



## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares in IG Group Holdings plc, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent who arranged the sale or transfer for you, for transmission to the purchaser or transferee.

### **IG Group Holdings plc**

(Incorporated in England and Wales with registered number 04677092)

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE OF THE 2020 ANNUAL GENERAL MEETING AND A LETTER FROM YOUR CHAIRMAN, INCLUDING AN EXPLANATION OF THE BUSINESS TO BE CONDUCTED AT THAT MEETING, WHICH IS TO BE HELD ON THURSDAY 17 SEPTEMBER 2020 AT 11.00AM AT THE OFFICES OF IG GROUP HOLDINGS PLC, LOCATED AT CANNON BRIDGE HOUSE, 25 DOWGATE HILL, LONDON, EC4R 2YA IS SET OUT ON PAGES 1 TO 16 OF THIS DOCUMENT.**

**AS A RESULT OF THE ONGOING COVID-19 PANDEMIC, SHAREHOLDERS SHOULD NOTE THAT THE 2020 ANNUAL GENERAL MEETING WILL BE HELD AS A CLOSED MEETING AND SHAREHOLDERS AND THEIR PROXIES WILL NOT BE ABLE TO ATTEND IN PERSON.**

Please complete and submit the enclosed Form of Proxy in accordance with the instructions printed on it. The Form of Proxy must be completed, signed and returned to reach the Company's Registrars by no later than 11.00am on Tuesday 15 September 2020.

## IG Group Holdings plc

(Incorporated in England and Wales with registered number 04677092)

### Directors

Mike McTighe (Chairman)  
June Felix (Chief Executive Officer)  
Rakesh Bhasin  
Andrew Didham  
Sally-Ann Hibberd  
Malcolm Le May (Senior Independent Director)  
Bridget Messer (Chief Commercial Officer)  
Jonathan Moulds  
Jim Newman  
Jon Noble (Chief Operating Officer)  
Charlie Rozes (Chief Financial Officer)  
Helen Stevenson

### Registered Office:

Cannon Bridge House  
25 Dowgate Hill  
London  
EC4R 2YA

10 August 2020

Dear Shareholder

### Notice of 2020 Annual General Meeting of IG Group Holdings plc ('the Company')

I am writing to inform you that the Annual General Meeting ('AGM') of the Company will be held at the Company's offices located at Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA, on Thursday 17 September 2020 at 11:00am. The formal notice of the AGM and the resolutions to be proposed are set out on pages 11 to 13 of this document.

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 to 19 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 20 to 24 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### COVID-19

The Board is closely monitoring developments arising out of the ongoing COVID-19 pandemic and the Board's number one priority is to safeguard the health and safety of its Shareholders and employees.

As at the date of this Notice of AGM, the UK Government's Stay Alert Guidance is in effect and, given the uncertainty over whether the UK Government's restrictions on gatherings will be eased over the next few months, the Board have decided that the AGM will be held as a closed meeting. Therefore, the Company will not permit any shareholder, proxy or corporate representative entry or attendance at the AGM and the Chairman of the AGM will exercise his powers to exclude any such person who attempts to attend in person. The Company will ensure that the legal requirements to hold the meeting are satisfied through the attendance of a minimum number of Directors and/or employee Shareholders and the format of the meeting will be purely functional.

It is recommended that Shareholders appoint the Chairman of the AGM as their proxy instead of named individuals who will not be permitted to attend the AGM.

Following the date of this Notice of AGM, the Company will keep under review the AGM format and any changes to the AGM will be communicated to Shareholders before the meeting on the Company's website at [www.iggroup.com](http://www.iggroup.com) and, where appropriate, by an announcement via the Regulatory Information Service.

## **Shareholder Engagement**

The Board recognises the ongoing importance of communication with Shareholders at this time and is pleased to invite Shareholders to send their questions to the Company via the Company's Registrars, Computershare Investor Services. Shareholders are requested to submit their questions by email to IGAGM@computershare.co.uk. Answers to questions relating to the business being dealt with at the AGM, and received by 11.00am on 15 September 2020 will be published on our website in advance of the meeting or as soon as practicable thereafter. Answers to questions received after that date will be published on our website as soon as practicable following receipt.

## **Annual Report and Accounts (Resolution 1)**

The Directors present to the Shareholders at the AGM for approval as an ordinary resolution the Annual Report and Accounts for the year ended 31 May 2020, together with the Directors' and Auditors' reports on the Annual Report and Accounts.

## **Directors' Remuneration Policy (Resolution 2)**

Shareholders will be asked to receive and approve as an ordinary resolution the Directors' Remuneration Policy (the "Policy") which is set out in full on pages 104 to 113 of the Company's Annual Report and Accounts. The Policy sets out the Company's future policy on remuneration and potential payments to its Directors. During the year the Committee undertook a thorough review of and made changes to the Policy to ensure that the remuneration structure continues to be consistent with and encourages the delivery of the strategy announced in May 2019, as well as being appropriately aligned with the UK Corporate Governance Code 2018 and best practice. The Company consulted extensively with Shareholders in relation to these changes. Section 439A of the Companies Act 2006 requires that Shareholders be requested to approve the Policy at least once every three years. As the vote on this resolution is binding, payments cannot be made under the Policy until it has been approved by the Shareholders. The current Policy was approved by Shareholders at the AGM in 2017 and is due for renewal. Provided it receives Shareholders' approval, the new Directors' Remuneration Policy will operate from 1 June 2020 and will become formally effective immediately after the AGM.

## **Directors' Remuneration Report (Resolution 3)**

Shareholders will be asked to receive and approve as an ordinary resolution the Directors' Remuneration Report for the year ended 31 May 2020. The Directors' Remuneration Report is set out in full on pages 114 to 128 of the Annual Report and Accounts and sets out the pay and benefits received by each of the Directors during the year ended 31 May 2020. This vote is advisory and therefore will not affect the remuneration or benefits received by any Director.

