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If you are in any doubt as to the contents of this document and/or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your ordinary shares in Primorus Investments PLC, please forward this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can forward these documents to the person who now owns the ordinary shares.

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PRIMORUS INVESTMENTS PLC

(incorporated and registered in England and Wales under number 03740688)

NOTICE OF ANNUAL GENERAL MEETING

Please note that arrangements for the Annual General Meeting this year are different from those of previous years given that we expect significant restrictions on personal movement to still be in place due to Covid-19. We are utilising provisions in our articles of association and certain associated discretionary powers for the orderly conduct of meetings, to facilitate the holding of the meeting on an electronic platform. The platform that we will be using will allow Shareholders to hear the persons present at the meeting and submit questions during the course of the meeting on the resolutions and business of the meeting. The Board requests that no Shareholders attend the meeting in person. Any Shareholders that do attend in person will be refused entry. Only those who are required to form the quorum will attend in person and those Shareholders will constitute the minimum quorum for the meeting to take place. Shareholders are

encouraged to vote their shares by appointing the Chairman of the Company as proxy. You can vote by returning the proxy instructions that you received with this document.

A Form of Proxy for use at the Annual General Meeting of Shareholders accompanies this document and, to be valid, must be completed and returned to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible but in any event to be received not later than 12:00 p.m. on 12 October 2020 or 48 hours (excluding non-business days) before any adjourned meeting. ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.

Notice of a Meeting of the Shareholders of the Company to be held at 12:00 p.m. on 14 October 2020 is set out at the end of this document. The physical meeting will be held at the offices of Hill Dickinson, the Broadgate Tower, 8th Floor, 20 Primrose Street, London, EC2A 2EW but please note the instructions set out in this document with respect to the arrangements in place for this meeting. No Shareholder will be allowed entry into the physical meeting.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	17 September 2020
Latest time and date for receipt of forms of proxy	12:00 p.m. on 12 October 2020
Date and time of Annual General Meeting	12:00 p.m. on 14 October 2020

Notes:

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes, the revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the regulatory news service of the London Stock Exchange.

HOW TO VOTE AND HOW TO ASK QUESTIONS AT THE ANNUAL GENERAL MEETING

Your vote matters. Please vote your shares by appointing the Chairman of the Company as your proxy. You can vote by returning the proxy instruction that you received with this document. ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.

A Form of Proxy for use at the Annual General Meeting accompanies this document and, to be valid, must be completed and returned to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible but in any event to be received not later than 12:00 p.m. on 12 October 2020 or 48 hours (excluding non-business days) before any adjourned meeting.

We are utilising provisions in our articles of association and certain associated discretionary powers for the orderly conduct of meetings, to facilitate the holding of the meeting on an electronic platform. The platform that we will be using will allow Shareholders to submit questions on the resolutions and the business of the meeting only via webcast in real-time during the course of the meeting. We would politely remind you that the Directors will not answer questions relating to the individual rights of Shareholders or any general matters at the Annual General Meeting itself.

In addition to the arrangements on the day of the Annual General Meeting, Shareholders will be able to submit questions at the Annual General Meeting via the following link <https://webcasting.brrmedia.co.uk/broadcast/5f60d07983507b593b467d7b> You will be asked to enter your Unique Investor ID and individual PIN number, which is on your proxy card, to gain access to the questions portal. The questions portal will open on 12:00 p.m. on 14 October 2020 and close following the closing of the AGM. Only questions in relation to the resolutions or business of the Annual General Meeting will be considered.

LETTER FROM THE CHAIRMAN
PRIMORUS INVESTMENTS PLC

(Incorporated and registered in England & Wales with registered number 03740688)

Directors:

Jeremy Taylor-Firth *Non-Executive Chairman*
Alastair Clayton *Executive Director*
Donald Strang *Non-Executive Director*

Registered Office:

8th Floor, The Broadgate
Tower
20 Primrose Street
London
EC2A 2EW

To the Shareholders and, for information only, to the holders of warrants and options

17 September 2020

Dear Shareholder,

Notice of Annual General Meeting

Introduction

I am writing to invite you to the Annual General Meeting of the Company to be held at 12:00 p.m. on 14 October 2020. The physical meeting will be held at the offices of Hill Dickinson, the Broadgate Tower, 8th Floor, 20 Primrose Street, London, EC2A 2EW but please note the instructions set out in this document with respect to the arrangements in place for the meeting. NO shareholder will be allowed entry into the physical meeting. The notice of the Annual General Meeting is set out on pages 4 to 7 of this document. You will find enclosed with this letter a copy of the Company's Annual Report and Financial Statements for the year ended 31 December 2019.

