



**ANNUAL GENERAL MEETING
24 September 2020**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to immediately seek your own advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in Escape Hunt plc, please send this document and the accompanying form of proxy at once 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.

Escape Hunt plc
3 Pear Place
London
SE1 8BT

24 August 2020

Dear Shareholder,

I am pleased to send you details of the forthcoming annual general meeting ("AGM") of Escape Hunt plc ("Company"), together with the annual report and accounts for the financial period ended 31 December 2019.

The AGM will be held on 24 September 2020 at 9.30 a.m. at Crown Court car park, The Burys, Godalming, Surrey GU7 1HR.

The Company continues to monitor developments relating to the outbreak of Covid-19, including the related public health guidance and legislation issued by the UK Government. In light of these measures and as our priority is the health, safety and wellbeing of all our stakeholders, the AGM this year will be run as a closed meeting and shareholders will not be able to attend in person.

The Company will make arrangements such that the legal requirements to hold the meeting can be satisfied through the attendance of a minimum number of shareholders, expected to comprise of two members of the Company's Board and the format of the meeting will be purely functional. Should you wish to dial in to the meeting (listen only functionality available) please submit a request for the meeting details to the Company Secretary, Graham Bird, at graham.bird@escapehunt.com.

The Board recognises the importance of the AGM to shareholders and is keen to ensure that you are able to exercise your right to participate in the meeting by voting. Details on how to submit your proxy vote are set out on pages 8 and 9 of this Notice.

Any member attending an annual general meeting has the right to ask questions in accordance with section 319A of the Companies Act 2006 and the Company must cause to be answered any such question relating to the business being dealt with at the meeting, unless to do so would interfere unduly with preparation for the meeting, involve the disclosure of confidential information, the answer has already been given on a website or it is undesirable in the interests of the Company or good order of the meeting that the question be answered.

If you would like to raise a question relating to the business of the AGM with the Board, you are invited to submit this in advance of the AGM by no later than 5:00 p.m. on 21 September 2020 by sending the Company Secretary an email at graham.bird@escapehunt.com. The Board will endeavour to provide answers to any questions it receives as if they had been asked at the AGM and where it would have been required to do so pursuant to section 319A of the Companies Act 2006. The Board may also make answers available on the Company's website at www.escapehunt.com/investors/ following the AGM.

This is an evolving situation and the UK Government may change current restrictions or implement further measures relating to the holding of general meetings during the period affected by the Coronavirus pandemic. Any changes to the AGM will be communicated to shareholders before the meeting through our website at www.escapehunt.com and, where appropriate, by RIS announcement.

The following documents are enclosed with this letter:

- Notice of AGM
- Report and Accounts
- Form of Proxy (and prepaid envelope)

Action to be taken

You are requested to complete and return the Form of Proxy in accordance with the instructions printed on it so that it arrives no later than 9:30 a.m. on 22 September 2020.

Recommendation

The Board considers the resolutions to be proposed at the AGM to be in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the resolutions as they intend to do in respect of their own beneficial holdings. In making this recommendation, each Director abstains in relation to the resolution for his or her own reappointment.

Yours sincerely

Richard Rose
Chairman

Resolutions to be proposed at the AGM

Set out below is an explanation of the resolutions set out in the Notice of AGM.

Resolution 1 – to receive the annual report and accounts – ordinary resolution

The Chairman will present the Annual Report and Accounts for the financial period ended 31 December 2019 to the annual general meeting. A copy of the Annual Report and Accounts accompanies this notice to shareholders.

Resolutions 2 and 3 – appointment of auditors and auditors' remuneration – ordinary resolutions

Resolution 2 relates to the appointment of Crowe U.K. LLP as auditors of the Company to hold office until the next general meeting of the Company at which accounts are laid, expected to be the next annual general meeting of the Company.

Resolution 3 authorises the Directors to set the remuneration of the Company's auditors.

Resolutions 4 – 7 reappointment of Directors – ordinary resolutions

In line with best practice, all of the Directors will retire and be proposed for re-election at the annual general meeting. Resolutions 4 – 7 seek your approval to re-elect these individuals as Directors of the Company.

Resolution 8 – authority to allot shares – ordinary resolution

The Companies Act 2006 provides that Directors shall only allot shares with the authority of shareholders in general meeting. The authority given to the Directors at the last annual general meeting to allot (or issue) shares pursuant to section 551 of the Companies Act 2006 expires on the date of this year's annual general meeting.

