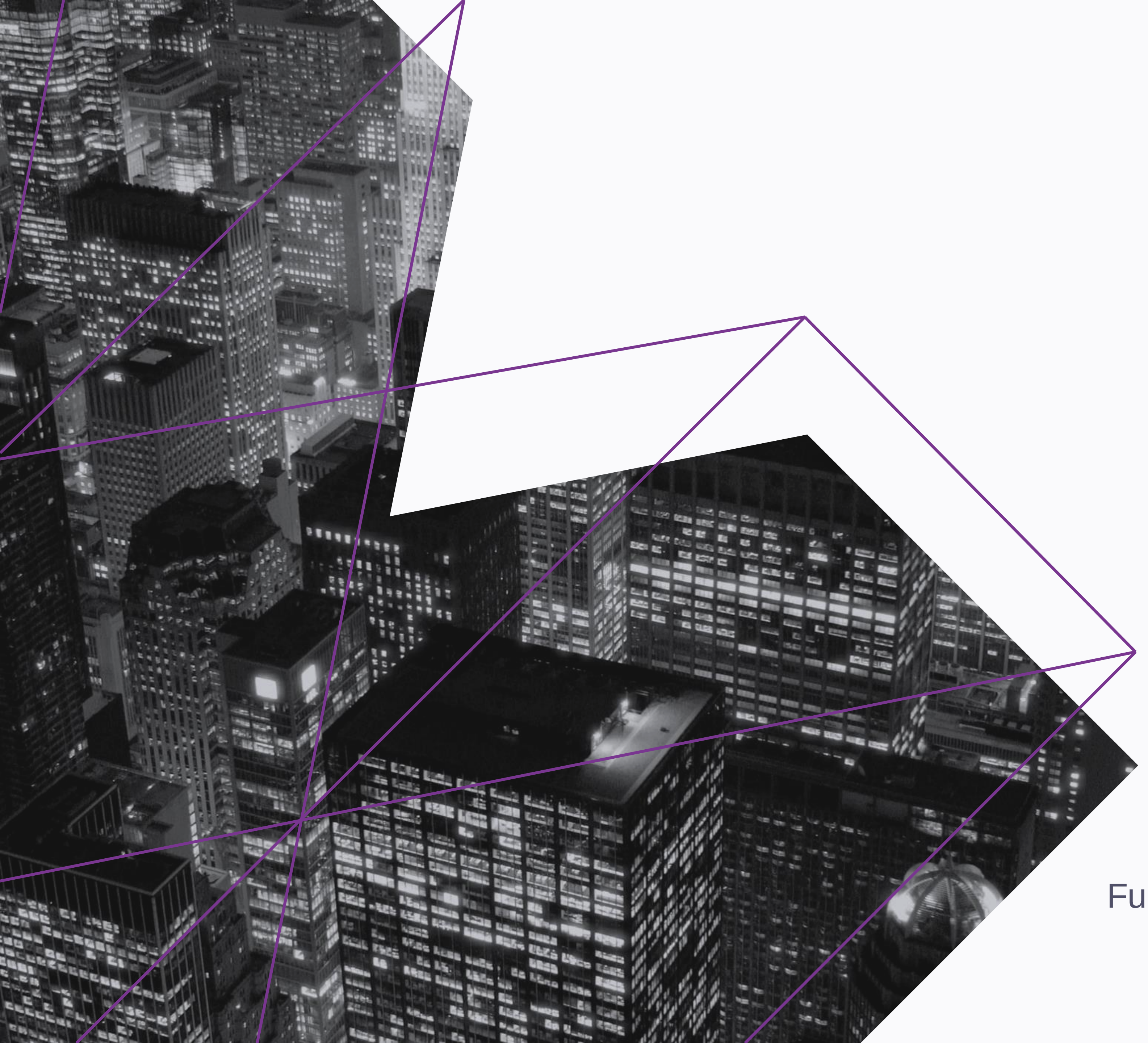


MAREX

Diversified
Resilient
Dynamic

Full Year 2023 and First Quarter 2024 Update

May 2024

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including expected outlook, financial results, expected growth, business plans and M&A opportunities. In some cases, these forward-looking statements can be identified by words or phrases such as “may,” “will,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions.

These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation: subdued commodity market activity or pricing levels; the effects of geopolitical events, terrorism and wars, such as the effect of Russia’s military action in Ukraine, on market volatility, global macroeconomic conditions and commodity prices; changes in interest rate levels; the risk of our clients and their related financial institutions defaulting on their obligations to us; regulatory, reputational and financial risks as a result of our international operations; software or systems failure, loss or disruption of data or data security failures; an inability to adequately hedge our positions and limitations on our ability to modify contracts and the contractual protections that may be available to us in OTC derivatives transactions; market volatility, reputational risk and regulatory uncertainty related to commodity markets, equities, fixed income, foreign exchange and cryptocurrency; the impact of climate change and the transition to a lower carbon economy on supply chains and the size of the market for certain of our energy products; the impact of changes in judgments, estimates and assumptions made by management in the application of our accounting policies on our reported financial condition and results of operations; lack of sufficient financial liquidity; if we fail to comply with applicable law and regulation, we may be subject to enforcement or other action, forced to cease providing certain services or obliged to change the scope or nature of our operations; significant costs, including adverse impacts on our business, financial condition and results of operations, and expenses associated with compliance with relevant regulations; and if we fail to remediate the material weaknesses we identified in our internal control over financial reporting or prevent material weaknesses in the future, the accuracy and timing of our financial statements may be impacted, which could result in material misstatements in our financial statements or failure to meet our reporting obligations and subject us to potential delisting, regulatory investments or civil or criminal sanctions, and other risks discussed under the caption “Risk Factors” in our final prospectus filed pursuant to 424(b)(4) with the Securities and Exchange Commission (the “SEC”) on April 26, 2024 and our other reports filed with the SEC.

The forward-looking statements made in this presentation relate only to events or information as of the date on which the statements are made in this presentation. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.