## **Dividend (Resolution 4)**

A final dividend of 30.24 pence per ordinary share is recommended by the Directors for payment to Shareholders on the Register of Members at the close of business on 25 September 2020. Subject to the approval of Shareholders at the AGM, this dividend will be paid on 22 October 2020.

# Notice of 2020 Annual General Meeting

## Re-election of Directors (Resolutions 5 to 11)

The UK Corporate Governance Code 2018 recommends that all Directors of FTSE 350 companies should be subject to annual re-appointment by Shareholders. In accordance with this, all of the Directors other than those appointed since the last AGM will submit themselves for re-election by Shareholders at the forthcoming AGM.

Having considered the performance of and contribution made by each of the Directors standing for re-election, the Board remains satisfied that each of the relevant Directors performs effectively and demonstrates full commitment to their individual role, including the appropriate commitment of time for Board and Committee meetings and other duties required.

Each Director will be offered for re-election by separate resolution (Resolutions 5 to 11). The biographical details of each of the Directors standing for re-election demonstrate why each Director's contribution is, and continues to be, considered important to the Company's long-term sustainable success. The biographical details of the directors standing for re-election are as follows:

### June Felix, Chief Executive Officer

June was appointed as Chief Executive Officer on 30 October 2018, having previously served as a Non-Executive Director of the Company since 4 September 2015. June has had a successful career, growing and leading global financial services and tech companies, and living and working in Hong Kong, London and New York.

June brings to the role over 25 years' experience in both the finance and digital technology sectors. June also sits on the Board of Advisors of The London Technology Club. June has no other current external appointments.

Until the sale of Verifone Inc., June was President of Verifone Europe and Russia with responsibility for over 2000 employees with the operation of the business throughout those territories. Prior to her role at Verifone, June held various executive management positions at a number of large multi-national businesses. These include Citibank where she was Managing Director of Global Healthcare, Citi Enterprise Payments, IBM Corporation where she was Global General Manager for the Global Banking and Financial Markets industry sector, and Chase Manhattan Bank where she was APAC Region Head of GPTS. June has also worked as a strategy consultant at Booz, Allen & Hamilton, in strategy roles at Chase Manhattan Bank, and as CEO of Certco, a risk management technology firm for global broker dealers.

June graduated from the University of Pittsburgh with a summa cum laude (first class honours) degree in Chemical Engineering and Pre-Med.

June is a member of the Disclosure Committee.

### Sally-Ann Hibberd, Non-Executive Director

Sally-Ann has a broad background in financial services and technology. She previously served as COO of the International Division, and latterly as Group Operations and Technology Director, of Willis Group, held a number of senior executive roles at Lloyds TSB and was a Non-Executive Director of Shawbrook Group PLC until January 2019.

Sally-Ann is a Non-Executive Director of Equiniti Group PLC, Chair of its Risk Committee and a member of the Audit, Nomination and Remuneration Committees.

Sally-Ann also serves as a Non-Executive Director of The Co-operative Bank plc where she is a member of its Audit, Remuneration and Risk Committees.

In addition Sally-Ann is a non-executive member of the governing body of Loughborough University and a member of the advisory panel of Gobeyond Partners.

Sally-Ann is Chair of the ESG Committee and is a member of the Audit, Risk and Nomination Committees.

### Malcolm Le May, Senior Independent Director (SID)

Malcolm has broad experience and knowledge of the financial services and investment sectors, along with extensive experience on the boards of publicly listed companies.

Malcolm was appointed as Chief Executive Officer of Provident Financial plc in February 2018, having previously been its SID until November 2017 and, following the death of its Chairman, Interim Executive Chairman. He is a partner at Opus Corporate Finance LLP and Juno Capital Partners LLP.

Malcolm served as a Non-Executive Director and Chairman of the Remuneration Committee of Hastings Group Holdings plc prior to his resignation in April 2018. He also served as SID of Pendragon plc, and was a Non-Executive Director and Chairman of the Investment Committee at RSA Insurance Group plc. Prior to this, he held various executive roles at Morgan Grenfell plc, Drexel Burnham Lambert, Barclays de Zoete Wedd Holdings, UBS AG, ING Barings Ltd, Morley Fund Managers (now Aviva Investors), JER Partners Ltd, where he was European President.

Malcolm is currently Chair of the Remuneration Committee and the SID. Malcolm intends to step down from the role of Chair of the Remuneration Committee and from the role of SID following the conclusion of the AGM on 17 September 2020. At that time Helen Stevenson will assume the responsibilities of the role of Chair of the Remuneration Committee subject to receipt of the required regulatory approval and Jonathan Moulds will assume the role of SID.

### **Bridget Messer, Chief Commercial Officer**

Bridget was appointed to the IG Group Holdings plc Board on 1 June 2018.

Bridget's extensive knowledge of corporate, commercial and IG product matters, along with her excellent understanding of IG's various regulatory environments, helps the Board set its strategy for client acquisition, client management, and growth in IG's offices around the world.

Bridget joined IG as Legal Counsel in May 2005. Bridget then held a number of roles within the legal function leading to her appointment as General Counsel and Head of Compliance in April 2010. She was also appointed Group Company Secretary in March 2011.

In September 2015, Bridget was appointed to her current role as Chief Commercial Officer, reporting directly to the Chief Executive and is a member of IG's Executive Committee.

Prior to joining IG, Bridget held a position as a solicitor within Deutsche Bank in London and at Corrs Chambers Westgarth Lawyers in Australia. Bridget is currently appointed as Chair of the Trustee Board of the African Commercial Law Foundation.

Bridget graduated from Queensland University of Technology with a Bachelor of Laws, first class honours, and a Bachelor of Business (Dean's List) in 2001 and was admitted to the roll of solicitors for Queensland in 2003 and England & Wales in 2006.

