers, sales or transfers of the securities in or into the United States for a period of time following completion of the Placing by a person (whether or not participating in the Placing) may violate the registration requirement of the US Securities Act.

The Placing Shares have not been and will not be registered under the relevant laws of any state, province or territory of any Restricted Jurisdiction and may not be offered, sold, resold, taken up, transferred, delivered or distributed, directly or indirectly, within any Restricted Jurisdiction except pursuant to an applicable exemption from registration requirements. There will be no public offer of Placing Shares in any Restricted Jurisdiction.

This document is for information purposes only and does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in any jurisdiction and should not be relied upon in connection with any decision to subscribe for or acquire any of the Placing Shares (as the case may be). In particular, this document does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities (including the Placing Shares) in the United States.

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DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

"Act"	the Companies Act 2006 (as amended);
"Articles"	the articles of association of the Company as at the date of this document;
"Admission"	admission of the Placing Shares to the Premium Listing Segment of the Official List becoming effective in accordance with paragraph 3.2.7 of the Listing Rules and to trading on the Main Market becoming effective in accordance with paragraph 2.1 of the Admission and Disclosure Standards;
"Admission and Disclosure Standards"	the Admission and Disclosure Standards produced by the London Stock Exchange as amended from time to time;
"Board" or "Directors"	the directors of the Company whose names are set out on page 10 of this document;
"Business Day"	a day (other than a Saturday, Sunday or public holiday) on which clearing banks are open for non-automated commercial business in the City of London;
"Cenkos"	Cenkos Securities plc, the Company's sole broker, agent and sponsor for the purposes of the Placing;
"Company" or "TClarke"	TClarke plc, a company incorporated in England and Wales with registered number 00119351, whose registered address is at 30 St. Mary Axe, London, England, EC3A 8BF;
"CREST"	the authorization settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form;
"CREST Manual"	the CREST manual, as published by Euroclear, as amended;
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force;
"Enlarged Share Capital"	the expected issued Ordinary Share capital of the Company immediately following Admission, being the Existing Ordinary Shares and the Placing Shares;
"Euroclear"	Euroclear UK & International Limited;
"Existing Ordinary Shares"	the 44,101,443 Ordinary Shares in issue at the date of this document;
"FCA"	the Financial Conduct Authority;
"FSMA"	the Financial Services and Markets Act 2000 (as amended);
"General Meeting", "Meeting" or "GM"	the general meeting of the Company to be held at 30 St. Mary Axe, London, England, EC3A 8BF on 24 July 2023 at 9.00 a.m., notice of which is set out at the end of this document;
"Last Practicable Date"	5 July 2023;

"Listing Rules"	the listing rules made by the FCA under Part VI of FSMA 2000, as amended from time to time;
"London Stock Exchange"	London Stock Exchange plc;
"Main Market"	the London Stock Exchange's main market for listed securities;
"Notice of General Meeting"	the notice convening the General Meeting which is set out at the end of this document;
"Official List"	the Official List of the FCA;
"Ordinary Shares"	the ordinary shares of £0.10 each in the capital of the Company;
"Placing"	the conditional placing of the Placing Shares by Cenkos, as agent on behalf of the Company, under the Placing Agreement, further details of which are set out in this document;
"Placing Agreement"	the conditional agreement dated 6 July 2023 and made between Cenkos and the Company in relation to the Placing, further details of which are set out in this document;
"Placing Price"	the price of 122 pence per Placing Share;
"Placing Shares"	8,749,337 new Ordinary Shares which are to be placed with certain institutional and new investors pursuant to the Placing;
"Proposals"	the Placing and Admission;
"Prospectus Rules"	the prospectus regulation rules made by the FCA under section 73A of the FSMA;
"Regent Gas"	Regent Gas Holdings Ltd, a company incorporated in England and Wales with registered number 07687951, whose registered address is Regent House, Kendal Avenue, London, W3 0XA;
"Related Party Transaction"	the proposed participation of Regent Gas Holdings Ltd in the Placing;
"Resolutions"	the resolutions set out in the Notice of General Meeting;
"Restricted Jurisdiction"	means Australia, Canada, Japan or the Republic of South Africa or any other jurisdiction outside the United Kingdom where the distribution of this document and/or an offer to sell or issue, or the solicitation of an offer to subscribe for or buy, directly or indirectly, Placing Shares or other securities would contravene local securities laws or regulations;
"Shareholders"	the holders of Ordinary Shares from time to time;
"uncertificated form" or "in uncertificated form"	means an Ordinary Share recorded on a company's share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, as amended, may be transferred by means of CREST

