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If you have sold or otherwise transferred all your ordinary shares in the capital of Primorus Investments plc (the "**Company**"), you should pass this document without delay to the purchaser or transferee, or to the stockbroker, bank or other person who arranged the sale or transfer for delivery to the purchaser or transferee. However, you should not forward this document to, or transmit it in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or transferred only part of your holding in the shares, you should retain this document and consult the stockbroker, bank or other agent through whom the sale of transfer was effected.



PRIMORUS INVESTMENTS PLC

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

Proposed Amendment to Investing Policy and Notice of General Meeting

This document should be read in conjunction with the Notice of Annual General Meeting ("AGM") set out at the end of this document. You are recommended to read the whole of this document, but your attention is drawn, in particular, to the letter from the Chairman which is set out on pages 2 through 5 of this document and which recommends you to vote in favour of all of the resolutions to be proposed at the AGM.

As set out in the letter from the Chairman of the Company, due to the uncertainty of what Government regulations applicable to the COVID-19 pandemic will be in place at the date of the AGM, it is intended that the minimum attendance (being two shareholders) required to form a quorum will be permitted to attend the AGM. Accordingly, shareholders are advised not to attend the meeting in person and are strongly urged to submit proxy votes.

Notice of the AGM to be held at 160 London Road, Sevenoaks, Kent TN13 1BT at 9:00 a.m. on 30 June 2021 is set out at the end of this document. It is important that you submit your proxy vote electronically. Proxies may be submitted electronically using Share Registrars' ShareReg online portal which can be accessed via the Registrars' home page at www.shareregistrars.uk.com or in hard copy form if you request a hard copy Form of Proxy from Share Registrars. To be valid, proxy appointments must be submitted using the ShareReg online portal or in hard copy to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, in each case, by no later than 9:00 a.m. on 28 June 2021 or 48 hours (excluding any part of a day that is not a working day) before any adjourned meeting. **Shareholders are encouraged to register with Share Registrars' ShareReg online portal as soon as possible and in any event prior to the aforesaid cut-off time on 28 June 2021. Shareholders should allow time for Share Registrars to send them a secure activation code to access their account, which will be sent once the online registration process has been completed.**

The electronic submission of a proxy using Share Registrars' ShareReg online portal or the completion and return of a Form of Proxy in hard copy would ordinarily not preclude shareholders from attending and voting at the AGM should they so wish. **However, due to the UK Government's COVID-19 measures as in force at the date of this document, and which are anticipated may be in force at the date of the AGM, neither shareholders nor their proxies (other than the Chairman of the meeting) may be allowed to attend the AGM in person.**

If you hold your ordinary shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the AGM by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear so that it is received by Share Registrars (under CREST Participation ID 7RA36) by no later than 9:00 a.m. on 28 June 2021. The time of receipt will be taken to be the time from which the Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

**Directors**

Rupert Labrum (*Executive Chairman*)
Hedley Clark (*Non-Executive Director*)
Matthew Beardmore (*Non-Executive Director*)

Primorus Investments plc

Registered office:
48 Chancery Lane
London WC2A 1JF

*Registered in England and Wales
with company number 03740688*

8 June 2021

Dear Shareholder

1. Annual General Meeting 2021

I am pleased to let you know that this year's annual general meeting ("**AGM**") will be held at 9:00 a.m. on 30 June 2021 at 160 London Road, Sevenoaks, Kent TN13 1BT. Full details of the meeting and the resolutions to be put to shareholders are set out in the enclosed Notice of Meeting ("**Resolutions**").

The notice of AGM is set out on pages 6 and 7. Copies of the Annual Report and Accounts for the year ended 31 December 2020, as announced by the Company today, are available on the Company's website at www.primorusinvestments.com.

