

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document and/or the 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 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser. The whole of this Document should be read.

If you have sold or otherwise transferred all of your Existing Ordinary Shares, please forward this Document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names appear on page 3 of this Document, and the Company accept responsibility, collectively and individually, for the information contained in this Document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The distribution of this Document and any accompanying documents to jurisdictions other than the United Kingdom may be restricted by applicable laws or regulations and this Document does not form part of any offer or invitation to sell or issue or the solicitation of any offer to purchase or subscribe for Ordinary Shares in any jurisdiction where such offer, invitation or solicitation is unlawful. Persons in jurisdictions other than the United Kingdom into whose possession this Document and/or any of the accompanying documents comes should inform themselves about and observe such applicable legal or regulatory requirements in such jurisdiction. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction.

This Document is not a prospectus for the purposes of the Prospectus Regulation Rules. Accordingly, this Document has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom (in its capacity as UK Listing Authority or otherwise) pursuant to sections 85 and 87 of the FSMA, the London Stock Exchange or any other authority or regulatory body and has not been approved for the purposes of section 21 the FSMA.

Application will be made for the Placing Shares to be admitted to trading on AIM, the market operated by the London Stock Exchange. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the FCA. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This Document does not comprise an admission document under the AIM Rules and the London Stock Exchange nor the FCA have examined or approved the contents of this Document. This Document does not constitute a recommendation regarding securities of the Company. The AIM Rules are less demanding than those of the Official List. It is emphasised that no application is being made for admission of the Placing Shares to the Official List. The Placing Shares will not be dealt on any other recognised investment exchange and no other such application will be made. Subject to certain conditions being satisfied, including the passing of the Resolutions at the General Meeting, it is anticipated that Admission will become effective and that dealings in the Second Placing Shares will commence on AIM at 8.00 a.m. on 17 July 2020.

MARLOWE

P L C

(incorporated and registered in England and Wales under number 09952391)

PROPOSED PLACING OF 3,957,770 NEW ORDINARY SHARES AT 478 PENCE PER SHARE AND NOTICE OF GENERAL MEETING

Your attention is drawn to the letter from the Chief Executive of the Company set out in pages 9 to 11 of this Document and which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of a General Meeting of Marlowe plc, to be held at 20 Grosvenor Place, London SW1X 7HN at 11 am on 15 July 2020, is set out at the end of this Document. To be valid the accompanying Form of Proxy for use in connection with the meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Link Asset Services, by not later than 11 am on 13 July 2020. For full details on proxy appointments, see the notes to the Notice of General Meeting and the Form of Proxy. In accordance with current Government regulations in relation to COVID-19, Shareholders are encouraged to vote by proxy in advance of the General Meeting, as to attend the General Meeting in person would, as at the date of this Document, be inconsistent with the relevant regulations. Shareholders who attempt to attend the General Meeting in person in breach of the stay at home measures will not be admitted. Further details of the Government's regulations relating to COVID-19 can be found at www.gov.uk/coronavirus.

Cenkos, which is authorised and regulated in the UK by the Financial Conduct Authority, is acting as nominated adviser and financial adviser to the Company in connection with the matters described in this Document and is not acting for any other persons in relation to the Placing and Admission. The Joint Bookrunners acting exclusively for the Company and for no one else in relation to the contents of this Document and persons receiving this Document should note that the Joint Bookrunners will not be responsible to anyone other than the Company for providing the protections afforded to clients of each of the Joint Bookrunners or for advising any other person on the arrangements described in this Document. The Joint Bookrunners have not authorised the contents of, or any part of, this Document and no liability whatsoever is accepted by the Joint Bookrunners for the accuracy of any information or opinions contained in this Document or for the omission of any information. The responsibilities of Cenkos as the Company's nominated adviser and broker under the AIM Rules for Companies and the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any Director, Shareholder or any other person in respect of his decision to acquire shares in the capital of the Company in reliance on any part of this Document or otherwise.

The Placing Shares to be issued will, following their issue, rank *pari passu* with the Existing Ordinary Shares and will rank in full for all dividends and other distributions thereafter declared, made or paid on the ordinary share capital of the Company.

The Placing Shares will not be registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Canada, Australia, New Zealand, the Republic of Ireland, the Republic of South Africa or Japan, nor has any prospectus in relation to the Placing Shares been lodged with or registered by the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exceptions, the Placing Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into such jurisdictions. Overseas Holders and any person (including, without limitation, custodians, nominees and trustees) who have a contractual or other legal obligation to forward this Document to a jurisdiction outside the UK should seek appropriate advice before taking any action.