### **Jonathan Moulds, Non-Executive Director**

Jonathan is the Chairman of Litigation Capital Management Limited, an AIM-listed litigation finance company. He has extensive experience in financial markets and has worked in the US, Asia and UK during his career. He served as the Group Chief Operating Officer of Barclays plc until 2016.

Prior to Barclays, Jonathan had a 20-year career with Bank of America and was Chief Executive Officer of Merrill Lynch International following the merger of the two institutions in 2008 with responsibility for Bank of America's European businesses. He was a member of Bank of America's Global Operating Committee.

Jonathan has served widely on key industry associations including as Chairman of the International Swaps and Derivatives Association (ISDA) from 2004 until 2008, and as a Director of the Association for Financial Markets in Europe (AFME). He remains a member of AFME's Advisory Board. Jonathan was a member of the Capital Markets Senior Practitioners of the UK Financial Services Authority and the Global Financial Markets Association.

Jonathan is Chair of the Risk Committee and is also a member of the Nomination Committee. He will assume the role of SID following the conclusion of the AGM on 17 September 2020.

### **Jim Newman, Non-Executive Director**

Jim has in-depth knowledge and experience of the financial services sector, as well as considerable experience both as a Chief Financial Officer and in the implementation of transformation programmes.

A qualified chartered accountant, Jim was Finance Director for Resolution plc, having joined the Company as Group Financial Controller. He spent ten years at Aviva, where he was Group Integration Director for the CGU/Norwich Union merger and Finance Director of Norwich Union Life, Aviva's UK life insurance business. He was formerly the Corporate Development Director for Friends Life Group, where his responsibilities included overseeing the final separation and integration of the UK life business acquired by Resolution plc, as well as the delivery of the overall group change portfolio and strategic corporate development.

Jim has no other current appointments. Jim is Chair of the Audit Committee and is a member of the Risk Committee and the Remuneration Committee.

### **Jon Noble, Chief Operating Officer**

Jon was appointed Chief Operating Officer on 14 June 2019 with responsibility for Trading and Operations, and is a member of IG's Executive Committee. Jon also leads the business change office and chairs a number of the Company's management committees, including the workforce-related People Forum and the committee established to deliver upon, and monitor performance against, the significant opportunities agreed as part of the Board strategic review.

Jon first joined IG in 2000 as a trainee dealer, rising to Dealing Director in 2007. In 2010, Jon became Dealing & Operations Director and in 2012 was appointed Chief Information Officer. In 2015, Jon was appointed as head of IG's Delivery Pillar. He was appointed to the Board as Chief Information Officer on 1 June 2018.

As Chief Information Officer Jon had responsibility for setting and delivering the Group's IT strategy, delivery of all programmes of work and for keeping the production environment stable and secure. He was responsible for IG's IT Systems, including its Client interface systems.

Jon graduated from Durham University with a degree in Economics, obtained an Executive MBA from London Business School in 2007.

Jon has no current external appointments.

# Notice of 2020 Annual General Meeting

## **Election of Directors (Resolutions 12 to 16)**

In accordance with the Articles of Association of the Company, and the recommendation of the UK Corporate Governance Code 2018, a Director appointed by the Board shall retire, and be subject to election by Shareholders at their first Annual General Meeting of the Company following his or her appointment.

Andrew Didham, Mike McTighe and Helen Stevenson were appointed during the financial year ended 31 May 2020. Charlie Rozes and Rakesh Bhasin were appointed on 1 June and 6 July 2020 respectively. All five Directors are eligible for election by Shareholders.

The biographical details of each of the Directors standing for election demonstrate why each Director's contribution is, and continues to be, considered important to the Company's long-term sustainable success. The biographical details of the Directors standing for election are as follows:

### **Andrew Didham, Non-Executive Director**

Andrew is currently a Director of N. M. Rothschild & Sons Limited and is also Chairman of the N.M. Rothschild Pension Trust.

Since 2015 he has been a Non-Executive Director and, since 2017, SID of Charles Stanley Group plc where he also serves as Non-Executive Chairman of its principal operating company Charles Stanley & Co. Limited. In 2017 Andrew was appointed to the Board of Shawbrook Group plc where he is a Non-Executive Director and Chairman of its Audit Committee.

From 2017 to 2019 Andrew served as Non-Executive Director and Chairman of the Audit and Risk Committees of Jardine Lloyd Thompson Group plc.

Andrew was a partner of KPMG from 1990 to 1997 and is a Fellow of the Institute of Chartered Accountants in England and Wales. Upon leaving KPMG, Andrew served as Group Finance Director of the worldwide Rothschild group for 16 years from 1997 to 2012. From 2012 he has served as an Executive Vice Chairman in the Rothschild group.

Andrew is a member of the Audit Committee.

### **Mike McTighe, Non-Executive Director and Chairman**

Mike has a wealth of leadership, board and regulatory experience from both public and private companies. Mike is the Chairman of Openreach Limited, Together Financial Services Limited and Arran Isle Limited.

For over 20 years he has held various Non-Executive Director roles in a range of regulated and unregulated industries whilst also spending eight years on the board of Ofcom and one year on the board of Postcomm.

Mike has held many chairmanships over the years including chairing several UK and US public company boards.

Mike spent most of his executive career at Cable and Wireless, Philips, Motorola, and GE.

Mike is Chairman of the Board, as well as of the Nomination Committee. He is also a member of the Disclosure Committee.

### **Helen Stevenson, Non-Executive Director**

Helen brings extensive marketing and digital experience from a range of industries together with strong customer focus. Helen is an experienced Non-Executive Director with particular experience regarding remuneration matters. Helen is currently the SID of Reach plc and Kin and Carta plc and a Non-Executive Director of Skipton Building Society.