Full Year 2023 & Q1 2024 Update

Ian Lowitt, CEO

Marex Plays a Key Role in Connecting Clients to Commodity and Financial Markets

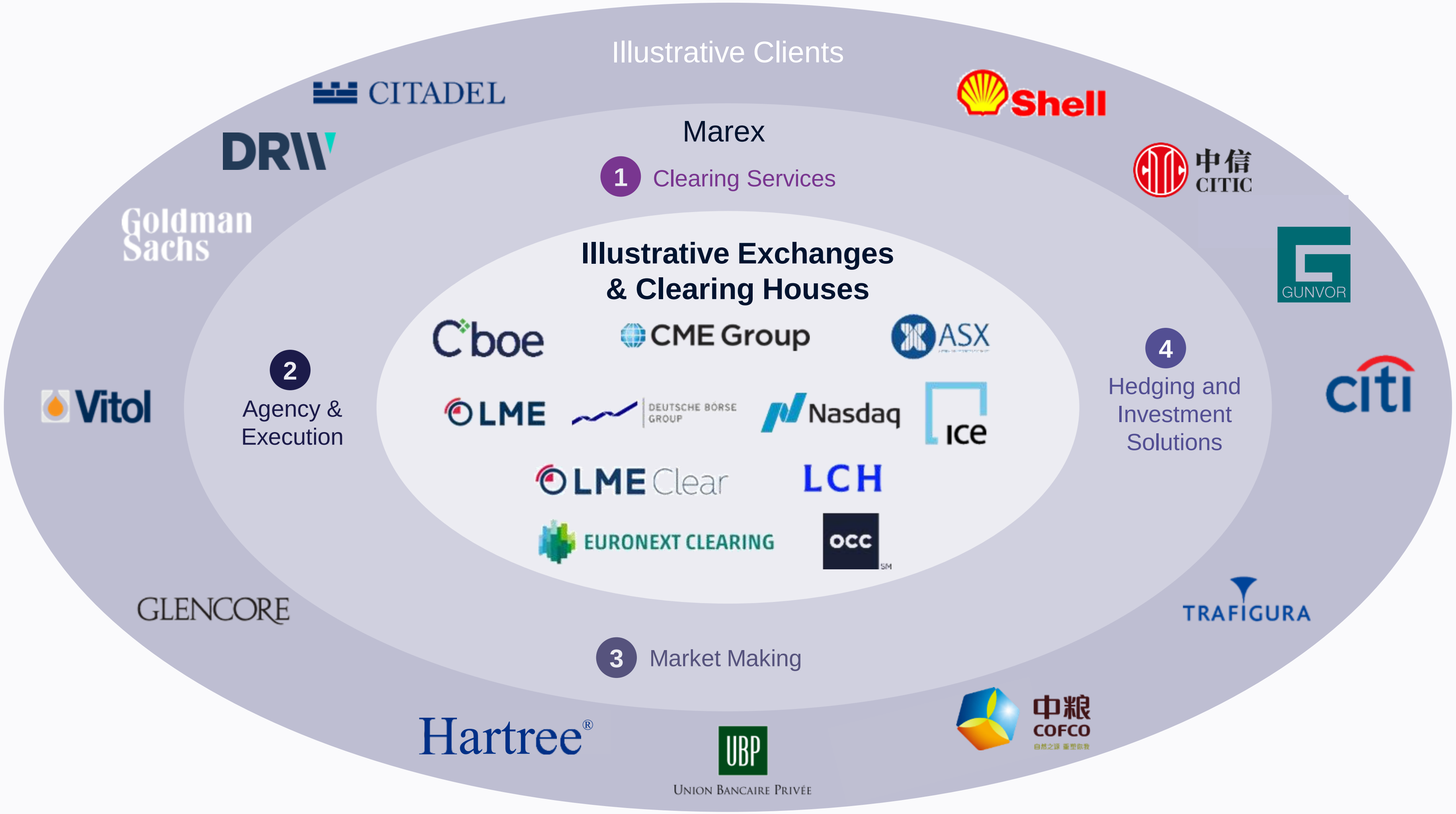
MAREX

1 **Clearing Services**
Key market connectivity to global exchanges

2 **Agency & Execution**
Acting as agent matching buyers and sellers

3 **Market Making**
Trading as principal to provide critical liquidity for buyers and sellers to transact

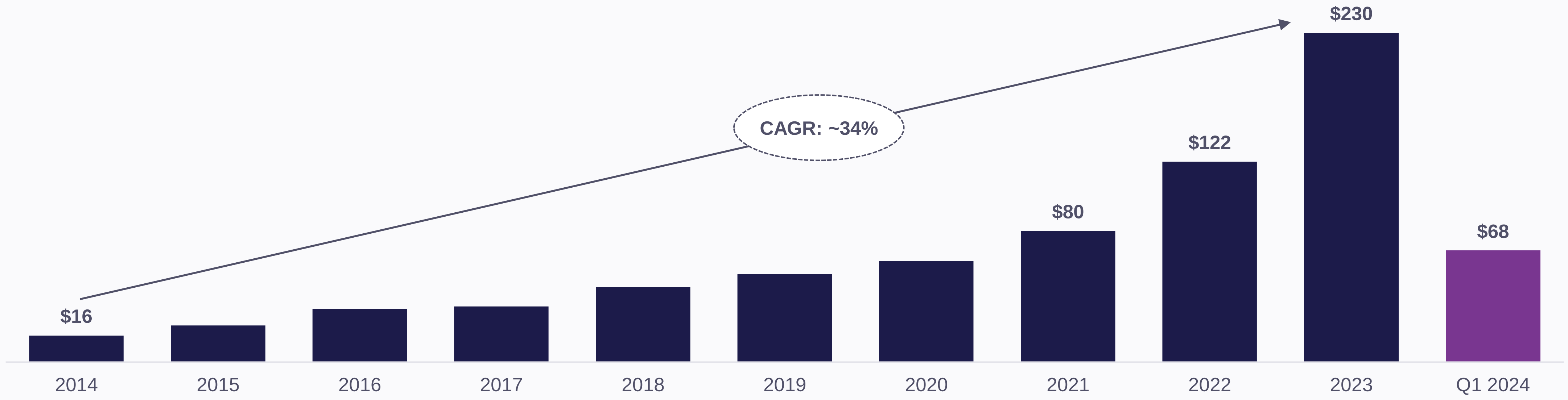
4 **Hedging and Investment Solutions**
Delivering custom hedging and investment solutions



Our Evolution Into a Diversified Global Platform

MAREX

Adjusted Operating Profit ($m)[1]



Select Milestones

2011

Acquired: Spectron Group

Marex Spectron

Launched **NEON** trading, risk and data platform

Marex Solutions formed

2019

Acquisitions of:

CSC Commodities

RCG ROSENTHAL COLLINS GROUP LLC

Launched ***structured notes offering*** *and* ***Marex Clearing Services*** *(European multi-asset clearing)*

2022

Acquisitions of:

Tangent Trading

XFA

VOLCAP

Acquisition of:

ED&F MAN Capital Markets

2023

Acquisition of:

TD Cowen a division of TD Securities

Legacy Prime Brokerage Business

Q1' 2024

	2011	2019	2022	2023	Q1' 2024
Clients[2]	~1,000	~2,000	~2,800	~4,000	~4,500
FTEs[3]	~460	~730	~1,600	~2,000	~2,200
Offices	8	19	29	>35	>35

Note(s): Metrics as of each respective year ended December 31, unless otherwise stated.

1. These are non-IFRS financial measures. Adjusted results excludes non-operating and other non-recurring expenses such as the impairment of goodwill, bargain purchase gains, acquisition costs, amortisation of acquired intangibles, activities relating to shareholders, owner fees and IPO preparation costs. See appendix for a full reconciliation.
2. 2011 represents total number of clients at the end of the year. 2019 – 2023 represents active clients (those that generate > $5,000 in revenue) for that year.
3. Full Time Equivalents (FTE) includes both permanent employees and contractors as of the end of a given period.

