

NOTICE OF GENERAL MEETING

Clarkson PLC

(incorporated in England and Wales with registered number 1190238)

Notice of General Meeting

Notice is hereby given that a General Meeting of Clarkson PLC (the "Company") will be held at 10 a.m. on 16 December 2014 at the offices of Nomura International plc, 1 Angel Lane, London, EC4R 3AB in order to consider and, if thought fit, to pass the following resolutions.

Capitalised terms used in this Notice of General Meeting (the "Notice") which are not defined herein shall have the meaning ascribed to them in the circular to Shareholders dated 27 November 2014 ("Circular") of which this Notice forms part.

Resolutions 1 and 2 will be proposed as ordinary resolutions. Resolution 3 will be proposed as a special resolution.

Acquisition Resolution

1. That:

- (i) the acquisition by the Company of the entire issued share capital of RS Platou ASA, on the terms and subject to the conditions of the Transaction Documents, and the associated and ancillary arrangements contemplated by the Transaction Documents be and is hereby approved and that the directors (or any duly constituted committee thereof) be and are hereby authorised to take all such steps as may be necessary, expedient or desirable in relation thereto, and to implement the same with such non material modifications, variations, revisions or amendments as they shall deem necessary, expedient or desirable; and
- (ii) in addition and without prejudice to all existing authorities conferred on the directors under section 551 of the Companies Act 2006 ("Act"), the directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act, to exercise all the powers of the Company to allot shares in the Company up to an aggregate nominal amount of £2,380,750 for the purposes of the Acquisition in accordance with the terms of the Share Purchase Agreement, provided that this authority shall expire on 31 March 2015, save that the Company shall be entitled to allot shares in connection with the Acquisition pursuant to the Share Purchase Agreement or any other agreement entered into in connection therewith prior to such expiry which would or might require shares to be allotted after such expiry and the directors shall be entitled to allot shares pursuant to any such agreement as if this authority had not expired.

Ancillary Resolutions

2. That, subject to and conditional upon the passing of Resolution 1 and Re-Admission (and in place of the authority granted pursuant to resolution 10 passed at the annual general meeting of the Company on 9 May 2014 which shall be revoked upon this Resolution becoming unconditional), the directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - (i) up to an aggregate nominal amount of £5,019,730; and
 - (ii) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £2,509,865 provided that they are offered by way of a rights issue to holders of Ordinary Shares on the register of members at such record date(s) as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held or deemed to be held by them on any such record date(s), subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems arising under the laws of any territory or the requirements of any relevant regulatory body or stock exchange or any other matter,

provided that this authority shall expire on the date of the next annual general meeting of the Company, save that the Company shall be entitled to make offers or enter into agreements before the expiry of such authority which would or might require shares to be allotted after such expiry and the directors shall be entitled to allot shares pursuant to any such offer or agreement as if this authority had not expired and all unexercised authorities granted previously to the directors to allot shares under section 551 of the Act shall cease to have effect from Admission (save to the extent that the same are exercisable pursuant to section 551(7) of the Act by reason of any offer or agreement made or entered into prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

3. That, subject to and conditional upon the passing of Resolutions 1 and 2 and the Re-Admission (and in place of the authority granted pursuant to resolution 11 passed at the annual general meeting of the Company on 9 May 2014 which shall be revoked upon this Resolution becoming unconditional), the directors be and 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 2 above as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (i) the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under paragraph (ii) of Resolution 2 above, by way of rights issue only) to or in favour of the holders of shares on the register of members at such record date(s) as the directors may determine where the equity securities respectively attributable to the interests of the shareholders are proportionate (as nearly as may be practicable) to the respective numbers of shares held by them on any such record date(s), but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, treasury shares, record dates, shares represented by depositary receipts, legal or practical problems arising under the laws of any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and
- (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities pursuant to the authority granted under Resolution 2(i) above up to a maximum nominal amount of £376,517,

and shall expire on the expiry of the general authority conferred by Resolution 2 above unless previously renewed, varied or revoked by the Company in general meeting, save that the Company shall be entitled to make offers or enter into agreements before the expiry of such power which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors shall be entitled to allot equity securities or sell treasury shares pursuant to any such offer or agreement as if the power conferred hereby had not expired.

By order of the board of directors,

Penny Watson
Company Secretary

St. Magnus House
3 Lower Thames Street
London EC3R 6HE
Company No. 1190238

27 November 2014

Notes

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the General Meeting. A Shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not be a Shareholder of the Company but must attend the General Meeting to represent you. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. If a Shareholder wished to appoint more than one proxy, the Shareholder should contact the Computershare Contact Centre on telephone number 0870 707 1055.
2. Details of how to appoint a proxy are set out in the notes to the enclosed Form of Proxy. In order to be valid, the Form of Proxy must be returned, with any power of attorney or any other authority under which it is executed, by one of the following methods: in hard copy form by post to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by courier or by hand during usual business hours. As an alternative to completing and returning the hard copy form, you may submit your proxy electronically by accessing www.eproxyappointment.com. For security purposes, shareholders will need to provide their control number, shareholder reference number (SRN) and personal identification number (PIN) to validate the submission of their proxy online. The control, SRN and PIN numbers are shown on the printed proxy form. In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the Notice and the CREST Manual on the Euroclear website (www.euroclear.com/CREST). In the case of a Form of Proxy, the transmittal of an electronic proxy registration or CREST Proxy Instruction, the valid appointment of proxy must be received by the Company's registrars not less than 48 hours before the time of the General Meeting, being 10 a.m. on 16 December 2014 (or in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). To change your proxy instructions you may return a new proxy appointment using the method set out above. The deadline for receipt of proxy appointments also applies in relation to amended instructions.
3. The return of a completed Form of Proxy, any electronic proxy instruction or any CREST Proxy Instruction (as described in paragraphs 9 and 10 below) will not prevent a Shareholder attending the General Meeting and voting in person if he/she wishes to do so. Holders of Restricted Shares will be unable to vote in person at the General Meeting in respect of their Restricted Shares.
4. Alternatively, a Shareholder may appoint a proxy or proxies electronically if such Shareholder is a CREST member, by using the procedure described in paragraph 10 below.
5. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.
6. The statement of the rights of Shareholders in relation to the appointment of proxies in paragraph 1 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders.
7. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the Register of Members of the Company at close of business on 12 December 2014 (or, in the event of any adjournment, at 2.00 p.m. on the date which is two working days before the time fixed for the holding of the adjourned meeting) and a Shareholder may only vote in respect of the number of shares registered in the Shareholder's name at that time. 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 meeting or adjourned meeting.
8. As at 26 November 2014 (being the last Business Day prior to the publication of this Notice) the Company's issued share capital consisted of 18,984,691 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 26 November 2014 were 18,984,691. As at 26 November 2014, the Company held no ordinary shares as treasury shares.
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 (available via www.euroclear.com/CREST). 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. In order for a proxy appointment or instruction made or amended 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. 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, in order to be valid, be transmitted so as to be received by the issuer's agent by 10 a.m. on 12 December 2014. 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 issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to 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 his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting 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.
13. 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.
14. Any member attending the General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
15. A copy of this Notice, and other information required by section 311A of the Act, can be found at www.clarksons.com.
16. Any electronic address or web site address is provided in this Notice solely for the purpose stated expressly herein and may not be used to communicate with the Company other than for such purpose. Notwithstanding any telephone number, fax number or email address that appears on this document or elsewhere, neither the Company nor Computershare will accept voting instructions received via media other than post, electronically via the Share Portal service or by CREST Proxy Instruction in accordance with the notes above.