2. Resolutions

We are asking shareholders to review and, if thought fit, approve eight Resolutions, which are comprised of seven ordinary resolutions and one special resolution. An explanation of all items of ordinary and special business is set out in Appendix 1. Seven of the Resolutions constitute what we consider to be routine business for an AGM, whereas one of them, namely Resolution 6, constitutes what we would consider to be a special item of business, which we have provided additional detail on in section 3 below.

Please see the important notice set out in section 4 below concerning the implications that COVID-19 will have on attendance at the AGM and the measures that the Company is putting in place in respect of attendance at the AGM.

3. Investing Policy***Background to and reasons for the proposed changes to Investing Policy***

Following their appointment in October 2020, the Directors completed a review of the Company's investments, pursuant to which it was decided to liquidate one position in full, namely the Company's previous holding in Greatland Gold plc. At that point, the remainder of the Company's investments were in private companies.

The Directors spoke to all investee companies, in certain instances enquiring whether there were any interested purchasers of our shares in those companies. It became clear that those investee companies where we were willing to dispose of our holdings did not have a significant level of interested purchasers of our shares or were struggling to raise additional funds. The principal risk of private company investments is how illiquid they may be, which seems to be the case in a few instances. As part of our review, the Board has spent considerable time reviewing new investment opportunities. In reviewing such opportunities, it was evident that the Company's current investing policy may potentially restrict some potential investment opportunities.

The Board believes that the COVID-19 worldwide pandemic will affect the short-term prospects for certain sectors due to adverse market sentiment. However, the Board also believes that certain sectors will experience significant growth, and in some instances growth could be exponential. Therefore, the Board considers that it would be appropriate to change the strategic direction of the Company and to ensure that the new management

team, which it believes benefits from a wider breadth of sector expertise than the previous management team, implements a new Investing Policy under which it can seek opportunities for the benefit of shareholders.

It is proposed the Company's new Investing Policy will be to invest principally, but not exclusively, in technology opportunities. The Directors believe that the technology sector, specifically in the areas of clean and renewable energy, offers considerable growth potential for the foreseeable future.

The Directors believe there are opportunities to invest in established businesses which own good technology and have high quality customers, but which could better exploit their assets and accelerate their growth with the injection of experienced management and new funds. The Directors have already identified several prospective target investments.

Proposed new Investing Policy

It is proposed that the Company's new Investing Policy will be to establish and/or acquire a diverse portfolio of direct and indirect interests in companies and/or projects at any stage of their development or operational lifecycle with a particular focus on the natural resources, energy, clean technology, financial technology, business technology, infrastructure, property, consultancy, brand licensing and leisure sectors. However, the Company will consider opportunities in all sectors as they arise if the Board considers there is an opportunity to generate potential value for Shareholders. The Company will consider possible opportunities anywhere in the world.

The Directors have considerable experience in investing, both in structuring and executing deals and in raising capital. The Directors will use this experience to identify and investigate potential opportunities, and to negotiate acquisitions and investments. Wherever necessary, the Company will engage suitably qualified technical personnel to carry out specialist due diligence prior to making an acquisition or an investment.

The Company may invest by way of outright acquisition of assets, including the intellectual property, of a relevant business, or by entering into partnerships, joint ventures or other forms of collaborative arrangements. Such investments may result in the Company acquiring the whole or part of a company or project (which in the case of an investment in a company may be private or listed on a stock exchange, and which may be pre-revenue), and such investments may constitute a minority stake in the company or project in question or the Company may create new entities for the purposes of investing in such assets.

The Company may be an active and/or a passive investor depending on the nature of the individual investments. Although the Company intends to be a long-term investor, the Directors will place no minimum or maximum limit on the length of time that any investment may be held.