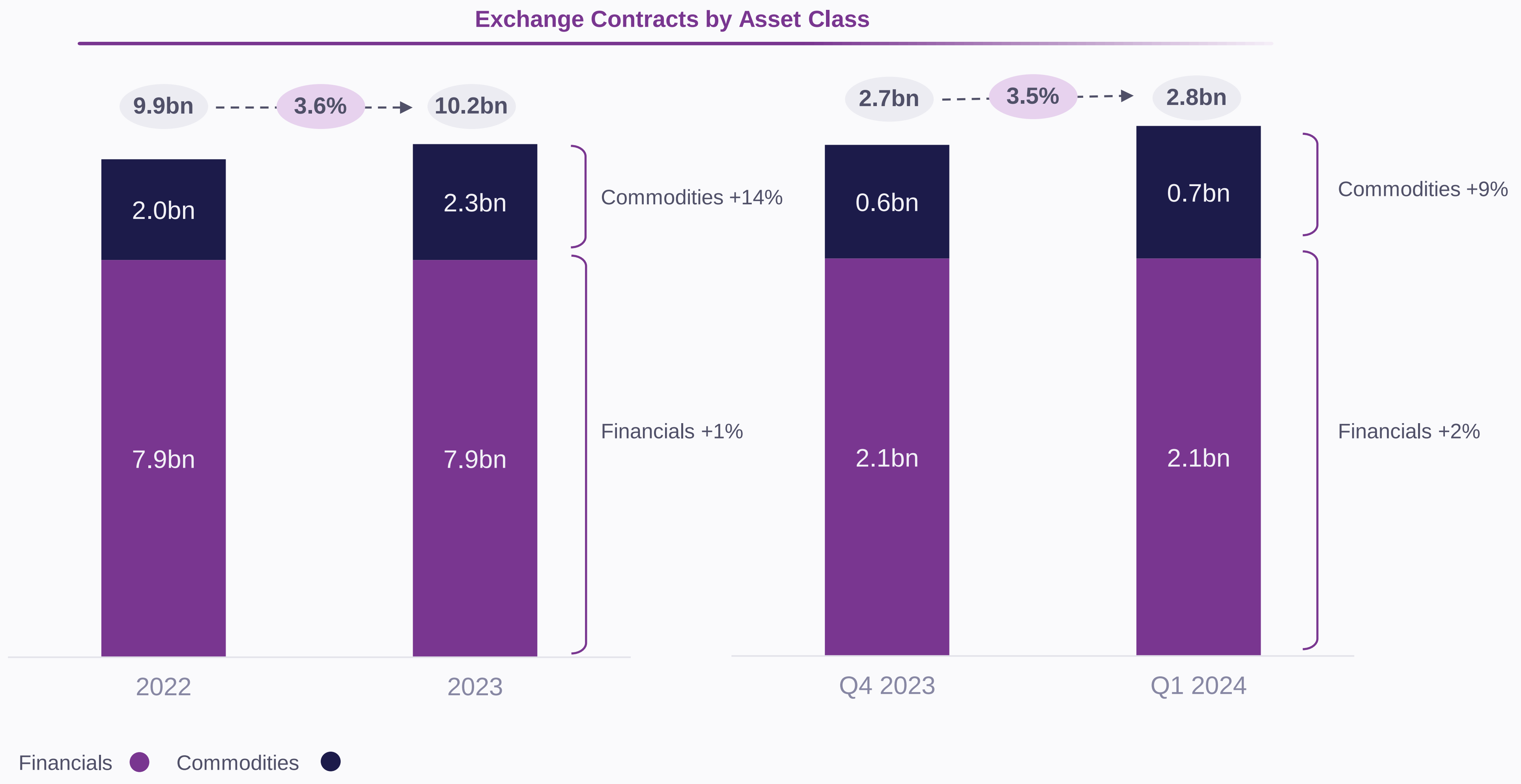
Key Highlights

- **Successful execution of our growth strategy** has created a diversified and resilient global platform
  - Building out our product capabilities and geographic reach, diversifying our business and expanding our addressable market
  - Continue to grow our client base and increase the amount of business we do with them
- **2023 was an exceptional year for Marex**, 9^{th} consecutive year of Adjusted Operating Profit[1] growth, a 34% CAGR
  - Combination of organic and inorganic growth
- **Continued growth in Environmentals**, supporting our clients in the transition to a low carbon economy
- **Prudent approach to capital and funding** maintained; growing capital base and funding sources further diversified
- **Strong start to 2024,** increased client activity despite more subdued market environment
- **Recently acquired prime services business** performing well and contributing to growth
- **Successful IPO in April 2024**, additional primary capital raised to support future growth
- **Positive outlook**, good momentum in our core businesses and further progress executing our growth strategy

Note(s):
1. These are non-IFRS financial measures. Adjusted results excludes non-operating and other non-recurring expenses such as the impairment of goodwill, bargain purchase gains, acquisition costs, amortisation of acquired intangibles, activities relating to shareholders, owner fees and IPO preparation costs. See appendix for a full reconciliation.

Growth In Market Volumes

Strong growth in energy and commodity market volumes, supporting our core franchise

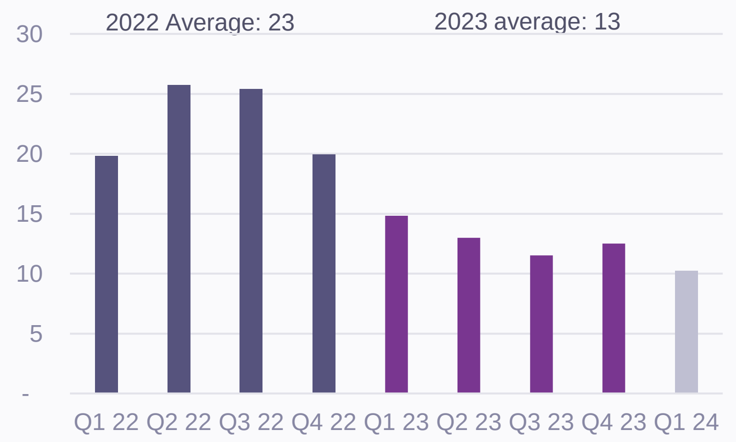


Source: FIA Data, includes exchanged traded volumes on key exchanges for Marex (CBOT, CME, Eurex, Euronext, ICE, LME, NYME, Singapore)
Note: percentage growth based on unrounded numbers.