PLACING STATISTICS

Placing Price	122 pence
Number of Existing Ordinary Shares	44,101,443
Number of Placing Shares to be issued by the Company	8,749,337
Number of Ordinary Shares in issue following Admission	52,850,780
Placing Shares as a percentage of the Enlarged Share Capital on Admission	16.6%
Gross proceeds of the Placing	£10.7 million
Estimated net proceeds of the Placing receivable by the Company	£10.1 million

Note:

1. The Placing statistics outlined above assume that the Placing Shares are issued, allotted and admitted and that no further Ordinary Shares have been or will be issued other than the Placing Shares and no share options with respect to Ordinary Shares have been exercised or will be exercised between the date of this document and Admission.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	6 July 2023
Latest time and date for receipt of Forms of Proxy and CREST voting instructions	9.00 a.m. on 20 July 2023
General Meeting	9.00 a.m. on 24 July 2023
Admission of the Placing Shares	8.00 a.m. on 25 July 2023
Where applicable, expected date for CREST accounts to be credited in respect of Placing Shares in uncertificated form	25 July 2023
Where applicable, expected date for dispatch of definitive share certificates for Placing Shares in certificated form	31 July 2023

Notes:

1. Each of the above times and/or dates is subject to change at the absolute discretion of the Company and Cenkos. If any of the above times and/or dates should change, the revised times and/or dates will be announced through a Regulatory Information Service.
2. Subject to the passing of the Resolutions at the General Meeting, among other things.
3. References to times in this document are to United Kingdom time (unless otherwise stated).

TClarke

Part 1 – Letter from the Chairman

TClarke plc

Directors:

Iain McCusker	<i>Non-Executive Chairman</i>
Mark Lawrence	<i>Group Chief Executive</i>
Mike Crowder	<i>Group Managing Director</i>
Trevor Mitchell	<i>Group Finance Director</i>
Peter Maskell	<i>Senior Non-Executive Director</i>
Aysegul Sabanci	<i>Non-Executive Director</i>
Jonathan Hook	<i>Non-Executive Director</i>

Registered Number:
00119351

Registered Office:
30 St. Mary Axe
London
EC3A 8BF

6 July 2023

Dear Shareholder,

Placing to raise £10.7 million, approval of Related Party Transaction and Notice of General Meeting

1. Introduction

On 6 July 2023, the Company was pleased to announce a successful and oversubscribed conditional fundraising to raise gross proceeds of £10.7 million by way of a placing of 8,749,337 new Ordinary Shares in the Company to certain institutional and other investors at a placing price of 122 pence per new Ordinary Share. The Placing is conditional on, inter alia, approval by shareholders of TClarke.

The purpose of this document is to explain the background to and reasons for the Placing. The document also sets out the Board's proposal to seek Shareholder approval for the participation of Regent Gas in the Placing as a related party and explains why the Board considers the Placing in the best interests of the Company and the Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions. The approval of the Resolutions by Shareholders is required to enable the Placing to be implemented.

2. Background to and reasons for the Proposals

The Company announced today that trading in the period since the Company's annual general meeting on 10 May 2023 has continued to be strong. The Board remains highly confident that the Group will successfully deliver its growth strategy such that the Group's revenues will exceed £500m for the first time in the current financial year, in doing so achieving the three-year revenue growth strategy set out by the Board in March 2021. The Group is £4.5m net cash positive at 30 June 2023.

TClarke's forward order book has been replenished and so far during 2023 it has been strengthened significantly. The forward order book stands at a record £781m as of 30 June 2023 (2022: £586m). Having proactively invested in resources and capacity to support the Group's growth ambitions, TClarke is well-positioned to manage these additional revenues in our chosen market sectors.