One principal area of investment focus for the Company moving forward shall be to invest, as a founder or co-founder investor, seed investor and/or cornerstone investor in special purpose acquisition companies ("SPACs") which are established for the purpose of identifying suitable acquisition targets. The Company will seek to invest in SPACs which are focused on identifying suitable acquisition targets which operate within the sectors that the Company itself wishes to concentrate on. The Company anticipates that it will principally invest in SPACs whose shares are traded on, or are intended to be traded on, the Standard segment of the Main Market or the AIM market of the London Stock Exchange. However, the Company shall be permitted to invest in SPACs whose shares are traded on, or are intended to be traded on, any securities exchange, without geographic limitation.

The Directors may offer new ordinary shares in the capital of the Company by way of consideration and/or cash, thereby helping to preserve the Company's cash for working capital and as a reserve against unforeseen contingencies including, but not limited to, delays in collecting accounts receivable, unexpected changes in the economic environment and unforeseen operational problems. The Company may in appropriate circumstances issue debt securities or otherwise borrow money to complete an acquisition or investment.

The Directors do not intend to acquire any cross-holdings in other corporate entities that have an interest in the ordinary shares in the capital of the Company.

There are no restrictions on the type of investments that the Company might make or the type of opportunity that may be considered providing they meet the objectives of this Investing Policy.

In addition, the Directors may consider, from time to time, other means of facilitating returns to shareholders including dividends, share repurchases, demergers, and schemes of arrangement or liquidation.

4. Attendance at AGM

At the time of publication of this document, compulsory Government measures are in place restricting public gatherings because of the COVID-19 pandemic. The Government's current roadmap for easing restrictions anticipates the full removal of restrictions on 21 June 2021. However, recent press reports speculate that due to the high risk of the spread of COVID-19 variants, the easing of restrictions may be delayed. Given these measures, and with the safety and wellbeing of our shareholders and officers being paramount, the Board recommends that shareholders do not attend the AGM in person and instead cast their votes by appointing the Chairman of the meeting as their proxy. Anyone seeking to attend the meeting in person, whether shareholders or proxies, may be refused entry. The Board will continue to monitor the situation and will advise shareholders via RNS accordingly. Shareholders are also recommended to continue to review the relevant guidelines at www.gov.uk/coronavirus.

Whilst our preference would be to welcome shareholders in person to the AGM, especially as this would be the first time for the current Directors to meet shareholders in person, for reasons of public safety and in accordance with Government guidelines, we anticipate that the AGM will be held in a 'closed' format save for the attendance of two Director-shareholders to form a quorum. Accordingly, we respectfully request that shareholders do not attend the AGM in person and appoint the Chairman of the AGM as their proxy.

5. Voting

The Board has decided that the fairest way for the AGM to proceed would be by way of poll. This means that every shareholder present in person or by proxy has one vote for every ordinary share held. Conducting a meeting by way of a poll ensures that all shareholders are given the opportunity to participate in the decision-making of the Company and have their votes recorded despite not being able to attend the meeting in person.

6. Action to be taken

Please submit your vote by proxy electronically using Share Registrars' ShareReg online portal which can be accessed via the Registrars' home page at www.shareregistrars.uk.com or in hard copy if you request a hard copy Form of Proxy from Share Registrars. To be valid, proxy appointments must be submitted using the ShareReg online portal or in hard copy to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, in each case, by no later than 9:00 a.m. on 28 June 2021 or 48 hours (excluding any part of a day that is not a working day) before the time fixed for any adjourned meeting. Alternatively, shareholders may appoint a proxy electronically by emailing a signed copy (in PDF format) of a completed proxy form to voting@shareregistrars.uk.com by the aforesaid cut-off time on 28 June 2021.

Shareholders are encouraged to register with Share Registrars' ShareReg online portal as soon as possible and in any event prior to the aforesaid cut-off time on 28 June 2021. Shareholders should allow plenty of time for Share Registrars to send them a secure activation code to access their account, which will be sent once the online registration process has been completed. To register, shareholders will need their investor ID (otherwise known as Holder No.) as shown on a recent share certificate issued by Share Registrars.