Helen served as Chief Marketing Officer UK at Yell Group plc from 2006 to 2012 and, prior to this, served as Lloyds TSB Group Marketing Director. Helen started her career with Mars Inc where she spent 19 years, culminating in her role as European Marketing Director, leading category strategy development across Europe.

Helen is a member of the Henley Business School Strategy Board and serves as a Governor of Wellington College.

Helen is a member of the Remuneration Committee and subject to FCA approval, will take on the responsibilities of the Chair of the Remuneration Committee from Malcolm Ie May following conclusion of the AGM on 17 September 2020. Helen is also a member of the ESG Committee.

### **Charlie Rozes, Chief Financial Officer**

Charlie joined IG Group on 1 June 2020 as Chief Financial Officer and was also appointed as a Director of IG Group Holdings plc on that date.

Charlie has a proven track record of, and accountability for, financial control and reporting, accounting, tax, M&A, investor relations, risk and compliance, and audit. He is a highly experienced finance leader having held a number of executive Director roles in the financial services sector prior to joining IG Group and having driven a number of substantial change programmes both in the UK and internationally.

Charlie began his professional career with PricewaterhouseCoopers LLP and became a Partner in 2001 in the US management consulting practice and following that held senior executive roles at IBM and Bank of America. In 2007, he joined Barclays plc where he was the Chief Financial Officer of Barclays UK Retail and Business Bank and became the Global Head of Investor Relations in September 2011 until August 2015.

He was the Group Finance Director at Jardine Lloyd Thompson plc from September 2015 until April 2019 when it was acquired by Marsh & McLennan Companies Inc., after which he led the integration of the two companies before joining IG.

Charlie has an undergraduate degree from Tufts University and an MBA from the Southern Methodist University.

Charlie is a member of the Disclosure Committee.

### **Rakesh Bhasin, Non-Executive Director**

Rakesh was appointed to the Board on 6 July 2020. He brings extensive technology and global markets experience, specifically in Asia Pacific. He is a Non-Executive Director for a portfolio of companies in multiple sectors and is also Chairman of CMC Networks, a Carlyle Group investment company based in Africa, focused on providing telecommunications services across Africa and the Middle East.

In his executive career, Rakesh was the CEO and a member of the Board of Colt Technology Services, a Fidelity owned company providing network, voice, and data centre services globally. Rakesh was appointed into the role of CEO in December 2006 and completed his tenure at the end of 2015, concluding his secondment from Fidelity. Concurrently, he was Non-Executive Chairman of KVH, an Asian based technology company with headquarters in Tokyo and operations in Hong Kong, Seoul and Singapore, and Non-Executive Chairman of Market Prizm, a financial services focused technology company.

Rakesh has also previously held senior positions within AT&T, including Head of AT&T Asia Pacific's managed network services business and President, AT&T Japan Ltd. He was also formerly Senior Managing Director of Japan Telecom Company Limited.

Rakesh has a BSc, degree in Electrical Engineering from George Washington University.

Rakesh is a member of the ESG Committee.

### **Auditors (Resolutions 17 and 18)**

The Company is required at each general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting.

PricewaterhouseCoopers LLP have indicated their willingness to continue in office, and the Board, on the unanimous recommendation of the Audit Committee, which evaluated the effectiveness and independence of the external auditors, is proposing the re-appointment of PricewaterhouseCoopers LLP as the Company's auditors for the financial year ending 31 May 2021.

Accordingly, resolution 17 re-appoints PricewaterhouseCoopers LLP as auditors to the Company, and resolution 18 authorises the Audit Committee of the Board to determine their remuneration.

### **Authority of Directors to allot shares (Resolution 19)**

The authority given to the Directors to allot further shares in the capital of the Company requires the prior authorisation of the Shareholders in a general meeting under Section 551 of the Companies Act 2006 (the '2006 Act'). This authority was given at the 2019 AGM, and this resolution seeks to renew that authority. Upon the passing of the resolution, the Directors will have authority to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a maximum nominal value of £6,000 which is approximately 33 per cent of the total issued ordinary share capital, exclusive of treasury shares, as at 7 August 2020, being the latest practicable date before the publication of this Notice. This authority will expire at the conclusion of the next AGM of the Company or 7 December 2021, whichever is earlier. The Directors intend to seek to renew such authority at successive AGMs of the Company.

As at 7 August 2020 being the latest practicable date before the publication of this Notice, the Company held no equity securities in treasury.

In addition, in accordance with the guidance from the Investment Association ('IA') on the expectations of institutional investors in relation to the authority of Directors to allot shares, upon the passing of resolution 19, the Directors will have authority to allot an additional number of ordinary shares up to a maximum nominal value of £6,000 which is approximately a further 33 per cent of the total issued share capital as at 7 August 2020, being the latest practicable date before the publication of this Notice.

However, the Directors will only be able to allot those shares for the purposes of a rights issue in which the new shares are offered to existing Shareholders in proportion to their existing shareholdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary. This authority will also expire at the conclusion of the next AGM of the Company or 7 December 2021, whichever is earlier. The Directors intend to seek to renew such authority at successive AGMs of the Company.

As a result, if this resolution 19 is passed, the Directors could allot shares representing up to two-thirds of the total issued share capital pursuant to a rights issue. There are no current plans to use such an authority. However, if the Directors do conduct a rights issue and the number of shares issued exceeds one-third of the total issued share capital and the monetary proceeds from the rights issue exceed one-third

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of the Company's pre-issue market capitalisation, then, in accordance with the IA guidelines, the Directors will all offer themselves for re-election at the AGM of the Company following the decision to undertake the rights issue.