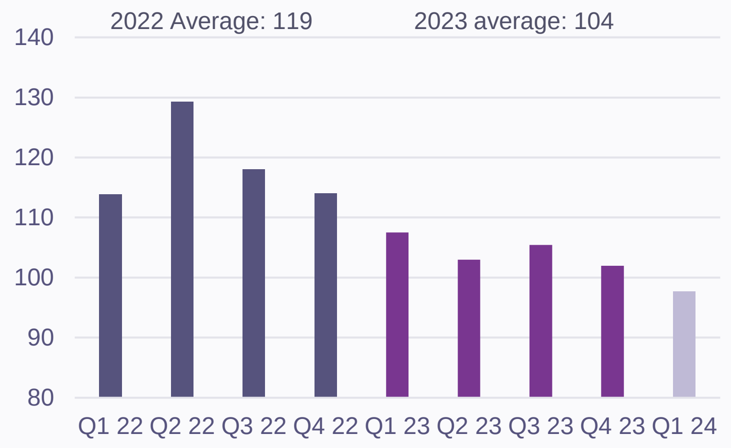
Operating environment update

- 2022 characterised by significant volatility and elevated commodity prices following the Ukraine crisis
- 2023 and YTD 2024 has seen more normalised levels of volatility and commodity prices
- Federal Funds rate increased dramatically in 2022, forward curve now reflecting “higher for longer” rate environment

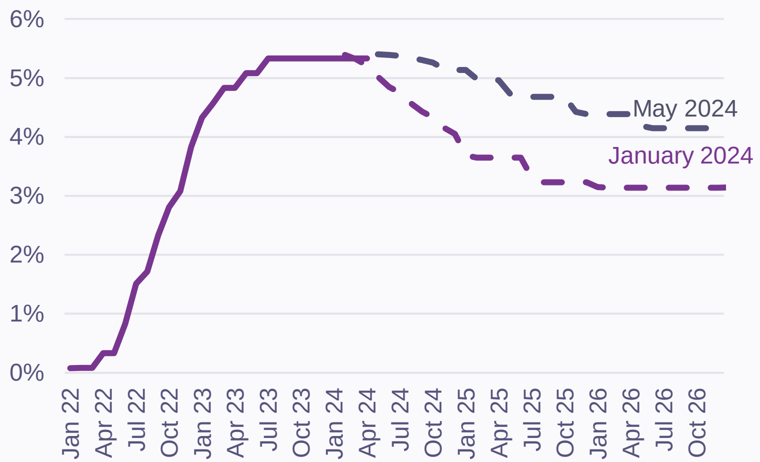
Bloomberg Commodities Index – Implied Volatility



Bloomberg Commodity Price Index



Federal Funds forward curve



Source: Bloomberg, Federal Reserve

Strong Revenue Performance Across our Core Service Areas

MAREX

($m)	Clearing	Agency and Execution	Market Making	Hedging and Investment Solutions	Corporate
2023 performance	2022: $200 2023: $374 87%	2022: $231 2023: $542 135%	2022: $173 2023: $154 -11%	2022: $100 2023: $128 28%	2022: $8 2023: $48
Q1 2024 performance	Q4 2023: $83 Q1 2024: $101 22%	Q4 2023: $158 Q1 2024: $168 6%	Q4 2023: $39 Q1 2024: $42 8%	Q4 2023: $33 Q1 2024: $41 24%	Q4 2023: $13 Q1 2024: $14

Increasing client activity on the Marex platform

Volume growth in 2023 primarily reflected benefit of ED&F Man Capital Markets acquisition

	Marex Volumes			Marex Revenue	Market Volumes	Marex Volumes			Marex Revenue	Market Volumes
(million contracts)	2022	2023	Growth %	Growth %	2023 vs 2022	Q4 2023	Q1 2024	Growth %	Growth %	Q1 24 vs Q4 23
Clearing	247.8	855.5	245%	87%	4%	228.1	263.5	16%	10%	4%
Agency & Execution										
Energy	30.9	44.7	45%	57%	13%	13.6	14.9	10%	16%	9%
Securities	57.7	239.5	315%	256%	4%	64.7	75.5	17%	11%	1%

Source: Marex Company Data and FIA data on key exchanges for Marex (CBOT, CME, Eurex, Euronext, ICE, LME, NYME, Singapore)

Good progress executing our growth strategy in 2024

- New clearing memberships on Australian ASX and Singapore SGX exchanges secured in Q4 2023
    - Building momentum in our APAC business, over $200m of client balances added to date
- LCH swaps clearing membership secured in Q1 2024
- Physical oil broking team joined Q1 2024, expanding our agency and execution capabilities in the energy markets
- Added US power market coverage to our Market Making capabilities
- New Prime Services and Outsourced trading business performing well, several new clients onboarded
    - Generated $18m revenue in Q1 2024
- Continued strong demand from clients for our environmental and renewable solutions
    - $47m revenue in 2023
- Strong growth in both US and APAC regions as a result of these growth investments
- Pipeline of potential M&A opportunities

Financials

Rob Irvin, CFO

Strong performance in 2023

MAREX

- Strong growth driven by increased client activity, recent acquisitions and benefit of higher interest rates.
- Scalable platform, delivering improving operating margins and returns.
- ED&F Man Capital Markets business fully integrated and performing strongly.
- Prudent capital and liquidity management with funding sources diversified with €300 million senior debt issuance.
- Continued track record of successful risk management.
- Significant investments made to support future growth, including prime services offering.

($m)	2022	2023	Δ	%[2]
Revenue	711	1,245	534	75%
Compensation	(439)	(770)	(331)	75%
Other expenses	(150)	(245)	(95)	63%
Adjusted Operating Profit[1]	**122**	**230**	**108**	**89%**
Adjusted Operating Profit Margin[1]	17%	18%	1ppt	-
Non-operating items	-	(34)	(33)	-
Profit before tax	**122**	**197**	**75**	**62%**
Tax	(23)	(55)	(32)	n/m
Profit after tax	**98**	**141**	**43**	**44%**
Non-operating items (after tax)	-	32	32	n/m
AT1 (post tax)	(6)	(10)	(5)	100%
Adjusted Operating Profit After Tax Attributable to Common Equity[1]	**93**	**163**	**70**	**75%**
Return on Adjusted Operating Profit After Tax Attributable to Common Equity[1]	18%	26%	8ppt	-
Compensation ratio	62%	62%	-	-
Tax rate	19%	28%	9ppt	-
Headcount	1,241	1,914	673	54%

Note(s): Table may not directly cast due to rounding

1. These are non-IFRS financial measures. Adjusted results excludes non-operating and other non-recurring expenses such as the impairment of goodwill, bargain purchase gains, acquisition costs, amortisation of acquired intangibles, activities relating to shareholders, owner fees and IPO preparation costs. See appendix for a full reconciliation.
2. Percentage change calculated on numbers presented to the nearest tenth of a million

Q1 2024 Update

MAREX

- Strong start to the year across all four segments with good levels of client activity on our platform.
- Good progress executing our growth initiatives.
- Recently acquired prime services business performing well.
- Positive momentum continued into second quarter, with increased volatility in the metals market.