This Document may contain statements about Marlowe that are or may be "forward-looking statements". All statements, other than statements of historical facts, included in this Document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects", "would", "could", "continue", "potential" or words or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements include matters which are not facts. They appear in a number of places throughout this Document and include (without limitation) statements regarding the Directors' intentions, understanding, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth and strategies. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of Marlowe. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules), Marlowe does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Marlowe or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this Document are based on information available to the Directors at the date of this Document, unless some other time is specified in relation to them, and the posting or receipt of this Document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

Shareholders should not construe the contents of this Document as legal, tax or financial advice, and should consult with their own advisers as to the matters described herein.

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DIRECTORS OF THE COMPANY

Alex Dacre	<i>Chief Executive</i>
Kevin Quinn	<i>Chairman</i>
Mark Adams	<i>Executive Director</i>
Charles Skinner	<i>Non-Executive Director</i>
Peter Gaze	<i>Non-Executive Director</i>

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2020

Announcement of the Acquisition and Placing	7.00 a.m. on 26 June
Posting of this Document	29 June
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 13 July
General Meeting	11.00 a.m. on 15 July
Admission and commencement of dealings of the Second Placing Shares if the Resolutions are passed	8.00 a.m. on 17 July
The Second Placing Shares credited to CREST stock accounts if the Resolutions are passed	17 July
Despatch of definitive share certificates for Second Placing Shares if the Resolutions are passed	week commencing 20 July

Notes:

- (i) References to times in this Document are to London time (unless otherwise stated).
- (ii) If any of the above times or dates should change, the revised times and/or dates will be notified by an announcement to an RIS.
- (iii) The timing of the events in the above timetable and in the rest of this Document is indicative only.

PLACING STATISTICS

Issue Price per Placing Share under the Placing	478 pence
Number of existing Ordinary Shares prior to admission of any of the Placing Shares	46,045,559
Number of Placing Shares to be issued by the Company pursuant to the First Placing	4,410,430
Gross proceeds received by the Company from the First Placing Shares	£21,081,855.40
Number of Placing Shares to be offered by the Company pursuant to the Second Placing	3,957,770
Gross proceeds received by the Company from the Second Placing Shares	£18,918,140.60
Total gross proceeds of the Placing	£39,999,996.00
Estimated total net proceeds of the Placing	£38,800,000
Number of Ordinary Shares in issue if there is only admission of the First Placing Shares	50,455,989
First Placing Shares as a percentage of the enlarged issued ordinary share capital following admission of the First Placing Shares	8.74%
Enlarged Share Capital following admission of the First Placing Shares and the Second Placing Shares	54,413,759
Second Placing Shares as a percentage of the enlarged issued ordinary share capital following admission of the First Placing Shares and the Second Placing Shares	7.27%
Percentage of Enlarged Share Capital represented by the Placing Shares ⁽¹⁾	15.38%

Notes:

- (1) For the purposes of this calculation it is assumed that no Ordinary Shares will be issued between the day of this Circular and the allotment and issue of the Second Placing Shares

DEFINITIONS

The following definitions apply throughout this Document and the accompanying Form of Proxy, unless the context requires otherwise or unless it is otherwise specifically provided:

“Acquisition”	the proposed acquisition by the Company of the entire issued share capital of the Targets described in this Document
“Acquisition Agreement”	the share purchase agreement dated 25 June 2020 relating to the Acquisition, made between the Sellers, Cirrus Holdco Limited and the Company
“Admission”	admission of Second Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules which is expected to occur at 8am on 17 July 2020
“AIM”	AIM, a market operated by the London Stock Exchange
“AIM Rules”	the AIM rules for companies published by London Stock Exchange
“Berenberg”	Joh. Berenberg, Gossler & Co. KG, London Branch, a Kommanditgesellschaft (a German form of limited partnership) established under the laws of the Federal Republic of Germany registered with the Commercial Register at the Local Court of the City of Hamburg under registration number HRA 42659
“Business Day”	a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London, England
“Cenkos”	Cenkos Securities plc (registered number 05210733)
“Company” or “Marlowe”	Marlowe plc (registered number 09952391)
“Completion”	completion of the Acquisition, pursuant to the Acquisition Agreement
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
“CREST Manual”	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CREST Courier and Sorting Services Manual, Daily Timetable, CREST Application Procedures and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as amended since) as published by Euroclear
“CREST member”	a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations)
“CREST Participant”	a person who is, in relation to CREST, a system-participant (as defined in the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended)
“CREST sponsor”	a CREST Participant admitted to CREST as a CREST sponsor