The Directors have no current plans to undertake a rights issue or to allot shares, except in connection with the Company's employee share schemes. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

## **Disapplication of pre-emption rights (Resolutions 20 and 21)**

Resolution 20 would authorise the Directors to disapply rights of pre-emption by allowing the Directors to allot new shares or sell treasury shares for cash (i) by way of a pre-emptive offer or rights issue (subject to certain exclusions), (ii) by way of an open offer or other offer of securities (not being a rights issue) in favour of existing Shareholders (subject to certain exclusions) and (iii) to persons other than existing Shareholders up to an aggregate nominal value of £900 which is equivalent to approximately 5 per cent of the total issued share capital of the Company as at 7 August 2020, being the latest practicable date prior to the printing of this Notice, in each case, without the shares first being offered to existing Shareholders in proportion to their existing holdings.

If given, the authority will expire at the conclusion of the next AGM of the Company or 7 December 2021, whichever is earlier. The Directors intend to seek to renew such power at successive AGMs of the Company.

The Directors consider the authority in resolution 20 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions. The Directors have no current plans to undertake a rights issue or to allot shares, except in connection with the Company's employee share schemes.

Resolution 21 will permit the Directors to allot additional shares up to a maximum nominal value of £900 representing approximately a further 5 per cent of the issued share capital as at 7 August 2020, being the latest practicable date before the publication of this Notice, otherwise than in connection with a pre-emptive offer to existing Shareholders where the allotment is to finance an acquisition or capital investment, or refinance a transaction of that nature entered into in the previous six months.

This disapplication authority follows guidance from the Pre-Emption Group's revised Statement of Principles published in March 2015 (the 'PEG Principles'). The PEG Principles allow the authority for an issue of shares for cash otherwise than

in connection with a pre-emptive offer to be increased from 5 per cent to 10 per cent of the Company's issued share capital, provided that the additional 5 per cent authority is used only in connection with an acquisition or specified capital investment.

The Board confirms that it will only allot shares for cash pursuant to this authority where that allotment is in connection with an acquisition or specified capital investment (as described in the PEG Principles) which is announced at the same time as the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of that allotment.

If given, the authority will expire at the conclusion of the next AGM of the Company or 7 December 2021, whichever is earlier. The Directors intend to seek to renew such power at successive AGMs of the Company.

In accordance with institutional investor guidelines, the Directors confirm their intention not to allot shares for cash on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of 7.5 per cent of the total issued share capital issued for cash on a non-pre-emptive basis during any rolling three year period without prior consultation with Shareholders.

## **Authority for the Company to purchase its own shares (Resolution 22)**

The Company's Articles of Association permit the purchase by the Company of its own shares subject to Shareholders' prior approval being obtained. This resolution also renews the authority provided at the 2019 AGM and would authorise the Company to purchase up to 37,029,945 shares. If given, the authority will expire at the conclusion of the next AGM of the Company or 7 December 2021, whichever is earlier. The Directors intend to seek to renew this power at subsequent AGMs of the Company.

The resolution specifies the maximum number of ordinary shares which may be purchased (representing 10 per cent of the Company's total issued ordinary share capital (excluding treasury shares) as at 7 August 2020, being the latest practicable date before the publication of this Notice) and the maximum and minimum prices at which they may be bought, exclusive of expenses, reflecting the requirements of the 2006 Act and the Listing Rules. Any buy-back would only be made on the London Stock Exchange. The Board has no present intention of exercising this power, and the granting of this authority should not be taken to imply that any ordinary shares will be purchased. No purchase of ordinary shares will be made unless it is for the purpose of employee share schemes or it is expected that the effect will be to increase earnings per share, and the Board considers it to be in the best interests of all Shareholders.



The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Shares held as treasury shares will not automatically be cancelled and will be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

Under the 2006 Act, the Company is permitted to hold its own shares in treasury following a buy-back, instead of cancelling them. This gives the Company the ability to re-issue treasury shares quickly and cost-effectively (including pursuant to the authority under resolution 19 and provides the Company with additional flexibility in the management of its capital base. Such shares may be resold for cash but all rights attaching to them, including voting rights and any right to receive dividends, are suspended whilst they are held in treasury. If the Board exercises the authority conferred by this resolution 22, the Company will have the option of either holding in treasury or of cancelling any of its own shares purchased pursuant to this authority and will decide at the time of purchase which option to pursue.

As at 7 August 2020 being the latest practicable date before the publication of this Notice, the Company held no equity securities in treasury.

### **Notice Period for meetings (Resolution 23)**

The 2006 Act requires listed companies to give a minimum notice period of 21 clear days for general meetings (other than an AGM) unless Shareholders have approved the calling of general meetings on 14 clear days' notice and the Company offers the facility for Shareholders to vote by electronic means.

Resolution 23 seeks to renew the approval given by Shareholders at the 2019 AGM to allow the Company to call general meetings (other than an AGM of the Company) on 14 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of Shareholders as a whole.

### **Relevant Dividends rectification and releases (Resolution 24)**

#### **The Relevant Dividends**

As announced on 23 July 2020, the Board has become aware of certain issues in respect of the payment of the historical dividends paid in March 2010, October 2017 and March 2018 (together, the "Relevant Dividends" and each a "Relevant Dividend"). These issues resulted in each of the Relevant Dividends being made otherwise than in accordance with the 2006 Act.

### **The consequences of the Relevant Dividends having been made by the Company otherwise than in accordance with the 2006 Act**

Under the 2006 Act, a public limited company may pay a dividend only out of its distributable profits as shown in the last accounts filed at Companies House. In addition to having sufficient distributable profits, the 2006 Act provides that a public limited company may only pay a dividend: (i) if at the time the dividend is paid the amount of its net assets is not less than the aggregate of its called-up share capital and undistributable reserves; and (ii) if, and to the extent that, the dividend does not reduce the amount of those net assets to less than the aggregate amount of its called-up share capital and undistributable reserves.