Whilst maintaining the Group's strict and selective approach to tendering, the Group is experiencing increased visibility in revenues outside of London and an increasing number of attractive contract opportunities in the London region. The Board is therefore encouraged by the strength of the Group's position in the market.

As a result, the Board considers the Placing to be in the best interests of the Company and the Group's Shareholders as a whole.

TClarke will be reporting its half year results for the six months ended 30 June 2023 on 13 July 2023.

Further details on the Placing, including a summary of the Placing Agreement, are set out in paragraph 3 of Part II (Additional Information). The Placing and the Related Party Transaction are conditional, amongst other things, upon Shareholders passing the Resolutions at the General Meeting.

3. Use of proceeds

Subject to Shareholder approval of the Resolutions at the General Meeting, the Company will raise net proceeds of £10.1 million pursuant to the Placing. The net proceeds of the Placing will further strengthen the Group's balance sheet and will provide additional resources with which to capture and deliver identified short to medium term attractive contract opportunities in the London region – in doing so driving further growth and margin expansion on deployment of net proceeds into contracts.

4. Related party transaction

Regent Gas, a company incorporated in England and Wales is a private limited company and is a privately owned British business gas supplier providing natural gas, connection and metering services to small, medium sized and large corporate businesses, throughout England, Scotland and Wales. The company is regulated by Ofgem, the Office of Gas & Electricity Markets, for its gas shipping and gas supply activities. As at close of business on the Last Practicable Date Regent Gas was interested in 7,366,407 Existing Ordinary Shares, representing approximately 16.7% of the Company's Existing Ordinary Shares.

Due to Regent Gas having held more than 10% of the Company's issued share capital in the last twelve months, Regent Gas is a related party of the Company under Listing Rule 11.1.4A. Regent Gas has committed to subscribe for 4,000,000 new Ordinary Shares pursuant to the Placing for a total consideration of approximately £4.9 million. As a result, following Admission, Regent Gas Holdings Ltd is expected to be interested in approximately 21.5 percent. of the Enlarged Share Capital. Pursuant to the Placing, the issue of shares to Regent Gas constitutes a related party transaction requiring shareholder approval pursuant to Listing Rule 11.1.7R (the "**Related Party Transaction**")

Accordingly, the Directors are proposing Resolution 1 at the General Meeting, the effect of which is to approve the Related Party Transaction. If Resolution 1 is not approved, Regent Gas will not be able to participate in the Placing and the Placing will not proceed.

Regent Gas has undertaken not to vote, and to procure that the Existing Ordinary Shares in which it is interested will not be voted, on Resolution 1 and will take all reasonable steps to ensure that any of its respective associates holding Existing Ordinary Shares will also abstain from voting on Resolution 1.

5. General meeting

The notice convening the General Meeting to be held at 30 St. Mary Axe, London, England, EC3A 8BF on 24 July 2023 at 9.00 a.m., at which the Resolutions will be proposed to give the Directors the necessary authorities to issue sufficient number of new Ordinary Shares to permit the Company to implement the Placing, to approve the discount at which the Placing Shares are being issued and to approve the Related Party Transaction is set out at the end of this document.

Resolutions to be proposed at the General Meeting

Resolution 1 will be proposed as an ordinary resolution and will, if passed, permit the Company in accordance with the Listing Rules to allot 4,000,000 Placing Shares to Regent Gas in connection with the Placing. The effect of Resolution 1 is to approve the Related Party Transaction.

Resolution 2 will be proposed as an ordinary resolution and authorises the Directors to allot the Placing Shares, in connection with the Proposals, provided that such authority shall expire on the date falling 15 months after the date of the resolution or on the date of the next annual general meeting of the Company, whichever is earlier. Shareholders should note that the authorization in Resolution 2 would be in addition to the existing authorities granted by Shareholders at the Company's previous annual general meeting.

