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CLARKSON PLC

UPDATE RE ACQUISITION OF RS PLATOU ASA

12 December 2014

On 25 November 2014, Clarkson PLC (“**Clarksons**” or the “**Company**”) announced the proposed acquisition (the “**Acquisition**”) of RS Platou ASA (“**Platou**”). As part of the Acquisition, it was proposed that Mr Ragnar Horn, the current non-executive chairman of Platou, would join the Board of Clarksons as a (non-independent) non-executive director following and subject to completion of the Acquisition.

On 11 December 2014, the Board of Clarksons was informed by Platou of alleged breaches of Norwegian law by Mr Horn regarding his personal arrangements for the employment of domestic personnel. Whilst these alleged offences have no connection with his business affairs, Mr Horn has decided not to stand as a proposed director of Clarkson.

Both Clarksons and Platou have accepted Mr Horn’s decision and it does not impact on either party’s intention to proceed with the Acquisition. In light of this development regarding Mr Horn, the Company will shortly issue a supplementary circular to shareholders. Consequently, the general meeting to be held on 16 December 2014 will be adjourned and details of the date of the adjourned meeting, expected to be later this month, will be set out in the supplementary circular.

A further announcement will be made in due course.

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