In light of the ongoing Covid-19 pandemic and with a view to taking appropriate measures to safeguard its Shareholders health and make the AGM as safe and efficient as possible, the Company is invoking certain of the meetings provisions in the Companies Act 2006 and its articles of association. These provisions allow the Company to use an electronic platform to conduct meetings, and for the Company to make arrangements for the safety and security of Shareholders. These provisions can be used to facilitate a Shareholder meeting in electronic format where it is necessary, on grounds of the personal safety of all concerned, to avoid the need for persons to be in the same physical location. For the purposes of the provisions of the articles of association, we are designating the location of the meeting to be the place where the Chairman is located, and all other Shareholders (who choose to attend) will be deemed to be at their own individual satellite locations. The requirement that all satellite locations be connected by at least audio means is satisfied by use of the electronic meeting platform which will allow Shareholders to hear the persons present at the meeting and will allow those Shareholders to ask questions through a text based platform during the course of the meeting on the resolutions and business of the meeting only. Please note, however, that voting will only be able to take place by proxy.

This letter also explains why the Directors recommend that shareholders of the Company (the “Shareholders”) vote in favour of the resolutions being proposed at the Annual General Meeting (the “Resolutions”).

Before the Annual General Meeting

In the usual way we ask and encourage Shareholders to vote for the Resolutions by appointing the Chairman as a Shareholder’s proxy. Shareholders will only be able to appoint the Chairman as proxy for this particular meeting. Accordingly, Shareholders are encouraged to complete the enclosed Form of Proxy and return it to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible but in any event to be received not later than 12:00 p.m. on 12 October 2020 or 48 hours (excluding non-business days) before any adjourned meeting.

In addition to the arrangements on the day of the Annual General Meeting, Shareholders will be able to submit questions at the Annual General Meeting via the following link <https://webcasting.brrmedia.co.uk/broadcast/5f60d07983507b593b467d7b> You will be asked to enter your Unique Investor ID and individual PIN number, which is on your proxy card, to gain access to the questions portal. The questions portal will open on 12:00 p.m. 14 October 2020 and close following the closing of the AGM. Only questions in relation to the resolutions or business of the Annual General Meeting will be considered.

On the day of the Annual General Meeting

The meeting takes place at 12:00 p.m. on 14 October 2020.

On the day of the meeting, to join the meeting type (or paste) the following web address into your web browser:

<https://webcasting.brrmedia.co.uk/broadcast/5f60d07983507b593b467d7b>

You will be asked to enter Unique Investor ID and individual PIN number, which is on your proxy card, to gain access to the meeting. This code can be found on the bottom section of your proxy form. Please detach and keep this portion of the proxy form before returning the proxy form.

When the meeting opens at the appointed time, you will be able to hear the Chairman. The Chairman will open the meeting, will formally put the Resolutions to the meeting and advise of the proxy votes received in advance. There will then be a short opportunity, when the webcast text will be open for Shareholders, to ask additional questions on the resolutions and business of the meeting only. The directors present at the meeting will then answer the questions after the formal business of the meeting has been concluded. Following these questions the meeting will formally close. There will be no presentation by the Directors or general question session in order to limit the time spent by Directors present at the physical meeting.

Resolutions at the Annual General Meeting

Resolution 1 - Receiving and Considering the Accounts

This is an ordinary resolution to receive and consider the financial statements of the Company for the period ended 31 December 2019 together with the report of the Directors and the report of the auditors thereon.

Resolutions 2 – Reappointment of Director

The Board recommends the re-appointment of Jeremy Taylor-Firth, who retires on the date of the Annual General Meeting in accordance with Article 67 of the Articles of Association of the Company. Mr. Taylor-Firth, being eligible, offers himself for re-appointment.

Resolution 3 – Reappointment of Auditors

This Resolution seeks to authorise the re-appointment of Chapman Davis LLP as auditors of the Company and to authorise the Directors to determine their remuneration.

Resolution 4 – Directors’ Authority to Allot Shares

This is an ordinary resolution to grant the Directors the authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of Section 551 of the Companies Act 2006 (the “**Act**”) up to the maximum aggregate nominal amount of £80,000 (representing 40,000,000 new ordinary shares of 0.2p or approximately 29% of the current issued ordinary share capital). This resolution replaces any existing authorities to issue shares in the Company and the authority under this resolution will expire at the conclusion of the next annual general meeting of the Company.

Resolution 5 – Disapplication of Pre-emption Rights

Resolution 5 is a special resolution. It proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under Section 561(1) of the Act. This is a special resolution authorising the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £80,000 (representing 40,000,000 new ordinary shares of 0.2p or approximately 29% of the current issued ordinary share capital) for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 4 above. The authority granted by this Resolution will expire at the conclusion of next annual general meeting of the Company.