Prior to paying any dividend, the Company should have ensured that at all times it had the requisite level of distributable profits and the requisite level of net assets by reference in each case to relevant accounts (as defined in the 2006 Act). Furthermore, where a company's annual accounts show insufficient distributable profits to make a distribution, a company may make a distribution by reference to interim accounts (as defined in the 2006 Act). Where relevant, the Company prepared interim accounts showing the requisite level of distributable profits and, if appropriate, net assets and filed such interim accounts at Companies House prior to making each of the Relevant Dividends in order to satisfy the requirements of the 2006 Act.

At the time the Company made the Relevant Dividends, it did not have sufficient distributable profits. There were sufficient distributable profits within the Group as a whole, but the assessments made in calculating the amount of profits that were required to be remitted to the Company in order to create sufficient distributable profits, were incorrect. This led to insufficient distributable profits in the Company at those times. Accordingly, the Relevant Dividends were, regrettably, made by the Company otherwise than in accordance with the 2006 Act. The total aggregate amount of the Relevant Dividends paid otherwise than in accordance with the 2006 Act was approximately £18.8 million, less than 15% of the aggregate Relevant Dividends paid. The Group's current and historical capital positions are unaffected.

The Company has been advised that, as a consequence of each of the Relevant Dividends having been made otherwise than in accordance with the 2006 Act, it may have claims against past and present shareholders who were recipients of the Relevant Dividends to recover the amount paid by way of the dividends.

Similarly, the Company has also been advised that it may have claims against persons who were Directors at the time of payment of each of the Relevant Dividends (the "Former Directors").

# Notice of 2020 Annual General Meeting

It is not the intention of the Company that any such claims should be made by the Company against either its shareholders or its past or present Directors.

## Shareholder Resolution

In order to: (i) remedy the potential consequences of the Relevant Dividends having been made by the Company otherwise than in accordance with the 2006 Act; and (ii) put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Dividends been made in accordance with the requirements of the 2006 Act, the Company is proposing Resolution 24, which is proposed as a special resolution.

If passed, the effect of the Resolution, which will be proposed as a special resolution, will be to:

- i. authorise and confirm the appropriation of the relevant distributable profits of the Company to the payment of each of the Relevant Dividends;
- ii. waive and release those shareholders who appeared on the register of members on the record date for each of the Relevant Dividends from any and all claims which the Company has or may have in respect of the payment of each of the Relevant Dividends, such waiver and release to be effected by way of the entry by the Company into a shareholders' deed of release; and
- iii. waive and release any rights of the Company to make claims against the Directors and Former Directors in respect of each of the Relevant Dividends, such waiver and release to be effected by way of the entry by the Company into a directors' deed of release.

Copies of the form of the deeds of release are available for inspection in the manner described in paragraph 10 of the Notes to the Notice of the AGM.

The approach that the Company is proposing by way of Resolution 24 in respect of the Relevant Dividends is consistent with the approach taken by other listed companies that have, similarly, made such distributions otherwise than in accordance with the 2006 Act.

## Action to be taken

You will find enclosed a Form of Proxy for use at the AGM. In light of the ongoing COVID-19 pandemic, it is recommended that Shareholders appoint the Chairman of the AGM as their proxy instead of named individuals who will not be permitted to attend the AGM. Please complete, sign and return the enclosed form as soon as possible in accordance with the instructions printed thereon.

Forms of Proxy should be returned in the enclosed business reply envelope to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM.

## Recommendation

Your Directors consider that resolutions 1–23 to be put to the meeting are in the best interests of the Company and its Shareholders as a whole, and unanimously recommend Shareholders to vote in favour of resolutions 1–23, as they intend to do in respect of their own beneficial holdings.

The Board has not considered whether Resolution 24 is in the best interests of the Company given the interests of each of the Directors in Resolution 24. Accordingly, the Board cannot recommend that shareholders vote in favour of Resolution 24, but recommends that shareholders vote on Resolution 24. Notwithstanding this, the entry by the Company into deeds of release in favour of past and present Directors constitutes a smaller related party transaction for the purposes of the Listing Rules and the Board has obtained written confirmation from an FCA approved sponsor firm that: (i) the waiver of claims against the Directors and Former Directors in respect of each of the Relevant Dividends (pursuant to paragraph (iv) of Resolution 24); and (ii) the entry into of the directors' deed of release are fair and reasonable so far as the shareholders of the Company are concerned.

Yours sincerely



**MIKE MCTIGHE**  
CHAIRMAN

## **IG GROUP HOLDINGS PLC NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting ('AGM') of IG Group Holdings plc (the 'Company') will be held at the Company's offices located at Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA, on Thursday 17 September 2020 at 11.00 am

The business of the AGM will be to consider and, if thought fit, to pass Resolutions 1 to 19 inclusive as ordinary resolutions and Resolutions 20 to 24 inclusive as special resolutions.

### **Ordinary resolutions**

1. To receive the Company's accounts and the reports of the Directors and the auditors for the year ended 31 May 2020.
2. To approve the Directors' Remuneration Policy.
3. To approve the Directors' Remuneration Report for the year ended 31 May 2020.
4. To declare a final dividend on the ordinary shares of the Company for the year ended 31 May 2020 of 30.24 pence per ordinary share.
5. To re-elect June Felix (Executive Director) as a Director of the Company.
6. To re-elect Sally-Ann Hibberd (Non-Executive Director) as a Director of the Company.
7. To re-elect Malcolm Le May (Non-Executive Director) as a Director of the Company.
8. To re-elect Bridget Messer (Executive Director) as a Director of the Company.
9. To re-elect Jonathan Moulds (Non-Executive Director) as a Director of the Company.
10. To re-elect Jim Newman (Non-Executive Director) as a Director of the Company.
11. To re-elect Jon Noble (Executive Director) as a Director of the Company.
12. To elect Andrew Didham (Non-Executive Director) as a Director of the Company.
13. To elect Mike McTighe (Non-Executive Director) as a Director of the Company.
14. To elect Helen Stevenson (Non-Executive Director) as a Director of the Company.
15. To elect Charlie Rozes (Executive Director) as a Director of the Company.
16. To elect Rakesh Bhasin (Non-Executive Director) as a Director of the Company.
17. To re-appoint PricewaterhouseCoopers LLP as the auditors of the Company to hold office until the conclusion of the next annual general meeting at which accounts are laid.
18. To authorise the Audit Committee of the Board to determine the auditors' remuneration.
19. That the Directors be and are generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the '2006 Act') to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares:
  - i. up to a nominal amount of £6,000; and
  - ii. comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further nominal amount of £6,000 in connection with an offer by way of a rights issue;