Resolution 8 will be proposed as an ordinary resolution for the renewal of the Directors' general authority to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £334,871.01 representing approximately one third of the current issued share capital of the Company (excluding treasury shares). In addition, the resolution seeks authority for the Directors to allot shares by way of a preemptive rights issue up to an aggregate nominal amount of £334,871.01 representing a further third of the current issued share capital of the Company (excluding treasury shares). The Directors have no present intention of exercising either of these authorities.

Resolutions 9 and 10 – disapplication of pre-emption rights – special resolutions

The Companies Act 2006 also provides that any allotment of new shares for cash must be made pro rata to individual shareholders' holdings, unless such provisions are disapplied under section 570 of the Companies Act 2006.

Resolution 9 will be proposed as a special resolution for the renewal of the Directors' authority to allot equity securities for cash, without first offering them to shareholders pro rata to their holdings. This authority facilitates issues made by way of rights to shareholders which are not strictly in accordance with section 561(1) of the Companies Act 2006, and authorises other allotments of shares up to a maximum aggregate nominal amount of £50,230.65, representing approximately 5 per cent. of the current issued ordinary share capital of the Company. The Directors have no present intention of exercising this authority.

Resolution 10 will be proposed as a special resolution. It will, in addition to any authority granted pursuant to resolution 8 above, give the Directors authority to allot equity securities free of pre-emption rights, up to a nominal value of £50,230.65, representing an additional 5 per cent. of the issued share capital, for transactions which the Board determines to be an acquisition or other specified capital investment.

The disapplication authority proposed by resolutions 9 and 10 is in line with institutional shareholder guidance and, in particular, with the Pre-Emption Group's Statement of Principles of 2015 (the "Pre-Emption Principles"). The Pre-Emption Principles were revised in 2015 to allow the authority for an issue of shares otherwise than in connection with a preemptive offer to be increased from 5 per cent. to 10 per cent. of the Company's issued ordinary share capital, provided that the Company confirms that it intends to use the additional 5 per cent. authority only in connection with an acquisition or specified capital investment. The Board therefore confirms, in accordance with the Pre-Emption Principles that, to the extent that the authority in paragraph (i) of resolution 10 is used for an issue of ordinary shares in addition to the amount referred to at paragraph (ii) of resolution 9, it intends that it will only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding sixmonth period and is disclosed in the announcement of the issue. The Board is not, however, seeking to temporarily further increase the disapplication authority to an amount of up to the 20%

to which the Pre-Emption Group has, in its statement of 1 April 2020, suggested that investors (given the current circumstances in relation to Covid-19) consider supporting on a case-by-case basis.

To reflect best practice, as set out in the Pre-Emption Group's monitoring report and template resolutions published in May 2016, resolutions 9 and 10 are proposed as two separate resolutions.

The Board also confirms, in accordance with the Pre-Emption Principles, that it does not intend to issue shares for cash representing more than 7.5 per cent. of the Company's issued ordinary share capital in any rolling threeyear period other than to existing shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, without prior consultation with shareholders.

The authorities granted under resolutions 8, 9 and 10 will expire at the next annual general meeting, or, if earlier, at the close of business on the date falling 15 months after the date of the annual general meeting.

Resolution 11 – purchase of own shares – special resolution

Resolution 11 will be proposed as a special resolution for the renewal of the Company's authority to purchase its own shares in the market during the period until the next annual general meeting of the Company for up to 8,036,904 Ordinary Shares, representing approximately 10 per cent. of the issued ordinary share capital of the Company. The price payable shall not be more than 5 per cent. above the average of the middle market quotation for ordinary shares as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange for the 5 business days before the purchase is made and in any event not more than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase was carried out and not less than 1.25p per share, being the nominal value of the shares.

It is the Directors' intention only to exercise the authority to purchase the Company's shares where it would increase the earnings per share of those Ordinary Shares that are not repurchased. This power will only be used if the Directors consider that to do so would be in the best interests of shareholders generally. Save to the extent purchased pursuant to the regulations concerning treasury shares, any Ordinary Shares purchased in this way will be cancelled and the number of shares in issue will be accordingly reduced. The Company may hold in treasury any of its own Ordinary Shares that it purchases pursuant to the relevant regulations and the authority conferred by this resolution. This would give the Company the ability to reissue treasury shares quickly and cost effectively and would provide the Company with greater flexibility in the management of its capital base.