If you require a hard copy Form of Proxy (or assistance with how to complete, sign and return it) or assistance in submitting your proxy appointment electronically, please call Share Registrars on +44 (0)1252 821390. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open 9:00 a.m. to 5:30 p.m., Monday to Friday, excluding public holidays in England and Wales.

If you hold your ordinary shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the AGM by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear so that it is received by Shares Registrars (under CREST Participation ID 7RA36) by no later than 9:00 a.m. on 28 June 2021. The time of receipt will be taken to be the time from which the Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

You are encouraged to appoint the Chairman of the AGM as your proxy. If you appoint any person other than the Chairman of the AGM as your proxy, that person may not be allowed to attend the AGM.

7. Recommendation

The Board considers that the Resolutions are in the best interests of the Company and Shareholders as a whole, and are most likely to promote the success of the Company. Accordingly, the Board recommends that you vote in favour of the Resolutions as they have agreed to do in respect of their own shareholdings, which in aggregate amount to 30,593,360 Ordinary Shares, representing approximately 21.88 per cent. of the issued share capital of the Company.

8. Resolutions

Whilst there will be no live Q&A session, we invite shareholders to submit any questions they may have by email in advance of the AGM. Questions may be submitted by emailing info@primorusinvestments.com. The Board shall endeavour to answer as many questions as possible, provided questions are submitted by 9:00 a.m. on 28 June 2021. Answers will be put on the Company's website as soon as practicable following completion of the AGM. The Board reserves the right not to answer all the questions submitted and to aggregate and provide a single answer to multiple questions in respect of a similar topic.

Yours faithfully

Rupert Labrum
Executive Chairman



PRIMORUS INVESTMENTS PLC

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

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at 160 London Road, Sevenoaks, Kent TN13 1BT on 30 June 2021 at 9.00 a.m. for the purpose of considering and, if thought fit, passing the following Resolutions, 1 through 7 (inclusive) being Ordinary Resolutions and 8 being a Special Resolution:

Ordinary Resolutions

1. To receive and adopt the report of the directors of the Company (the "**Directors**") and the financial statements of the Company for the year ended 31 December 2020.
2. To appoint PKF Littlejohn LLP as auditor and to authorise the Directors to fix their remuneration.
3. To re-appoint Rupert Labrum as a Director.
4. To re-appoint Hedley Clark as a Director.
5. To re-appoint Matthew Beardmore as a Director.
6. That the new Investing Policy (as set out in Appendix 2 in the circular to shareholders which this notice comprises) be and is hereby approved and that the Directors be and are hereby authorised to take all such steps as they may consider necessary or desirable to implement the same.
7. That the Directors be and they are hereby generally and unconditionally authorised (in substitution for all subsisting authorities to the extent unused) pursuant to and accordance with section 551 of the Companies Act 2006 (the "**CA 2006**") to allot new ordinary shares or grant rights to subscribe for or to convert any securities into new ordinary shares in the capital of the Company ("**Rights**") up to an aggregate nominal amount of £279,661 (representing 139,830,500 ordinary shares of 0.2p each or approximately 100 per cent. of the current issued share capital of the Company) for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or 15 months after the passing of this Resolution (whichever is earlier) except that the Directors may, before the expiry of such period, make an offer or agreement which would or might require new ordinary shares to be allotted or Rights to be granted after the expiry of such period, and the Directors may allot new ordinary shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

Special Resolution

8. That subject to, and conditional on, the passing of Resolution 7, the Directors be and they are hereby empowered (in substitution for all subsisting authorities to the extent unused) in accordance with section 570 of the CA 2006 to allot equity securities (within the meaning of section 560 of the CA 2006) pursuant to the authority conferred upon them by Resolution 7 for cash as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
 - (i) in connection with an offer of such securities by way of a Rights Issue (as defined below); and

- (ii) otherwise than pursuant to sub-paragraph (i) above, up to an aggregate nominal amount of £139,830 (representing 69,915,000 ordinary shares of 0.2p each or approximately 50 per cent. of the current issued share capital of the Company),

such authorities to expire at the conclusion of the next annual general meeting of the Company or 15 months after the passing of this Resolution, whichever is sooner. The Company may, before these authorities expire, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this Resolution had not expired.