“CREST sponsored member”	a CREST member admitted to CREST as a sponsored member (which includes all-CREST personal members)
“Directors” or “Board”	the directors of the Company whose names appear on page 3 of this Document
“Document”	this document which for the avoidance of doubt does not comprise a prospectus (under the Prospectus Rules) or an admission document (under the AIM Rules)
“Enlarged Group”	the Company and its subsidiaries following Completion
“Enlarged Share Capital”	the issued ordinary share capital of Marlowe immediately following Admission
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“Existing Ordinary Shares”	the Ordinary Shares in issue at the date of this Document
“FCA”	the Financial Conduct Authority of the UK
“First Placing”	the placing of the First Placing Shares at the Issue Price pursuant to the Placing Agreement
“First Placing Shares”	the 4,410,430 new Ordinary Shares issued by the Company at the Issue Price as part of the Placing pursuant to the then existing allotment authority
“Form of Proxy”	the form of proxy accompanying this Document for use at the General Meeting
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“General Meeting”	the general meeting of the Company as described in this Document, notice of which is set out at the end of this Document
“HSBC”	HSBC UK Bank plc
“Issue Price”	478 pence per Placing Share
“Joint Bookrunners”	Cenkos, Stifel and Berenberg
“Link Asset Services”	a trading name of Link Market Services Limited (registered number 02605568)
“Listing Rules”	the Listing Rules of the FCA made in accordance with section 73A(2) of FSMA
“London Stock Exchange”	London Stock Exchange plc
“NatWest”	National Westminster Bank plc
“Official List”	the Official List of the FCA
“Ordinary Shares”	ordinary shares of 50 pence each in the capital of the Company
“Overseas Holders”	Shareholders with registered addresses in, or who are citizens, residents or nationals of, jurisdictions outside the UK
“Participant ID”	the identification code or membership number used in CREST to identify a particular CREST member or other CREST Participant
“Placees”	those persons who have conditionally agreed to subscribe for the Placing Shares under the Placing

“Placing”	the proposed issue and allotment at the Issue Price of the Placing Shares to the Placees as described in this Document
“Placing Agreement”	the conditional agreement dated 26 June 2020 and made between Cenkos, Berenberg, Stifel and the Company in relation to the Placing, further details of which are set out in paragraph 3 of the letter from the Chief Executive of the Company set out in pages 9 to 12 of this Document
“Placing Shares”	the First Placing Shares and the Second Placing Shares, being in aggregate 8,368,200 new Ordinary Shares issued and to be issued by the Company pursuant to the Placing
“Proposed Placing”	the conditional placing of the Second Placing Shares at the Issue Price pursuant to the Placing Agreement
“Prospectus Regulation Rules”	the Prospectus Regulation Rules made in accordance with Prospectus Regulation (EU) 2017/1129
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the notice of General Meeting at the end of this Document
“RIS”	a regulatory information service as defined by the Listing Rules
“Second Placing”	that part of the Placing which relates to the Second Placing Shares and which is conditional on, <i>inter alia</i> , the passing of the Resolutions
“Second Placing Shares”	The 3,957,770 new Ordinary Shares to be issued by the Company at the Issue Price, conditional on, <i>inter alia</i> , the passing of the Resolutions
“Sellers”	Colin Anthony Wills, Ross Sumerville, Jennifer McCarthy, Jack O’Hara, Barry Jones, George Gundry, Bonum Fidei Limited and Woodlands First Holdings Limited
“Shareholders”	holders of Ordinary Shares
“Stifel”	Stifel Nicolaus Europe Limited (registered number 03719559)
“Targets”	Elogbooks Facilities Management Limited (Company number: 07259147) and Elogbooks Holdings Ltd (Company number: 10234354) and certain shares in 4D Monitoring Limited (Company number: 09839120)
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland

LETTER FROM THE CHIEF EXECUTIVE OF MARLOWE PLC

(incorporated and registered in England and Wales under number 09952391)

Directors:

Kevin Quinn	Chairman
Alex Dacre	Chief Executive
Mark Adams	Executive Director
Charles Skinner	Non-Executive Director
Peter Gaze	Non-Executive Director

Registered Office:

20 Grosvenor Place
London
SW1X 7HN

29 June 2020

Dear Shareholder

PROPOSED PLACING OF 3,957,770 NEW ORDINARY SHARES AT 478 PENCE PER SHARE AND NOTICE OF GENERAL MEETING

1. Introduction

The Company announced on 26 June 2020 that it had completed, subject to admission of First Placing Shares to trading on AIM, the acquisition of the Targets and the First Placing which raised approximately £21,081,855 gross (approximately £20,400,000 net of expenses).