As at 21 August 2020 (the last practicable date prior to the publication of this document) options to subscribe for a total of 15,733,332 Ordinary Shares were outstanding under the Company's 2020 EMI Scheme representing 19.6 per cent of the issued share capital of the Company (excluding treasury shares) at that date and 21.8 per cent of the issued share capital of the Company (excluding treasury shares) if the authority sought by this resolution were to be exercised in full.

Resolution 12– political donations – ordinary resolution

Resolution 12 will be proposed as an ordinary resolution to authorise the making of political donations and political expenditure. Part 14 of the Companies Act 2006 requires companies to obtain the approval of shareholders before such political donations or expenditure can be made.

Although the Company does not make what were usually regarded as political donations, it may incur expenditure on such items as sponsorship or attendance at political discussions and business liaison events organised by political parties within the EU on a nonpartisan basis in order to make them aware of industry trends and key arguments affecting our industry, as well as supporting the work of think tanks. Some of our activities may be caught by the extended definitions of the Companies Act 2006, and this resolution is being proposed on a precautionary basis to allow the Company to continue its current activities. The policy of not giving any cash contribution to political parties or independent election candidates will continue.

Resolution 13 – holding general meetings on 14 days' notice – special resolution

The Companies Act 2006 provides that the notice period for general meetings for traded companies is 21 clear days unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. The Company is not a traded company pursuant to the Companies Act 2006. However, it has chosen to put resolution 13 to shareholders to comply with the UK Corporate Governance Code and best practice.

Resolution 13 will be proposed as a special resolution to authorise the calling of general meetings of the Company (other than an annual general meeting) on not less than 14 clear days' notice.

The authority granted by this resolution 13 (if passed) will be effective until the next annual general meeting of the Company. It is the Directors' intention not to call a general meeting on less than 14 working days' notice unless there is a need for urgency and the shorter notice period is not intended to be used as a matter of routine.

Yours faithfully

Richard Rose
Chairman

ESCAPE HUNT PLC

(Registered in England and Wales with number 10184316)

("Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at 9:30 a.m. on 24 September 2020 at Crown Court car park, The Burys, Godalming, Surrey GU7 1HR for the following purposes:

Ordinary Business

1. To receive and adopt the accounts for the year ended 31 December 2019, together with the Reports of the Directors and of the Auditors thereon.
2. To appoint Crowe U.K. LLP as auditors to the Company, to hold office until the end of the next general meeting at which accounts are laid before the Company.
3. To authorise the Directors to determine the remuneration of the auditors of the Company.
4. To re-elect Karen Bach as a Director.
5. To re-elect Richard Harpham as a Director.
6. To re-elect Richard Rose as a Director.
7. To re-elect Graham Bird as a Director.

To transact any other ordinary business of the Company.

Special Business

As special business, to consider and if thought fit pass the following resolutions which will be proposed as to resolutions 8 and 12 as ordinary resolutions and as to resolutions 9, 10, 11 and 13 as special resolutions:

8. (i) THAT, subject to and in accordance with Article 7 of the Articles of Association of the Company, the board be and it is hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (in substitution for any existing authority to allot shares) to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £334,871.01 provided that such authority shall expire at the end of the next annual general meeting of the Company after the passing of this resolution (or, if earlier, at the close of business on 24 December 2021), save that the Company may, before such expiry, make an offer or agreement which would or might require such shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the board may allot shares and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired, and further,
- (ii) THAT, the board be and it is hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the said Act) in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £334,871.01 provided that this authority shall expire at the end of the next annual general meeting of the Company after the passing of this resolution (or, if earlier at the close of business on 24 December 2021), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the board may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

9. THAT, if resolution 8 as set out in the notice of this meeting is passed and in accordance with Article 7 of the Articles of Association of the Company, the board be authorised pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of said Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the said Act did not apply to any such allotment or sale, such authority to be:

- (i) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- (ii) otherwise than under paragraph (i) above, up to a nominal amount of £50,230.65,

such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 24 December 2021) but in each case, prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) under any such offer or agreement as if the authority had not expired.

10. THAT, if resolution 9 as set out in the notice of this meeting is passed and in accordance with Article 7 of the Articles of Association of the Company, the board be authorised pursuant to section 570 of the Companies Act 2006 in addition to any authority granted under resolution 9 as set out in the notice of this meeting to allot equity securities (as defined in section 560 of said Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the said Act did not apply to any such allotment or sale, such authority to be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £50,230.65; and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the board of the Company determines to be an acquisition or another capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 24 December 2021) but in each case, prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) under any such offer or agreement as if the authority had not expired.