($m)	Q4 2023	Q1 2024	Δ	%[2]
Revenue	326	366	40	12%
Compensation	(207)	(230)	(23)	11%
Other expenses	(66)	(68)	(2)	3%
Adjusted Operating Profit[1]	**53**	**68**	**15**	**29%**
Adjusted Operating Profit Margin[1]	16%	19%	3ppt	-
Non-operating items	(24)	(9)	15	63%
Profit before tax	**29**	**59**	**30**	**104%**
Tax	(11)	(15)	(4)	n/m
Profit after tax	**18**	**44**	**26**	**141%**
Non-operating items (after tax)	24	8	(16)	67%
AT1 (post tax)	(3)	(3)	-	-
Adjusted Operating Profit After Tax Attributable to Common Equity[1]	**39**	**49**	**10**	**26%**
Return on Adjusted Operating Profit After Tax Attributable to Common Equity[1]	23%	29%	6ppt	-
Compensation ratio	62%	63%	1ppt	-
Tax rate	37%	26%	n/m	-
Headcount	1,914	2,251	337	18%

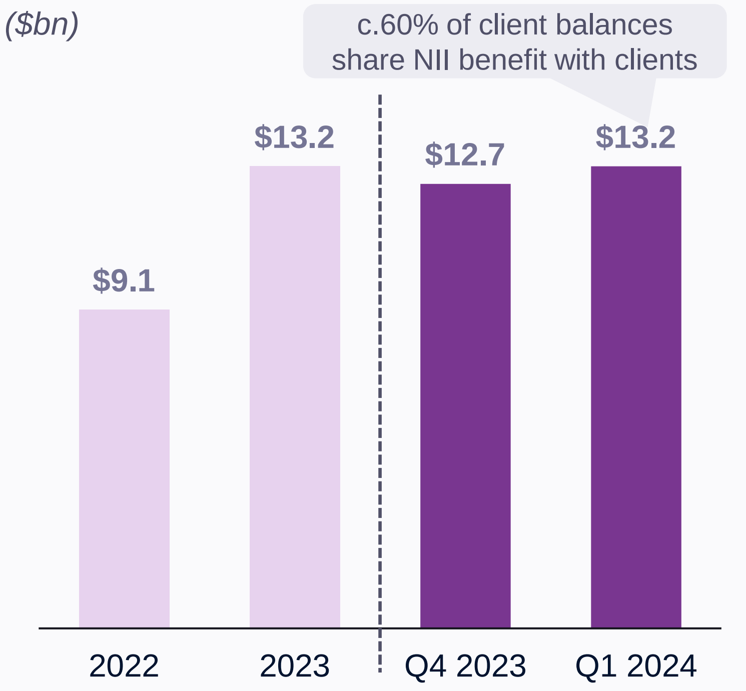
Note(s): Table may not directly cast due to rounding

1. These are non-IFRS financial measures. Adjusted results excludes non-operating and other non-recurring expenses such as the impairment of goodwill, bargain purchase gains, acquisition costs, amortisation of acquired intangibles, activities relating to shareholders, owner fees and IPO preparation costs. See appendix for a full reconciliation.
2. Percentage change calculated on numbers presented to the nearest tenth of a million

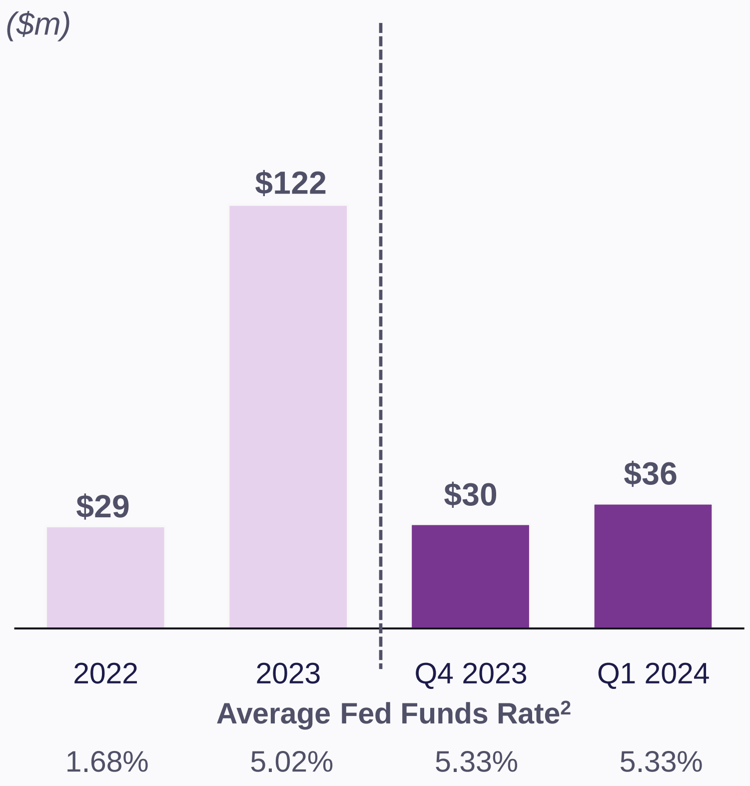
Client Balances Provide Exposure to Net Interest Income

A high proportion of client balances have a fixed interest payout, limiting impact from changes in interest rates

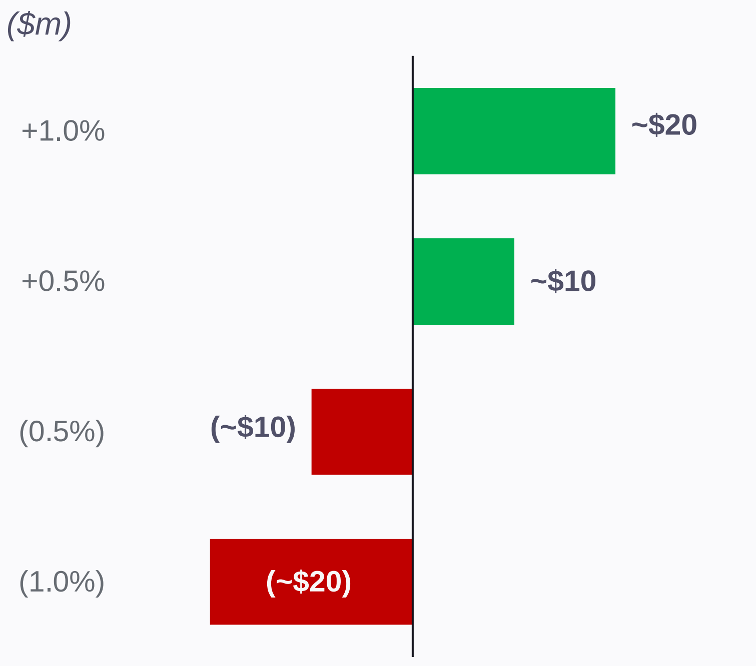
Average Balances[1]



Marex Net Interest Income



Illustrative Incremental Profit Due to Rate Sensitivity[3]



Notes:
1. Average balances means the average amount of segregated and non-segregated client balances that generate interest income for us over a given period, calculated by taking the balances at the end of each quarter for the last five quarters.
2. Represents average effective federal funds rate in each period.
3. Reflects incremental profit or loss over a given financial year.