Resolution 3 will be proposed as a special resolution and is conditional on the passing of Resolution 2. This resolution disapplies Shareholders' statutory pre-emption rights in relation to the issue of the Placing Shares, provided that such authority shall expire on the date falling 15 months after the date of the resolution or on the date of the next annual general meeting of the Company, whichever is earlier. Shareholders should note that the authorisation in Resolution 3 would be in addition to the existing authorities granted by Shareholders at the Company's previous annual general meeting.

Resolution 4 will be proposed as an ordinary resolution and is conditional on the passing of Resolutions 2 and 3. Resolution 4 authorises the Directors to issue up to 8,749,337 Placing Shares for cash a price of £1.22 per share pursuant to the Placing, which represents a discount of approximately 14 percent to the middle market price of the Company's Shares as at 5 July 2023 (being the last closing price before the announcement of the Placing). This resolution is required under Listing Rule 9.5.10(3)(a). In setting the Placing Price, the Directors have considered the process by which the Placing Shares need to be offered to investors to ensure the success of the Placing for the benefit of the Company. The Directors believe that both the Placing Price and the discount are appropriate.

Action to be taken in respect of the General Meeting

You can vote in respect of your shareholding by attending the Meeting or by appointing one or more proxies to attend the Meeting and vote on your behalf. If you appoint a proxy, you may still attend and vote at the Meeting (in substitution for your proxy) in person should you decide to do so.

You will not receive a form of proxy for the General Meeting in the post. Instead, you will find instructions in the section entitled "Notes to the notice of 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 the Company's Registrar, Link Group. Proxy votes should be submitted as early as possible and in any event by no later than 48 hours (excluding non-business days) before the time fixed for the GM (or in the case of an adjournment, not later than 48 hours (excluding non-business days) before the time fixed for the holding of the adjourned meeting).

Board Recommendation

The Directors believe the Placing and the passing of the Resolutions to be in the best interests of the Company and its Shareholders, taken as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions as all of the Directors intend so to do in respect of their beneficial shareholdings amounting to an aggregate of 1,109,104 Existing Ordinary Shares, representing approximately 2.5% of the Company's Existing Ordinary Shares.

In respect of the Related Party Transaction, the Board, which has been so advised by Cenkos in its capacity as sponsor, considers that the issue of Placing Shares as part of the Placing to Regent Gas, is fair and reasonable so far as the Shareholders are concerned. In providing its advice to the Board, Cenkos has taken into account the Board's commercial assessment of the effects of the Related Party Transaction.

In addition, Regent Gas Holdings Ltd has confirmed to the Company that it intends to vote in favour of Resolutions 2, 3 and 4 in respect of its beneficial interest in 7,366,407 Existing Ordinary Shares, representing approximately 16.7% of the Company's Existing Ordinary Shares. Regent Gas has undertaken not to vote, and to procure that the Existing Ordinary Shares in which it is interested will not be voted, on Resolution 1 and will take all reasonable steps to ensure that any of its respective associates holding Existing Ordinary Shares will also abstain from voting on Resolution 1.

If any of the Resolutions are not passed at the General meeting, the Placing will not proceed.

Yours faithfully

Iain McCusker
Non-Executive Chairman

ADDITIONAL INFORMATION

1. Major interests in Ordinary Shares

As at the Last Practicable Date, so far as is known to the Company, the following persons held, directly or indirectly, a notifiable interest in the Company's voting rights under the FCA's Disclosure Guidance and Transparency Rules ('DTR 5'):

Shareholder	Number of Ordinary Shares held as at the Last Practicable Date	Percentage of voting rights
Regent Gas Holdings Ltd	7,366,407	16.70%
Interactive Investor	4,676,826	10.60%
Hargreaves Lansdown	3,616,123	8.20%
Heritage Capital Management	2,510,000	5.69%
Barclays Smart Investor	2,249,885	5.10%

2. No significant change

There has been no significant change in the financial or trading position of the Group since 31 December 2022, being the date to which the latest audited consolidated financial information of the Group was published.