The Company proposes to raise approximately a further £18,918,140 gross through a second placing for the reasons set out in paragraph 2 below. The Second Placing is conditional on the passing of the Resolutions at the General Meeting.

2. Background to and reasons for the Second Placing

Marlowe is a specialist services group focused on developing companies which assure safety and regulatory compliance. Marlowe has recently completed the acquisition of Elogbooks using its First Placing. Elogbooks broadens Marlowe's digital proposition and further strengthens Marlowe's technology-enabled services proposition.

The Company plans to continue to implement its acquisition-led growth strategy and is conducting the Second Placing to provide funds for further acquisitions as part of its ongoing acquisition strategy and provide working capital for the Enlarged Group.

3. The Second Placing

The Company proposes to raise approximately £18,918,140 gross (approximately £18,350,500 net of expenses) through the issue of the Second Placing Shares through the Joint Bookrunners, the Placing not being underwritten, at the Issue Price.

The Company's existing share authorities, which allow it to issue shares on a non pre-emptive basis, were sufficient to allow the First Placing, but insufficient to allow the Second Placing, to proceed. Therefore the Second Placing is conditional on the passing of the Resolutions.

If the Resolutions are not passed at the General Meeting, the Second Placing Shares will not be issued and the proceeds of the Second Placing will not be available to the Company.

The issue price of 478 pence per Placing Share represents a nil premium against the mid-market price of 478 pence per share at which the Ordinary Shares were quoted on AIM as at close of trading on 25 June 2020, the last trading day prior to announcement of the Placing. Following their Admission, the Second Placing Shares will represent approximately 7.27 per cent of the Company's then enlarged issued ordinary share capital.

The purpose of this Document is to set out the background to and reasons for the Second Placing, to give details of it and to recommend that you vote in favour of each of the Resolutions required to be passed to implement the Second Placing. The Second Placing is conditional, amongst other matters, on the passing of the Resolutions at the General Meeting, and is expected to complete at 8.00 a.m. on 17 July 2020, being the expected date of Admission. The notice of General Meeting is set out at the end of this Document.

The Second Placing Shares will, when issued and fully paid, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of Admission.

Application will be made to the London Stock Exchange for the Second Placing Shares to be admitted to trading on AIM. Subject to the passing of the Resolutions, it is expected that Admission will take place and that trading will commence on AIM at 8.00 a.m. on or around 17 July 2020. Following the issue of the Second Placing Shares, the Company will have 54,413,759 Ordinary Shares in issue and there are no shares held in treasury.

4. Use of the proceeds of the Second Placing

The net proceeds of the Second Placing are expected to be approximately £18,350,500 and will be applied for the purposes described in paragraph 2 above.

5. Details of the Placing Agreement

The Placing Agreement contains customary warranties and an indemnity from the Company in favour of the Joint Bookrunners together with provisions which enable the Joint Bookrunners to terminate the Second Placing in certain circumstances prior to Admission, including where any warranties are found to be untrue, inaccurate or misleading in any material respect or in the event of a material adverse change in the financial position or prospects of the Company's group in the context of the Second Placing or Admission.

The Placing Agreement is conditional, *inter alia*, upon:

- (a) Shareholder approval of the Resolutions at the General Meeting;
- (b) the Placing Agreement having become unconditional in all respects (save for the condition relating to Admission) and not having been terminated in accordance with its terms prior to Admission; and
- (c) Admission becoming effective not later than 8.00 a.m. on 17 July 2020 or such later time and/or date as the Company and the Joint Bookrunners may agree, being not later than 24 July 2020.

Under the Placing Agreement the Company has agreed to pay to the Joint Bookrunners all the costs and expenses of the Placing including a commission (exclusive of VAT) of 3 per cent. of the aggregate value at the Placing Price of the Second Placing Shares.

6. General Meeting

You will find set out at the end of this Document a notice convening the General Meeting to be held at 20 Grosvenor Place, London SW1X 7HN at 11am on 15 July 2020 at which the Resolutions will be proposed as ordinary or special resolutions.