Balance Sheet broadly stable in Q1 2024

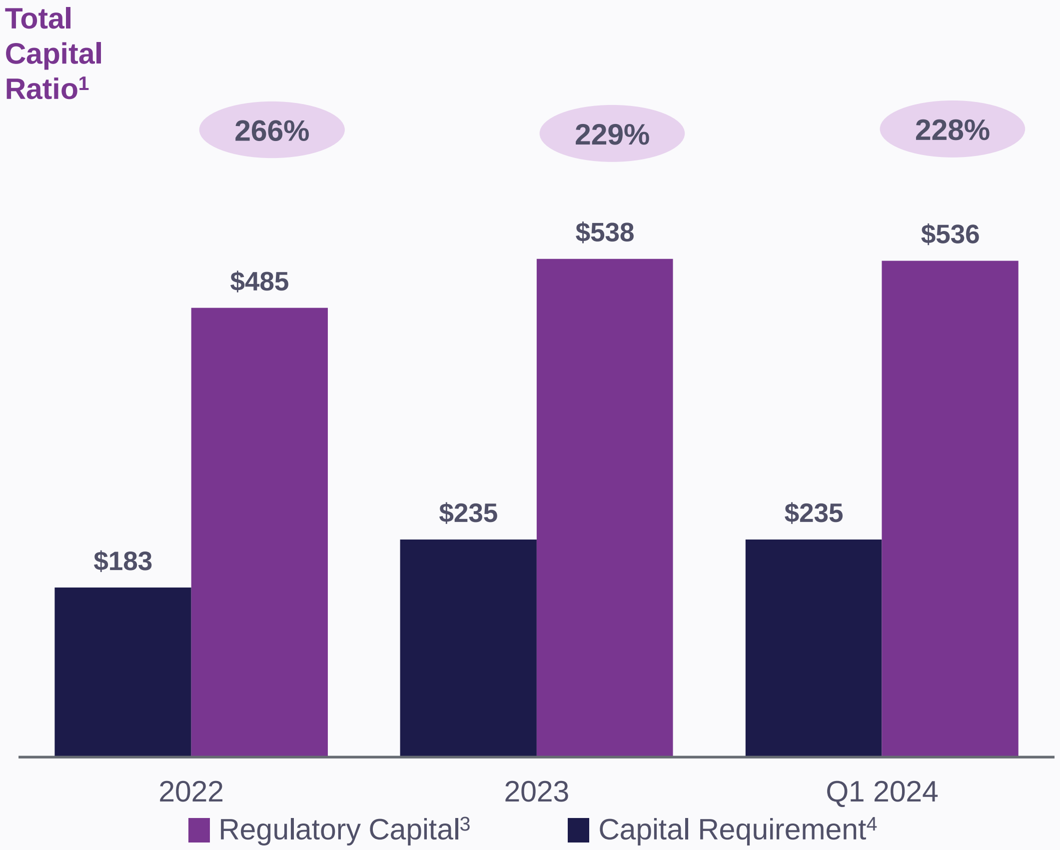
MAREX

- **Cash and Liquid Assets** increased during 2023 on account of business growth, higher client assets and senior debt issuance.
- **Repurchase Agreements** decreased due to careful management of client activity through the FICC sponsored access programme.
- **Securities** increased to $4.6bn in Q1 2024 driven by increased equity instruments held to facilitate the stock lending and borrowing business, a part of the Agency and Execution segment.
- **Debt Securities** increase reflects growth in structured notes portfolio and senior debt issuance in January 2023.
- **Total Assets** increased reflecting the underlying growth in the business and balance sheet, principally due to increases in cash and liquid assets, securities, and derivative instruments.
- **Total Liabilities** increased reflecting the growth of the business, principally driven increases in securities and debt securities.
- **Total Equity** reflects profitability in the period less dividends paid to shareholders.

($m)	December 2022	December 2023	% change	March 2024	% change
Cash and Liquid Assets	3,630	4,466	23%	4,315	(3%)
Trade Receivables	4,685	4,790	2%	4,673	(2%)
Reverse Repurchase Agreements	4,346	3,200	(26%)	2,813	(12%)
Securities	2,305	4,023	75%	4,575	14%
Derivative Instruments	481	794	65%	932	17%
Other Assets	116	258	122%	490	90%
Goodwill and Intangibles	181	219	21%	222	1%
Total Assets	**15,744**	**17,750**	**13%**	**18,020**	**2%**
Trade Payables	6,647	6,786	2%	6,770	0%
Repurchase Agreements	4,381	3,119	(29%)	2,674	(14%)
Securities	2,384	4,248	78%	4,500	6%
Debt Securities and Borrowings	1,309	2,216	69%	2,427	10%
Derivative Instruments	294	541	84%	808	49%
Other Liabilities	51	64	25%	70	9%
Total Liabilities	**15,066**	**16,974**	**13%**	**17,249**	**2%**
Total Equity	**678**	**776**	**14%**	**771**	**(1%)**

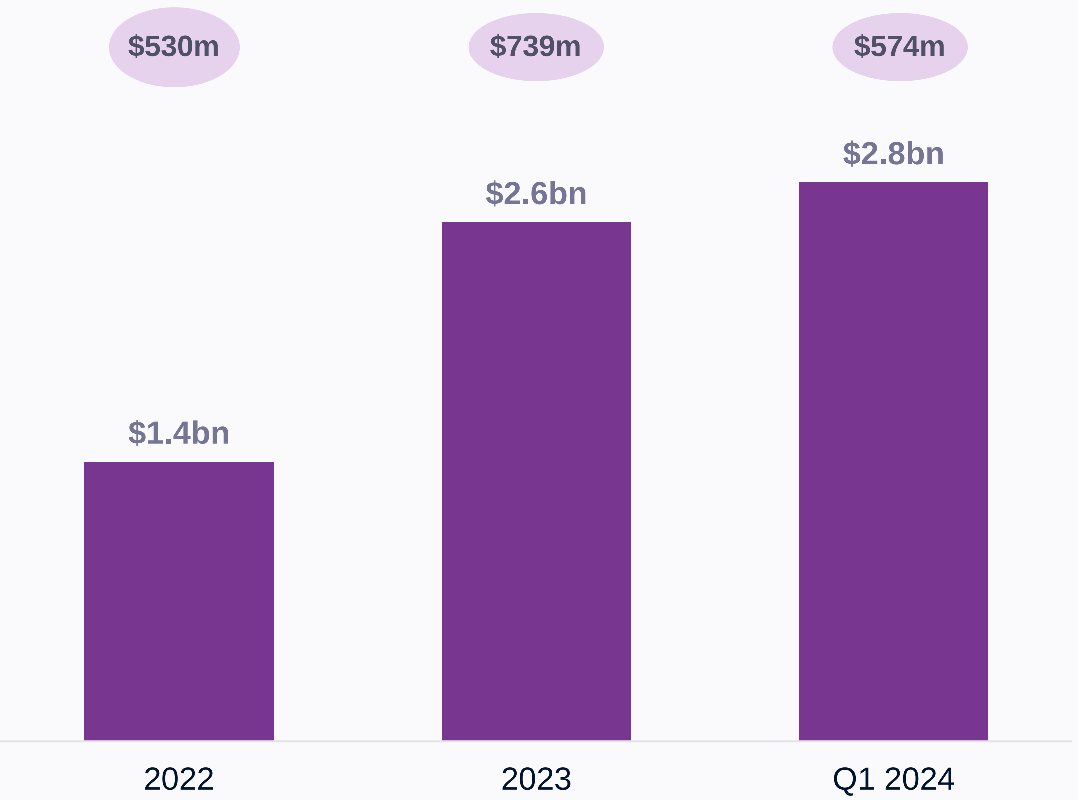
Prudent Approach to Capital and Liquidity Underpins Investment Grade Ratings

Regulatory Capital vs. Capital Requirement ($m)



Funding Sources

Liquidity headroom[2]



Note(s):

1. Total capital ratio calculated as total capital resources over capital requirement under IFPR regime. Total capital ratio calculated as total capital resources over capital requirement under IFPR regime.
2. Liquidity headroom is calculated as the maximum cumulative outflow based on three scenarios that we consider (systemic, idiosyncratic and combined) together with assumptions based on various factors, such as variation margin requirements, initial margin call requirements and our ability to draw on our RCF to give a total headroom over and above triggers and limits approved by our board of directors for each factor.
3. Regulatory capital represents tangible equity and other instruments that qualify as regulatory capital.
4. Minimum capital requirement determined by the Own Funds Threshold Requirement ("OFTR") based on Marex's latest Internal Capital Adequacy and Risk Assessment ("ICARA") process.