3. Material contracts

Set out below is a summary of each contract (not being contracts entered into in the ordinary course of business) entered into by members of the Group (i) within the two years immediately preceding the date of this document and which are or may be material to the Group and (ii) which contain any provision under which any member of the Group has any obligation or entitlement which is material to the Group as at the date of this document, and which, in each case, is information which Shareholders would reasonably require to make a properly informed assessment of how to vote on the Resolutions to be proposed at the General Meeting:

Placing Agreement

The Company has entered into a Placing Agreement with Cenkos under which Cenkos, as agent for the Company, has conditionally agreed to use its reasonable endeavours to procure subscribers for the Placing Shares. Cenkos has conditionally placed the Placing Shares with certain existing and new institutional and other investors at the Placing Price. The Placing has not been underwritten by Cenkos. The Placing Agreement is conditional on, among other things, the Resolutions being passed at the General Meeting and Admission becoming effective on or before 8.00 am on 25 July 2023 (or such later time and/or date as the Company and Cenkos may agree, but in any event by no later than 8.00 am on 7 August 2023).

The Placing Agreement contains customary representations, warranties and undertakings from the Company in favour of Cenkos in relation to, among other things, the accuracy of the information in the documents relating to the Placing and certain other matters relating to the Company and its business. In addition, the Company has agreed to indemnify Cenkos in relation to certain liabilities it may incur in respect of the Placing. Cenkos has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, in the event of a breach of the warranties given to Cenkos in the Placing Agreement, the failure of the Company to comply in any respect with any of its obligations under the Placing Agreement,

the occurrence of a force majeure event or a material adverse change affecting (among other things) the business, operations, assets, position (financial, trading or otherwise), liabilities, profits or prospects of the Company or its group (on a consolidated basis).

4. CREST, ADMISSION, SETTLEMENT, DEALINGS AND TOTAL VOTING RIGHTS

Placing Shares will be issued in registered form. CREST is a paperless settlement procedure enabling securities to be evidenced otherwise than by a certificate and transferred otherwise than by written instrument. The Articles permit the holding of shares under the CREST system. Settlement of transactions in the Placing Shares may take place within the CREST system if any Shareholder so wishes. CREST is a voluntary system and Shareholders who wish to receive and retain share certificates will be able to do so. Shareholders applying for Placing Shares may elect to receive Placing Shares in uncertificated form if such investor is a system-member (as defined in the CREST Regulations) in relation to CREST. Where Placing Shares are to be held in certificated form, share certificates for the Placing Shares will be sent to the registered member.

The Placing Shares will, when issued, be credited as fully paid and rank pari passu in all respects with each other and with the Existing Ordinary Shares, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Applications have been made to the FCA for admission of the Placing Shares to the premium listing segment of the Official List maintained by the FCA and to London Stock Exchange for admission of the Placing Shares to trading on LSE's main market for listed securities. Admission and settlement of the Placing Shares is expected to take place on or around 8.00 a.m. on 25 July 2023.

No fractions of Placing Shares will be issued.

Following Admission, the Company will have a total of 52,850,780 Ordinary Shares in issue. There are no Ordinary Shares held in treasury and therefore the total number of voting rights in the Company is expected to be 52,850,780. This is the figure that may be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

5. Consents

Centos has given and not withdrawn its written consent to the inclusion herein of references to its name in the form and context in which they appear.

6. Documents available for inspection

Copies of the following documents will be available for inspection during normal business hours on any weekday (public holidays excepted) at the registered office of the Company at 30 St. Mary Axe, London, England, EC3A 8BF, United Kingdom and on the Company's website (www.tclarke.co.uk), up to and including the date of the General Meeting:

- (a) the Company's articles of association;
- (b) the audited financial statements of the Company for the year ended 31 December 2022; and
- (c) this document.

TCLARKE PLC

(incorporated and registered in England and Wales no. 00119351)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at 30 St. Mary Axe, London, England, EC3A 8BF on 24 July 2023 at 9.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolutions 1, 2 and 4 will be proposed as an ordinary resolution and Resolution 3 will be proposed as a special resolution.

Capitalised terms not defined herein have the definitions ascribed to them in the circular to shareholders of the Company dated 6th July 2023 of which this notice forms part (the "**Circular**").