Effect of COVID-19 regulations on the General Meeting

In accordance with current Government regulations in relation to COVID-19, Shareholders are encouraged to vote by proxy in advance of the General Meeting, as to attend the General Meeting in person would, as at the date of this Document, be inconsistent with the relevant regulations. Shareholders who attempt to attend the General Meeting in person in breach of the stay at home measures will not be admitted. Further details of the Government's regulations relating to COVID-19 can be found at www.gov.uk/coronavirus.

Voting on the Resolutions will be by way of a poll rather than a show of hands. A poll ensures that the votes of Shareholders who are unable to attend the General Meeting, but who have appointed proxies, are taken into account in the final voting results.

Given the current restrictions on attendance in person, Shareholders are encouraged to appoint the chairman of the meeting as their proxy rather than a named person who will not be permitted to attend the physical meeting. Shareholders are further asked to appoint the chairman of the meeting as their proxy electronically where possible.

Should Shareholders wish to ask any questions in relation to the Placing or the Resolutions, which they may otherwise have asked at the General Meeting had they been in attendance, they are encouraged to contact the Company prior to the General Meeting by email to ir@marloweplc.com.

7. Resolutions

The Resolutions are proposed in the notice of General Meeting as set out at the end of this document. They are proposed as an ordinary resolution and a special resolution.

The Directors do not currently have sufficient authorities in place to undertake the Second Placing. Therefore, the Directors are seeking (i) authority to allot up to 3,957,770 new Ordinary Shares in order to complete the Second Placing, (ii) authority to allot up to a further 5,441,376 new Ordinary Shares (representing approximately 10 per cent. of the enlarged issued share capital following the Second Placing) going forward; (iii) a specific disapplication of the statutory pre-emption rights to allot the new Ordinary Shares referred to at (i) above, to allow the Second Placing to proceed, and (iv) a specific disapplication of the statutory pre-emption rights to allot the new Ordinary Shares referred to at (ii) above, should the Directors consider that to be in the best interests of the Company.

Shareholders should be aware that the issue of the Second Placing Shares cannot take place if either Resolution 1 or Resolution 2 is not passed. The passing of Resolution 2 is conditional on the passing of Resolution 1.

8. Action to be taken in respect of the General Meeting

Shareholders will find accompanying to this Document a Form of Proxy for use in connection with the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by Link Asset Services, PXS1 34 Beckenham Road, Beckenham, Kent BR3 4TU, or sent electronically in accordance with note 9 of the Notice of General Meeting at the back of this Document, as soon as possible and in any event not later than two Business Days before the time of the General Meeting. Completion.

Shareholders are reminded that the Second Placing is conditional, *inter alia*, on the passing of the Resolutions to be proposed at the General Meeting. Should the Resolutions not be passed, the Second Placing will not proceed and any associated subscription monies in respect of the Second Placing Shares will be returned to investors.

9. Recommendation

The Directors believe the Second Placing to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolutions as they intend so to do in respect of their beneficial shareholdings amounting to 4,608,115 Existing Ordinary Shares or 10% of the Existing Ordinary Shares.

Yours faithfully

Alex Dacre
Chief Executive

NOTICE OF GENERAL MEETING

Marlowe plc

(incorporated and registered in England and Wales under number 09952391)

NOTICE is hereby given that a General Meeting of Marlowe plc will be held at 20 Grosvenor Place, London SW1X 7HN on 15 July 2020 at 11am to consider and, if thought fit, pass the following Resolutions, of which Resolution numbered 1 will be proposed as an Ordinary Resolution and Resolution numbered 2 will be proposed as a Special Resolution.

PLEASE REFER TO THE NOTES BELOW THE RESOLUTIONS, IN PARTICULAR NOTES 1 TO 4 IN RELATION TO THE EFFECT OF COVID-19 REGULATIONS ON THE GENERAL MEETING.

ORDINARY RESOLUTION

1. That the directors be and they are hereby generally and unconditionally authorised in addition to all existing authorities (and, for the avoidance of doubt, without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities including the First Placing as detailed in the circular to shareholders of the Company dated 29 June 2020 (“the Circular”)) to exercise all the powers of the Company to allot equity securities (as defined in section 560 of the Companies Act 2006 (the “Act”)):
 - 1.1 up to an aggregate nominal amount of £1,978,885 (being 3,957,770 ordinary shares of 50 pence each) pursuant to the Second Placing as detailed in the Circular for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the date falling 6 months after the passing of this Resolution; and
 - 1.2 in addition to paragraph 1.1 of this Resolution up to an aggregate nominal amount of £2,720,688 (being 5,441,376 ordinary shares of 50 pence each) provided that this authority shall, unless renewed, expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offers agreements as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTION

2. That, subject to the passing of Resolution number 1 above, the directors be and they are hereby empowered, pursuant to section 570 of the Act, to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution number 1 or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - 2.1 pursuant to Resolution 1.1 above up to an aggregate nominal amount of £1,978,885 and shall expire on the date falling 6 months after the passing of this Resolution;
 - 2.2 the allotment of equity securities in connection with a rights issue or other pro rata offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all those persons at such record dates as the directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held by them subject to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, practical or legal difficulties under the laws of any territory or the requirements of any regulatory body or stock exchange or by virtue of equity securities being represented by depositary receipts or any other matter whatsoever and shall expire upon the expiry of the general authority conferred by Resolution 1.2 above; and
 - 2.3 the allotment (otherwise than pursuant to Resolution 1.1 above) of equity securities up to an aggregate nominal amount of £2,720,688 and shall expire upon the expiry of the general authority conferred by Resolution 1.2 above,

except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted and/or shares held by the Company in treasury to be sold or transferred after such expiry and the directors may allot equity securities and/or sell or transfer shares held by the Company in treasury in pursuance of such offers or agreements as if the power conferred by this Resolution had not expired.

By Order of the Board

Matthew Allen

Company Secretary

Dated 29 June 2020

Marlowe plc
20 Grosvenor Place
London
SW1X 7HN

Notes:

Effect of COVID-19 regulations on the General Meeting

1. In accordance with current Government regulations in relation to COVID-19, Shareholders are encouraged to vote by proxy in advance of the General Meeting, as to attend the General Meeting in person would, as at the date of this notice, be inconsistent with the relevant regulations. Shareholders who attempt to attend the General Meeting in person in breach of the stay at home measures will not be admitted. Further details of the Government's regulations relating to COVID-19 can be found at www.gov.uk/coronavirus.
2. Voting on the Resolutions will be by way of a poll rather than a show of hands. A poll ensures that the votes of Shareholders who are unable to attend the General Meeting, but who have appointed proxies, are taken into account in the final voting results.
3. Given the current restrictions on attendance in person, Shareholders are encouraged to appoint the chairman of the meeting as their proxy rather than a named person who will not be permitted to attend the physical meeting. Shareholders are further asked to appoint the chairman of the meeting as their proxy electronically where possible. For further information on how to appoint a proxy electronically, please see note 9 below.
4. Should Shareholders wish to ask any questions in relation to the Placing or the Resolutions, which they may otherwise have asked at the General Meeting had they been in attendance, they are encouraged to contact the Company prior to the General Meeting by email to ir@marloweplc.com.

General Meeting

5. A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint another person of his/her choice as that Shareholder's proxy to exercise all or any of that Shareholder's rights to attend and to speak and vote at the meeting on his/her behalf. A Shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy does not need to be a shareholder of the Company. It is strongly encouraged that Shareholders appoint the Chairman as proxy, in accordance with note 3 above.
6. A Form of Proxy for use in connection with the meeting is enclosed with the document of which this notice forms part. Completion and return of a Form of Proxy will not prevent a Shareholder from attending and voting in person at the meeting; however, Shareholders are encouraged to vote by proxy in advance of the General Meeting and not attend in person, in accordance with note 1 above. Addresses (including electronic addresses) in this document are included strictly for the purposes specified and not for any other purpose.
7. To appoint a proxy or proxies Shareholders must complete a Form of Proxy, sign it and return it, together with the power of attorney or, any other authority under which it is signed, or a notarially certified copy of such authority, to the Company's registrars, Link Asset Services, PXS1 34 Beckenham Road, Beckenham, Kent, BR3 4TU so that it is received no later than 11am on 13 July 2020. To register a vote electronically, log on to the Registrar's web site at www.signalshares.com and follow the instructions on screen.
8. Only those members entered on the register of members of the Company at 6.00 p.m. on 13 July 2020 or, in the event that this meeting is adjourned, in the register of members as at 6.00 p.m. on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members by the close of business on 13 July 2020 or, in the event that this meeting is adjourned, in the register of members before the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held at 11am on 15 July 2020 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction 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 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 Company's agent, Link Market Services Limited, no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider 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. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Link Asset Services, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. Please note that Shareholders are encouraged only to appoint the Chairman as their proxy as set out in more detail at notes 1 and 3 above.
11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