Low-risk Business Model and Robust Risk Management Process

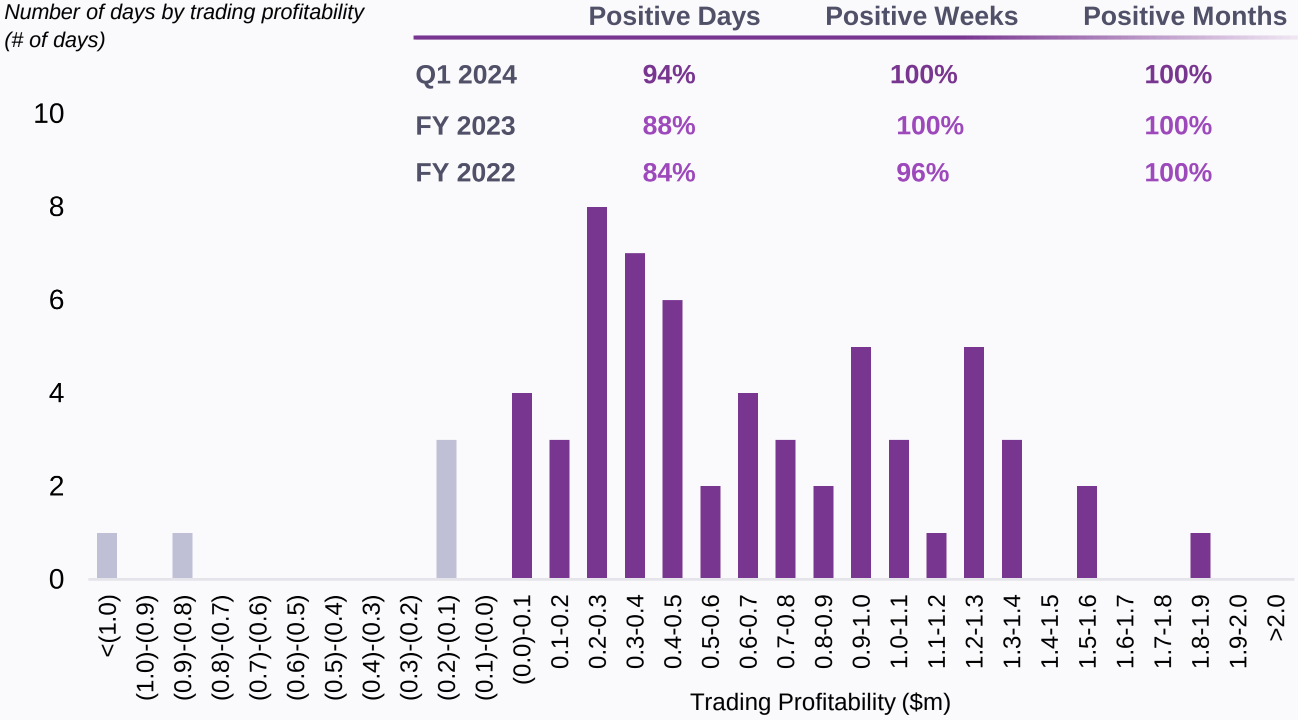
Robust and proactive risk management has limited any negative impacts from recent market volatility

- Client driven business; do not take a directional view on prices or indices, limited overnight exposure.
- Successful track record of managing credit risk, with limited provision of committed facilities and close monitoring of client accounts and positions.
- Average VaR stable at $1.5m–2.5m[1,2] despite growth in our Market Making operations.

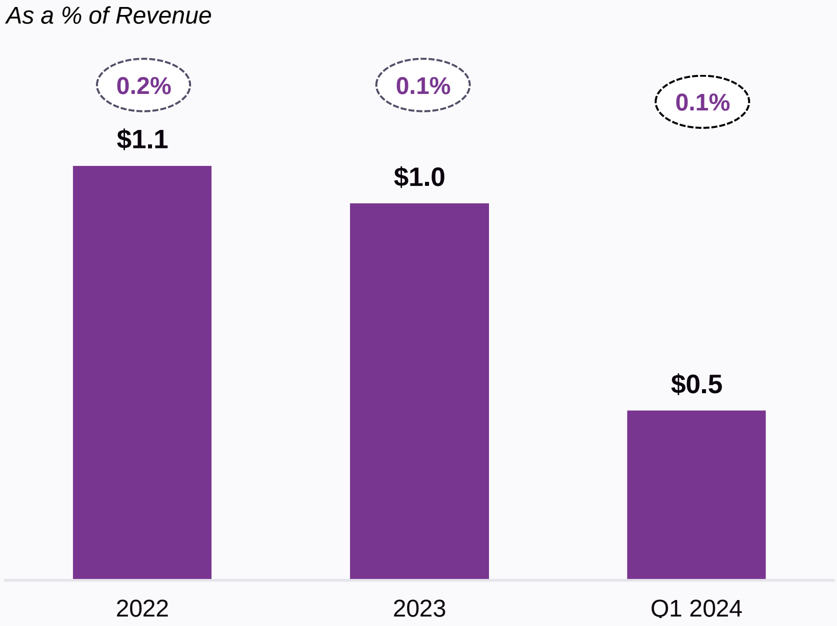
- Continue to manage credit risk while scaling the business.
- Realized losses remain low, in line with historical average.

Q1 2024 Market Making Profitability

	Positive Days	Positive Weeks	Positive Months
Q1 2024	94%	100%	100%
FY 2023	88%	100%	100%
FY 2022	84%	96%	100%



Track Record of Low Realized Credit Losses ($m)