Ordinary Resolutions

1. **THAT**, the allotment and issue of 4,000,000 ordinary shares of 10 pence each in the capital of the Company ("**Ordinary Shares**") in aggregate to Regent Gas, in connection with the Placing, being a related party transaction for the purposes of the Listing Rules, be and is hereby approved.
2. **THAT**, in addition to all existing authorities given to them pursuant to section 551 of the Companies Act 2006 (the "**Act**"), the directors of the Company be and are generally and unconditionally authorised under section 551 of the Act to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into, shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being ("**relevant securities**") up to a maximum aggregate nominal amount of £874,933.70 (being equal to 8,749,337 Ordinary Shares) in connection with the Placing provided that (unless previously renewed, revoked, varied or extended by the Company at a general meeting), this authority shall expire on 15 October 2024, save that the Company may at any time 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 under such an offer or agreement as if the authority granted by this Resolution had not expired.

Special Resolution

3. **THAT**, conditional on the passing of Resolution 2, and in addition to any existing authorities and powers given to the directors under section 570 of the Act, the directors of the Company be empowered under section 571(1) of the Act, to allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authority conferred by Resolution 2, as if section 561(1) of the Act did not apply to such allotment up to a maximum nominal amount of £874,933.70 (being approximately 19.84 percent. of the Shares in issue as at 5 July 2023, being the latest practicable date prior to the publication of this document) pursuant to the Placing, provided that (unless previously renewed, revoked varied or extended by the Company at a general meeting), this authority shall expire on 15 October 2024, save that the Company may at any time before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority granted by this Resolution had not expired.

Ordinary Resolution

4. **THAT** subject to and conditional upon the passing of Resolutions 2 and 3, the issue of up to 8,749,337 Ordinary Shares for cash at a price of 122 pence per share (which represents a discount of greater than 10 percent. to the middle market price of the Ordinary Shares as at 5 July 2023, being the last closing price prior to announcement of the Placing) and otherwise on the terms set out in the Circular published by the Company, be and is hereby approved.

By Order of the Board

Trevor Mitchell

Company Secretary

Dated: 6 July 2023

Registered office: 30 St. Mary Axe, London, England, EC3A 8BF

Notes

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the CREST Regulations, the Company specifies that only shareholders entered on the register of members of the Company at 9.00 am on 20 July 2023 (or in the event that this meeting is adjourned, on the register of members at the time which is 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. 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 GM. You can only appoint a proxy using the procedures set out in these notes. The appointment of a proxy will not preclude a shareholder from attending in person at the meeting and voting if he or she wishes to do so.
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 Chair of the GM 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 GM, you will need to appoint your own choice of proxy (not the Chair) 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 GM.
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 GM, click on the "Vote Online Now" button by not later than 9.00 a.m. on 20 July 2023 (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 9.00 a.m. on 20 July 2023.

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 9.00 a.m. on 20 July 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity'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 9.00 a.m. on 20 July 2023 (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 16. 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 9.00 a.m. on 20 July 2023 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it).*

Appointment of proxies through CREST

9. *CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the GM 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 & International 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 9.00 a.m. on 20 July 2023. 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 GM.

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 CREST Regulations.

Appointment of proxy by joint members

10. *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).*

Changing proxy instructions

11. *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 amend 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.*

Termination of proxy appointments

12. *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 9.00 a.m. on 20 July 2023.

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 GM and voting in person. If you have appointed a proxy and attend the GM in person, your proxy appointment will automatically be terminated.

Corporate representatives

13. *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.*

Issued shares and total voting rights

14. *As at 5 July 2023 the Company's issued share capital comprised 44,101,443 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 5 July 2023 is 44,101,443.*

Nominated persons

15. *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 GM.*
 - 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.*

Communication

16. *Except as provided above, members who have general queries about the GM should call the Company's 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 (within the meaning of Section 333(4) of the Companies Act 2006) provided either:

- *in this notice of the GM; or*
- *any related documents*

to communicate with the Company for any purposes other than those expressly stated.

Website giving information regarding the GM

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