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the next annual general meeting or on 7 December 2021, whichever is earlier but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this Resolution, 'rights issue' means an offer to:

- (i) ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

# Notice of 2020 Annual General Meeting

## Special resolutions

20. That, subject to the passing of Resolution 19 above, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash:
- (i) pursuant to the authority given by paragraph (i) of Resolution 19 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(2)(b) of the 2006 Act in each case:
    - (I) in connection with a pre-emptive offer; and
    - (II) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £900; and
  - (ii) pursuant to the authority given by paragraph (ii) of Resolution 19 above in connection with a rights issue, as if Section 561(1) of the 2006 Act did not apply to any such allotment;

such authority to expire at the end of the next annual general meeting of the Company or at the close of business on 7 December 2021, whichever is earlier provided that the Company may make offers and enter into agreements before the expiry of such authority which would, or might, require equity securities to be allotted and 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 authority had not expired.

For the purposes of this Resolution:

- (i) 'rights issue' has the same meaning as in Resolution 19 above;
- (ii) 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the Directors to holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
- (iii) references to an allotment of equity securities shall include a sale of treasury shares; and
- (iv) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

21. That, subject to the passing of Resolution 19 above, and in addition to any authority granted by Resolution 20 above, the Directors be authorised pursuant to Section 570 and Section 573 of the 2006 Act to allot equity securities (within the meaning of Section 560(1) of the 2006 Act) for cash under the authority conferred by Resolution 20 above and/or to sell treasury shares for cash as if Section 561(1) of the 2006 Act did not apply to any such allotment or sale, provided that this authority shall be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £900; 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 Directors determine to be an acquisition or other 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 at the close of business on 7 December 2021, whichever is earlier provided that the Company may make offers and enter into agreements before the expiry of such authority which would, or might, require equity securities to be allotted and treasury shares to be sold after such expiry and the Directors shall be entitled to allot equity securities and sell treasury shares pursuant to any such offer or agreement as if the authority had not expired.

22. That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693 of the 2006 Act) of ordinary shares of 0.005 pence each in the capital of the Company provided that:

- (i) the maximum number of shares which may be purchased is 37,029,945 (representing an amount equal to 10 per cent of the Company's total issued ordinary share capital as at 7 August 2020);
- (ii) the minimum price which may be paid for each share is 0.005 pence;
- (iii) the maximum price which may be paid for a share is an amount equal to the higher of:
  - (I) 105 per cent of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which such share is contracted to be purchased; or

- (ii) the higher of the price of the last independent trade and the highest current bid as stipulated by Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation; and
- (iv) this authority shall expire at the conclusion of the next annual general meeting of the Company or on 7 December 2021, whichever is earlier (except in relation to the purchase of shares, the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.
23. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.
24. That in relation to certain historical dividends paid by the Company, being the interim dividend for the year ended 31 May 2010 paid to shareholders of the Company on 2 March 2010, the final dividend for the year ended 31 May 2017 paid to shareholders of the Company on 27 October 2017 and the interim dividend for the year ended 31 May 2018 paid to shareholders of the Company on 2 March 2018:
- (i) a) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 31 May 2010) to the payment of the interim dividend, for year ended 31 May 2010, of 5.0 pence per ordinary share of 0.005 pence each in the share capital of the Company paid on 2 March 2010 (the "2010 Dividend"), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- b) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 31 May 2017) to the payment of the final dividend, for the year ended 31 May 2017, of 22.88 pence per ordinary share of 0.005 pence each in the share capital of the Company paid on 27 October 2017 (the "2017 Dividend"), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- c) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 31 May 2018) to the payment of the interim dividend, for the year ended 31 May 2018, of 9.69 pence per ordinary share of 0.005 pence each in the share capital of the Company paid on 2 March 2018 (the "2018 Dividend", together with the 2010 Dividend and 2017 Dividend, the "Dividends"), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend; and
- (ii) any and all claims which the Company has or may have arising out of or in connection with the payment of the Dividends against those shareholders who appeared on the register of members on the record date for the Dividends be waived and released, and that a deed of release in favour of such shareholders be entered into by the Company in the form produced to the Annual General Meeting and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness or any two Directors or any Director and the Company Secretary be authorised to execute the deed of release as a deed poll for and on behalf of the Company; and
- (iii) any distribution involved in the giving of the release (referred to in paragraph (ii) above) in relation to the Dividends be made out of the relevant distributable profits of the Company appropriated to the Dividends by reference to a record date identical to the record date for the Dividends; and
- (iv) any and all claims which the Company has or may have against each of its directors (whether past or present) arising out of or in connection with the approval, declaration or payment of the Dividends be waived and released and a deed of release in favour of such persons be entered into by the Company in the form produced to the Annual General Meeting and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness or any two Directors or any Director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company.