In this Resolution 8, "**Rights Issue**" means an offer of equity securities open for acceptance for a period fixed by the Directors to shareholders on the register of the Company on a fixed record date in proportion as nearly as may be to their respective holdings, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body or stock exchange, in any territory.

By order of the Board:

Simon Holden
Company Secretary

Dated: 8 June 2021

Registered Office:
48 Chancery Lane
London WC2A 1JF

Appendix 1

Explanation of the Resolutions

Resolutions 1 through 7 (inclusive) are proposed as ordinary resolutions. For each of these to be passed, more than half of the votes cast must be in favour of the relevant Resolution. Resolution 8 is proposed as a special resolution. For this to be passed, at least three-quarters of the votes cast must be in favour of the Resolution. An explanation of each of the Resolutions is set out below:

Resolution 1 – Annual Report and Accounts

The Directors are required to present to the AGM the audited accounts and the Directors' and Auditors' Reports for the financial year ended 31 December 2020.

Resolution 2 – Auditors

Resolution 2 proposes the re-appointment of PKF Littlejohn LLP as auditors of the Company until the conclusion of the Company's Annual General Meeting in 2022. The Company is required to appoint auditors at every General Meeting of the Company at which accounts are presented to shareholders. The current appointment of PKF Littlejohn LLP as the Company's auditors will end at the conclusion of the AGM and it has advised of its willingness to stand for re-appointment.

Resolutions 3 through 5 – Re-appointment of Directors

Article 68 of the Company's articles of association requires that, at each annual general meeting, one-third of the Directors shall retire. Further, Article 67 requires that at each general meeting any Director who has been appointed by the Board since the previous annual general meeting, namely the Company's 2020 annual general meeting ("**2020 AGM**"), shall retire from office. Since all the Directors were appointed after the date of the 2020 AGM, each of them is retiring from office and, pursuant to Resolutions 3 through 5, offer themselves for re-appointment.

Biographical details of the Directors are given on pages 13 and 14 of the Report and Accounts.

Resolution 6 – New Investing Policy

Resolution 6 is proposed to implement a new investing policy for the Company.

Resolution 7 – Directors' general authority to allot shares

Resolution 7 is proposed to renew the Directors' power to allot shares. Resolution 7 seeks to grant the Directors authority to allot, pursuant to section 551 of the CA 2006, shares and grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal amount of £68,544. This amount represents approximately 100 per cent. of the Company's issued ordinary share capital at 7 June 2021 (being the latest practicable date prior to the publication of this document).

The authority conferred pursuant to Resolution 7 will expire on the date of the Company's annual general meeting in 2022 or the date falling 15 months after the passing of the Resolution, whichever is the earlier.

Resolution 8 – Disapplication of pre-emption rights

Resolution 8 is to approve the disapplication of pre-emption rights. The passing of this Resolution would allow the Directors to allot shares for cash and/or sell treasury shares without first having to offer such shares to existing shareholders in proportion to their existing holdings.

For information, at 7 June 2021, the Company held no treasury shares. The authority conferred pursuant to Resolution 8 will expire on the date of the Company's annual general meeting in 2022 or the date falling 15 months after the passing of the Resolution, whichever is the earlier.

Appendix 2

New Investing Policy

The Company's Investing Policy is to establish and/or acquire a diverse portfolio of direct and indirect interests in companies and/or projects at any stage of their development or operational lifecycle with a particular focus on the natural resources, energy, clean technology, financial technology, business technology, infrastructure, property, consultancy, brand licensing and leisure sectors. However, the Company will consider opportunities in all sectors as they arise if the Board considers there is an opportunity to generate potential value for Shareholders. The Company will consider possible opportunities anywhere in the world.