11. THAT the Company be generally and unconditionally authorised, pursuant to section 701 of the Companies Act 2006, to make market purchases (as defined in section 693(4) of the Companies Act 2006) of up to 8,036,904 Ordinary Shares of 1.25p each in the capital of the Company (being approximately 10 per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (i) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) five per cent above the average of the middle market quotation for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of the price of the last independent trade and highest current independent bid as derived from the trading venue where the purchase was carried out or less than 1.25p per share; and
- (ii) the authority herein contained shall expire at the end of the annual general meeting of the Company to be held in 2021 or on 24 December 2021, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

12. THAT the Company be authorised to make donations to political parties, to independent election candidates and to political organisations and to incur political expenditure (in each case as defined in Part 14 of the Companies Act 2006) not exceeding £20,000 in total during the period of one year beginning with the date of the 2020 annual general meeting.

13. THAT a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

Dated: 24 August 2020
Registered Office:
3 Pear Place, London SE1 8BT

By Order of the Board
Graham Bird
Company Secretary

Notes:

1. In view of the ongoing COVID-19 pandemic, the Company and the Board remind all Shareholders of the UK Government's rules, including the restriction on large gatherings (the "COVID-19 Measures"). Having regard to their own safety and that of others, the Board respectfully requests that Shareholders comply with the COVID-19 Measures and do not make plans to attend the Annual General Meeting. To ensure that shareholders' votes are counted, the Board strongly encourages all shareholders to exercise their right to vote by appointing the Chairman of the General Meeting as their proxy to vote at the Annual General Meeting on their behalf, in accordance with their instructions. Shareholders should not appoint any person other than the Chairman of the Annual General Meeting to act as their proxy, as that person will not be granted access to the Annual General Meeting on the day and their appointing shareholder's votes will not be able to be counted.
2. It is currently intended that the Annual General Meeting will be held with only the minimum number of shareholders present as required to form a quorum under the Company's articles of association, and who are essential for the business of the Annual General Meeting to be conducted. These attendees will be officers or employees of the Company. The results of the votes on the proposed resolutions will be announced in the normal way as soon as practicable after the conclusion of the Annual General Meeting.
3. To ensure the safety of the limited number of people whose attendance at the Annual General Meeting is essential, we will not be able to allow any other Shareholders to gain access to the Annual General Meeting on the day. The Company is taking these precautionary measures to comply with the COVID-19 Measures, to safeguard its shareholders' and employees' health and to make the Annual General Meeting as safe as possible. The Company is actively following developments and will issue further information through an RIS and/or on its website at <https://escapehunt.com/investors/> if it becomes necessary or appropriate to make any alternative arrangements for the Annual General Meeting.
4. The return of a form of proxy will not prevent a Shareholder from attending in person and voting at the meeting if there are changes to the UK Government's rules referenced above. However, given the format of the meeting, we strongly recommend that Shareholders appoint the Chairman of the meeting to act as their proxy to ensure that their vote is counted.
5. Any member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies (who need not be a member of the Company) to vote instead of the member.
6. In order to be valid, any form of proxy and power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must reach the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, not less than 48 hours (excluding any part of a day which is a nonworking day) before the time of the meeting or of any adjournment of the meeting.
7. The right of members to vote at the annual general meeting is determined by reference to the register of members. As permitted by Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders (including those who hold shares in uncertificated form) must be entered on the Company's share register at 6:30 p.m. on 22 September 2020 in order to be entitled to attend and vote at the annual general meeting. Such shareholders may only cast votes in respect of shares held at such time. Changes to entries on the relevant register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
8. Copies of the service contracts and letters of appointment of each of the Directors will be available for inspection by members on request. Requests should be sent by email to graham.bird@escapehunt.com.
9. Biographical details of each Director who is being proposed for reappointment or re-election by shareholders, including their membership of Board committees, are set out in the accounts for the year ended 31 December 2019, on page 23.
10. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company by no later than the close of business two days before the date of the meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

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 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.

In order 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 (available via www.euroclear.com). 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 Equiniti (ID RA19) by 09:30 a.m. on 22 September 2020. 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.

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.

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.