**ON BEHALF OF THE BOARD**



**JOANNA NAYLER**  
COMPANY SECRETARY

IG Group Holdings plc  
Cannon Bridge House  
25 Dowgate Hill  
London  
EC4R 2YA

10 August 2020

# Notice of 2020 Annual General Meeting

## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. A member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint one or more proxies to exercise all or any of his rights to attend, speak and vote at the AGM. A member can appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. A proxy need not be a member of the Company. Completion and submission of an instrument appointing a proxy will not preclude a member from attending and voting in person at the AGM. A Form of Proxy is enclosed. However, Shareholders should note that the 2020 AGM will be held as a closed meeting and Shareholders and their proxies will not be able to attend in person.

In order to be a valid appointment of proxy, the Form of Proxy and the original (or a certified true copy) of any power of attorney or other authority, if any, under which the Form of Proxy is signed must be received by post, by courier or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, no later than 15 September 2020 at 11.00 a.m. (or, in the event of an adjournment, the time which is 48 hours before the adjourned meeting).

Alternatively, members can submit their proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) by following the instructions provided.

Please note that any electronic communication sent to the Company or to Computershare Investor Services PLC that is found to contain a computer virus will not be accepted. The use of the internet service in connection with the AGM is governed by Computershare Investor Services PLC's conditions of use set out on the website, [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and may be read by logging on to that site.

If a member wishes to appoint more than one proxy and so requires additional Forms of Proxy, the member should contact Computershare Investor Services PLC on the Shareholder Helpline +44 (0)371 495 2032 or members may photocopy the form of proxy. (Calls to this number cost no more than a national rate from any type of phone or provider).

If in doubt you should check with your phone line provider as to the exact cost involved for you to call this number. Lines are open 8.30am – 5.30pm, Monday–Friday excluding bank holidays).

In light of the current restrictions on attendance at the AGM, it is recommended that Shareholders appoint the Chairman of the AGM as their proxy instead of named individuals who will not be permitted to attend the AGM.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment thereof by using the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting 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 by means of CREST to be valid, the appropriate CREST message ('a CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to 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 (ID number 3RA50) by the latest time(s) for receipt of proxy appointments specified in the Notice of Meeting. 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 Applications 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 a proxy appointed through CREST should be communicated to him by other means. 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. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy instructions. It is therefore the responsibility of the CREST member concerned (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) to take 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ('Nominated

Persons'). Nominated Persons may have a right under an agreement with the registered Shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

Nominated Persons should also remember that their main point of contact in terms of their investment in the Company remains the member who nominated the Nominated Person to enjoy information rights (or, perhaps the custodian or broker who administers the investment on their behalf). Nominated Persons should continue to contact that member, custodian or broker (and not the Company) regarding any changes or queries relating to the Nominated Person's personal details and interest in the Company (including any administrative matter). The only exception to this is where the Company expressly requests a response from a Nominated Person.

2. 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.
3. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 and for the purposes of Section 360B of the 2006 Act, in order to be able to attend and vote at the AGM or any adjourned meeting, (and also for the purposes of calculating how many votes a person may cast), a person must have his/her name entered on the register of members of the Company by close of business on 15 September 2020 (or by close of business on the date two days before any adjourned 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.
4. Shareholders are entitled to attend and vote at general meetings of the Company. However, Shareholders should note that the 2020 AGM will be held as a closed meeting and Shareholders and their proxies will not be able to attend in person. As at 7 August 2020, being the last practicable date before the publication of this Notice, the Company's total issued ordinary shares was 370,299,455 carrying one vote each on a poll. Therefore, the total voting rights in the Company as at 7 August 2020 are 370,299,455.
5. Under Section 527 of the 2006 Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:

- (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting for the year ended 31 May 2020; or
- (ii) any circumstance connected with an auditor of the Company appointed for the year ended 31 May 2020 ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the 2006 Act.

The Company may not require the members requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM for the year ended 31 May 2020 includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.

6. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any question relating to the business being dealt with at the meeting put by a member attending the meeting. However, members should note that no answer need be given in the following circumstances:
  - (i) if to do so would interfere unduly with the preparation of the meeting or would involve a disclosure of confidential information;
  - (ii) if the answer has already been given on a website in the form of an answer to a question; or
  - (iii) if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

In light of the restrictions on attendance at the AGM, if you have a question that you would have raised at the AGM, please contact us at IGAGM@computershare.co.uk before 11am on 15 September 2020.

7. As soon as practicable following the meeting, the results of the votes cast for and against and the number of votes actively withheld in respect of each of the resolutions proposed at the meeting will be announced via a Regulatory Information Service and also placed on the Company's website [www.iggroup.com](http://www.iggroup.com).

## Notice of 2020 Annual General Meeting

8. This Notice, together with information about the total numbers of shares in the Company in respect of which members are entitled to exercise voting rights at the meeting as at 7 August 2020, being the last practicable date before the publication of this Notice and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice, will be available on the Company's website [www.iggroup.com](http://www.iggroup.com).
9. Any electronic address provided either in this Notice or in any related documents (including the enclosed Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.
10. The register of interests of the Directors and their families in the share capital of the Company, copies of contracts of service of Directors with the Company or with any of its subsidiary undertakings and the letters of appointment of Non-Executive Directors and the deeds of release in favour of the Directors and the shareholders in respect of the Relevant Dividends, will be available for inspection at the registered office of the Company at Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted). These documents will also be available at least 15 minutes prior to and during the AGM. However, in light of the restrictions on attendance at the AGM, Shareholders wishing to inspect the abovementioned documents are requested to first email: [IGAGM@computershare.co.uk](mailto:IGAGM@computershare.co.uk).
11. Resolutions 1 to 24 at the 2020 AGM will be taken on a poll vote. This will result in a more accurate representation of the views of our Shareholders by ensuring that every vote is recognised, including the votes of all Shareholders who are unable to attend the meeting but who appoint a proxy for the meeting. On a poll, each shareholder has one vote for every share held.