The Directors have considerable experience in investing, both in structuring and executing deals and in raising capital. The Directors will use this experience to identify and investigate potential opportunities, and to negotiate acquisitions and investments. Wherever necessary, the Company will engage suitably qualified technical personnel to carry out specialist due diligence prior to making an acquisition or an investment.

The Company may invest by way of outright acquisition of assets, including the intellectual property, of a relevant business, or by entering into partnerships, joint ventures or other forms of collaborative arrangements. Such investments may result in the Company acquiring the whole or part of a company or project (which in the case of an investment in a company may be private or listed on a stock exchange, and which may be pre-revenue), and such investments may constitute a minority stake in the company or project in question or the Company may create new entities for the purposes of investing in such assets.

The Company may be an active and/or a passive investor depending on the nature of the individual investments. Although the Company intends to be a long-term investor, the Directors will place no minimum or maximum limit on the length of time that any investment may be held.

One principal area of investment focus for the Company moving forward shall be to invest, as a founder or co-founder investor, seed investor and/or cornerstone investor in special purpose acquisition companies ("SPACs") which are established for the purpose of identifying suitable acquisition targets. The Company will seek to invest in SPACs which are focused on identifying suitable acquisition targets which operate within the sectors that the Company itself wishes to concentrate on. The Company anticipates that it will principally invest in SPACs whose shares are traded on, or are intended to be traded on, the Standard segment of the Main Market or the AIM market of the London Stock Exchange. However, the Company shall be permitted to invest in SPACs whose shares are traded on, or are intended to be traded on, any securities exchange, without geographic limitation.

The Directors may offer new ordinary shares in the capital of the Company by way of consideration and/or cash, thereby helping to preserve the Company's cash for working capital and as a reserve against unforeseen contingencies including, but not limited to, delays in collecting accounts receivable, unexpected changes in the economic environment and unforeseen operational problems. The Company may in appropriate circumstances issue debt securities or otherwise borrow money to complete an acquisition or investment.

The Directors do not intend to acquire any cross-holdings in other corporate entities that have an interest in the ordinary shares in the capital of the Company.

There are no restrictions on the type of investments that the Company might make or the type of opportunity that may be considered providing they meet the objectives of this Investing Policy.

In addition, the Directors may consider, from time to time, other means of facilitating returns to shareholders including dividends, share repurchases, demergers, and schemes of arrangement or liquidation.

Explanatory notes to the Notice of Annual General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and section 360B(2) of the Companies Act 2006, only those shareholders registered in the register of members of the Company at 9:00 a.m. on 28 June 2021 (or, in the event of any adjournment, at 9:00 a.m. on the day which is two days prior to the adjourned meeting) shall be entitled to vote at the Annual General Meeting ("**AGM**"). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.
2. **Due to the ongoing COVID-19 pandemic, it is anticipated that the current Government restrictions relating to indoor gatherings (i.e. no more than six individuals) may continue to be in force at the date of the AGM. Current restrictions are intended to be relaxed on 21 June 2021, but recent news suggest the Government may delay this date. In the event of such a delay, shareholders will not be able to attend the meeting in person. Due to the fluidity of events, and the need for the Company to provide for and hold a safe AGM, with the safety of attendees being paramount, shareholders are asked not to attend the meeting in person and are strongly urged to submit a proxy.**