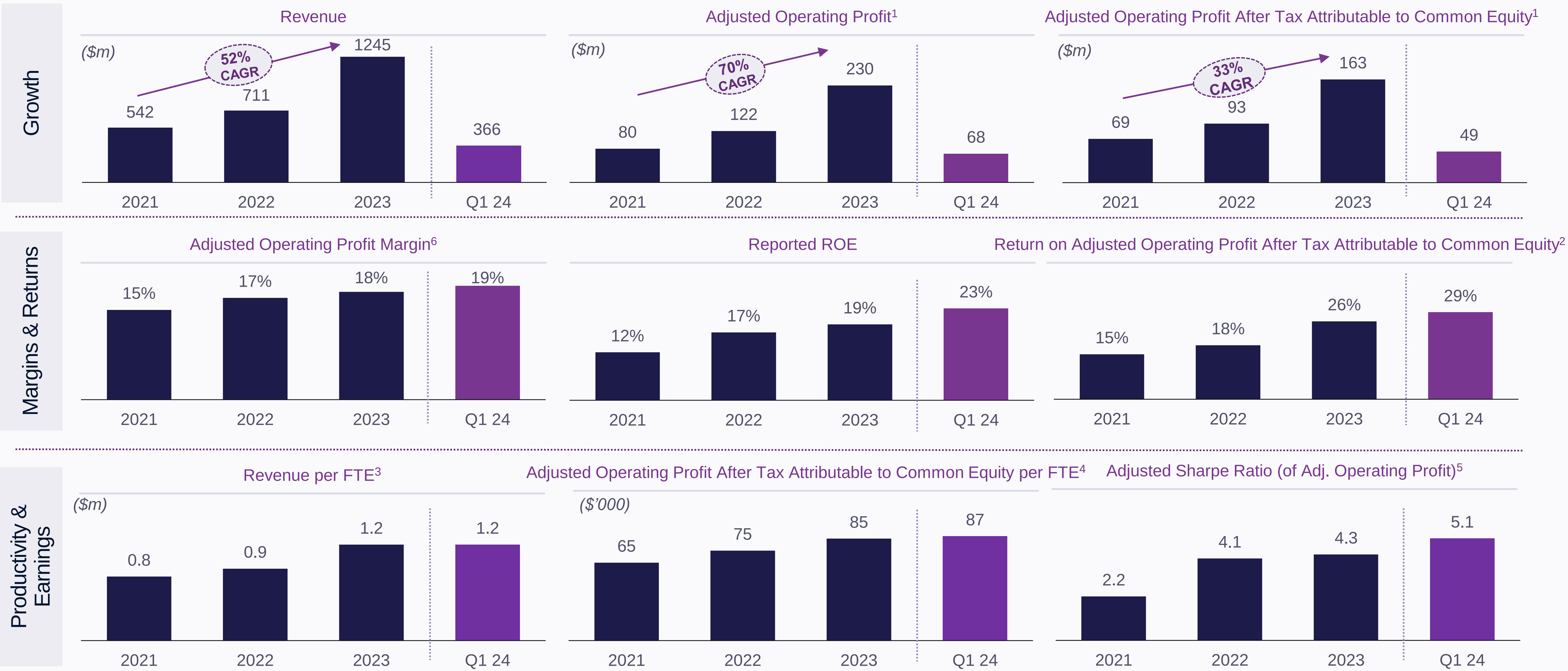
Note(s):
1. Represents average value at risk (VaR) from 2020–2023, across both Marex Financial and MCMI.
2. The Marex VaR model is based on a Monte Carlo simulation technique that incorporates the following features: 5,000 simulations using a variance covariance matrix; simulations generated using geometric Brownian motion; an exceptional decay factor is applied across an estimation period of 250 days, and; VaR is calculated to a one-day 99.75% one-tail confidence interval. VaR is reflective of risk in the Market Making segment.

Concluding Remarks

Ian Lowitt, CEO

Delivering Strong Progress In Our Key Metrics

MAREX



Note(s): 1) Adjusted Operating Profit and Adjusted Operating Profit After Tax Attributable to Common Equity are non-IFRS measure. Full reconciliation can be found in the appendix. 2) Calculated as Adjusted Operating Profit After Tax Attributable to Common Equity divided by common equity. 3) Revenue per FTE is calculated as full year revenue divided by average FTEs in a given year. 4) Adjusted Operating Profit After Tax Attributable to Common Equity per FTE divides the Adjusted Operating Profit After Tax Attributable to Common Equity by average FTEs for a given year. 5) Adjusted Sharpe Ratio (of Adjusted Operating Profit) is calculated as the monthly average adjusted operating profit divided by its standard deviation. 6) Adjusted Operating Profit Margin is calculated as the Adjusted Operating Profit as a percentage of Revenue.

Scalable Platform Supports Strong Growth and Returns

MAREX

MAREX

Diversified.

Resilient.

Dynamic.

- Diversified and resilient business delivering strong performance during period of subdued volatility
- Strong start to 2024, $49m Adjusted Operating Profit after Tax Attributable to Common Equity in Q1
- Scalable platform delivering improving margins and returns, 23% reported ROE in Q1
- Client-driven business model; prudent approach to capital and liquidity management
- Good progress executing our growth initiatives, expanding our addressable market
- Successful IPO and additional primary capital to support future growth
- Positive outlook, good momentum in our core business and supportive macro environment

Appendix

Profit Before Tax to Adjusted Operating Profit Reconciliation

MAREX

($m)	2023	2022	Q1 2024	Q4 2023
Profit before tax	**196.5**	**121.6**	**58.9**	**28.8**
Goodwill impairment charges[1]	10.7	53.9	-	10.7
Bargain purchase gains[2]	(0.3)	(71.6)	-	-
Acquisition costs[3]	1.8	11.5	0.2	1.2
Amortisation of acquired brands and customer lists[4]	2.1	1.7	0.8	0.8
Activities relating to shareholders[5]	3.1	0.5	2.4	2.2
Owner fees[6]	6.0	3.4	1.7	1.0
IPO preparation costs[7]	10.1	0.7	3.7	7.9
Adjusted Operating Profit	**230.0**	**121.7**	**67.7**	**52.6**
Adjusted Operating tax	(57.3)	(23.9)	(16.3)	(11.4)
Adjusted Operating Profit After Tax	**172.7**	**97.8**	**51.4**	**41.2**
Profit attributable to AT1 note holders	*(10.1)*	*(5.1)*	*(2.5)*	*(2.5)*
Adjusted Operating Profit After Tax Attributable to Common Equity	***162.6***	***92.7***	***48.9***	***38.7***

- Owner fees, which are a function of profitability, relate to management services fees paid to private equity shareholders.
- We expect to incur additional cash expenses in connection with the IPO in Q2 related to our tax expense for the vesting of our Growth Shares, and costs for our offering-related insurance coverage to total approximately $6 million.
- IPO costs and Owner fees are non-recurring.
- The $54m impairment in 2022 relates to the write-down of the OTC Energy cash generating unit ("CGU"), which was largely due to declining budgeted performance and macroeconomic factors such as high inflation and interest rates.

Notes: 1) 2023 relates to the goodwill impairment charges recognised for Volatility Performance Fund S.A. CGU ('VPF') largely due to declining projected revenue. 2022 relates to the impairment charge recognised for the OTC Energy CGU largely due to declining budgeted performance and macroeconomic factors, such as high inflation and interest rates. 2) Bargain purchase gains recognised on ED&F Man Capital Markets division acquisition. 3) Acquisition costs are costs, such as legal fees incurred in relation to the business acquisitions for a given period. 4) This represents the amortisation charge for the year of acquired brands and customer lists. 5) Activities in relation to shareholders primarily consist of dividend-like contributions made to participants within certain of our share-based payments schemes. 6) Owner fees relate to management services to parties associated with the ultimate controlling party based on a percentage of the Group's profitability. These fees will no longer apply as the Group is listed. 7) IPO preparation costs related to consulting, legal and audit fees, presented in the income statement within other expenses.