Action to be taken by Shareholders

Shareholders will find enclosed with this letter a Form of Proxy for use at the Annual General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible and in any event not later than 12:00 p.m. on 12 October 2020. Completion and the return of the Form of Proxy will not prevent Shareholders from participating in the AGM as described above, as Shareholders cannot attend the AGM, please vote your shares by appointing the Chairman of the Company as your proxy. You can vote by returning the proxy instruction that you received with this document. **ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.**

Recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend you to vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings in the Company.

Yours faithfully

Jeremy Taylor-Firth
Non-Executive Chairman

PRIMORUS INVESTMENTS PLC

(Registered in England No. 03740688)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of Primorus Investments PLC (the “**Company**”). The physical meeting will be held at the offices of Hill Dickinson, the Broadgate Tower, 8th Floor, 20 Primrose Street, London, EC2A 2EW at 12:00 p.m. on 14 October 2020, but please note the instructions set out in this document with respect to the arrangements in place for this meeting. No Shareholder will be allowed entry into to the physical meeting.

ORDINARY BUSINESS

To consider, and if thought fit, to pass the following Resolutions which are proposed as Ordinary Resolutions:-

Receive and Consider Accounts

Resolution 1: To receive and consider the report of the directors and the financial statements for the period ended 31 December 2019 and the report of the auditors thereon.

Reappointment of Director

Resolution 2: To reappoint as a director of the Company, Jeremy Taylor-Firth, who retires in accordance with Article 67 of the Company’s Articles of Association and offers himself for re-election.

Reappointment of Auditor

Resolution 3: To reappoint Chapman Davis LLP as auditors and to authorise the directors to determine their remuneration.

Directors’ Authority to Allot Shares

Resolution 4: That, pursuant to section 551 of the Companies Act 2006 (the “**Act**”) the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined by section 560 of the Act) up to the maximum aggregate nominal amount of £80,000 PROVIDED that the authority granted under this resolution shall lapse at the end of the next annual general meeting of the Company to be held after the date of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant equity securities pursuant to such offers or agreements as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant equity securities be and are hereby revoked.

SPECIAL BUSINESS

To consider, and if thought fit, to pass the following Resolution which is proposed as a Special Resolution:

Disapplication of Pre-emption Rights

Resolution 5: That, subject to the passing of Resolution 4 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 4 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares:

- (a) in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange;
- (b) (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £80,000;

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

BY ORDER OF THE BOARD

Donald Strang
Company Secretary

17 September 2020

Notes:

Appointment of Proxies

- 1 As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 2 In the light of the Covid-19 pandemic, voting will only be conducted by proxy and Shareholders are therefore encouraged to vote by proxy. The AGM will commence at 12:00 p.m. on 14 October 2020. In order to safeguard the health of Shareholders, no Shareholders will be allowed access to the physical meeting and instead an electronic platform will be used to allow Shareholders to participate and ask questions (via a text based platform).

3 **Members can only appoint the Chairman as proxy to exercise all or part of their rights to participate in and to speak and vote on their behalf at the AGM.**

4 If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of Proxy Using the Hard Copy Proxy Form

5 The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.

6 To appoint a proxy using the proxy form, it must be:

6.1 completed and signed;

6.2 sent or delivered to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or a scanned copy can be sent via e-mail to voting@shareregistrars.uk.com; and

6.3 received by the Company no later than 12:00 p.m. on 12 October 2020.

7 In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

8 Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

9 The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those ordinary shareholders registered in the register of members of the Company 48 hours (excluding non-business days) before the meeting shall be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting. If the meeting is adjourned by more than 48 hours, then to be so entitled, shareholders must be entered on the Company's register of members 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting or if the Company gives notice of the adjourned meeting, at the time specified in that notice.

Appointment of Proxy by Joint Members

10 In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing Proxy Instructions

11 To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 6 above. Note that the cut off time for receipt of proxy appointments specified in that paragraph also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.

12 Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company as indicated in paragraph 3 above.

13 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

14 In order to revoke a 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 the Company as indicated in paragraph 3 above. 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.

15 The revocation notice must be received by the Company no later than 12:00 p.m. on 12 October 2020.

16 If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 17 below, your proxy appointment will remain valid.

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

Total voting rights

18 As at 5:00 p.m. on 16 September 2020, the Company's issued share capital comprised 139,830,968 ordinary shares of 0.2p each with voting rights. Therefore, the total number of voting rights in the Company as at 5:00 p.m. on 16 September 2020 is 139,830,968.