Appointment of proxies

3. If you are a member who is entitled to vote at the AGM, you are entitled to appoint a proxy to exercise all or any of your rights to vote on your behalf at the AGM. A Form of Proxy, which may be used to make such appointment and to give proxy instructions, can be obtained from the Company's registrars Share Registrars Limited (in accordance with the details provided at note 7 below) or, alternatively, is available for download from the Company's website at www.primorusinvestments.com.
4. A proxy does not need to be a member of the Company. You may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. To appoint more than one proxy, (an) additional form(s) of proxy may be obtained from the Company's website. **However, please remember that, given the Government's current restrictions relating to indoor gatherings may remain in force at the date of the AGM, if you appoint your own choice of proxy (not the Chairman of the meeting) then that person may not be permitted to attend the AGM.**
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. To appoint more than one proxy, please indicate on your proxy submission how many shares it relates to. **However, please remember that, given the current restrictions relating to indoor gatherings may remain in force at the date of the AGM, if you appoint more than one proxy (and any of those persons are not the Chairman of the meeting) then those persons may not be permitted to attend the AGM.**
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 their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

Appointment of proxies by post

7. A hard copy Form of Proxy has not been sent to you, but you can request one directly from the Registrars. Share Registrars' general helpline is +44 (0)1252 821390. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open 9:00 a.m. to 5:30 p.m., Monday to Friday, excluding public holidays in England and Wales. Alternatively, you can request a hard copy via email at enquiries@shareregistrars.uk.com or via post at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR. In the case of a member which is a company, the Form of Proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Appointment of proxies electronically

8. You may submit your proxy electronically using Share Registrars' ShareReg online portal which can be accessed via Share Registrars' home page at www.shareregistrars.uk.com. Shareholders can use this service to vote or appoint a proxy online. Alternatively, shareholders may appoint a proxy electronically by emailing a signed copy (in PDF format) of a completed proxy form to voting@shareregistrars.uk.com. To be valid, your proxy appointment and instructions should reach Share Registrars by no later than 9:00 a.m. on 28 June 2021.

Appointment of proxies through CREST

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so 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 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.
10. For a proxy appointment or instruction made using the CREST service 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 instruction, as described in the CREST Manual (www.euroclear.com/about/en/business/Keylegaldocuments.html). The message, regardless of whether it constitutes the

appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, to be valid, be transmitted to be received by the Company's agent, Share Registrars (CREST Participation ID 7RA36), by 9:00 a.m. on 28 June 2021. 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. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

11. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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 their 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. 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 (as amended).

Appointment of proxies by joint holders

13. 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

14. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Please note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.
15. Where you have appointed a proxy and would like to change the instructions using another hard copy form of proxy, please contact Share Registrars on +44 (0)1252 821390. Calls to this number are charged at the standard rate. Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday, excluding public holidays in England and Wales.
16. 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.

Terminating your proxy appointment

17. Shareholders may terminate a proxy instruction but to do so will need to inform the Company in writing by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR or by sending a scanned copy by email to voting@shareregistrars.uk.com.
18. The revocation notice must be received by Share Registrars no later than 9:00 a.m. on 28 June 2021. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the AGM electronically and vote electronically. Ordinarily, completion of a proxy would not preclude you from attending the AGM and voting in person if you so wish. **However, this is subject to the Government's current COVID-19 guidelines, which may remain in force at the time of the AGM, which mean shareholders may not be allowed to attend the AGM in person.**

Corporate representatives

19. 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.

Total voting rights

20. At 7 June 2021, being the latest practicable date prior to the date of this document, the Company's issued share capital consisted of 139,830,968 ordinary shares of £0.002 each, carrying one vote each. Therefore, the total number of voting rights in the Company at 7 June 2021 was 139,830,968.
21. The results of the voting will be announced through a Regulatory Information Service and will be published on our website www.primorusinvestments.com as soon as reasonably practicable thereafter.

COVID-19

22. **The ongoing Government COVID-19 restrictions on public gatherings will likely impact the ability of shareholders to attend the AGM. Based on current restrictions, which are anticipated to continue in force at the date of the AGM, the Board has concluded that it is appropriate to strongly urge shareholders not to attend the AGM in person this year. Given that shareholders may not be able to attend the AGM, we recommend all shareholders appoint the Chairman of the meeting to vote on their behalf. Your attention is drawn to the letter from the Chairman of the Company dated 4 June 2021.**