



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 any 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 2023 ANNUAL GENERAL MEETING WHICH IS TO BE HELD ON WEDNESDAY, 20 SEPTEMBER 2023 AT 13:00 AT THE OFFICES OF IG GROUP HOLDINGS PLC, LOCATED AT CANNON BRIDGE HOUSE, 25 DOWGATE HILL, LONDON, EC4R 2YA, IS SET OUT IN THIS DOCUMENT.

Please complete and submit the 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 Registrar by no later than 13:00 on Monday, 18 September 2023.

IG Group

IG Group Holdings plc

(Incorporated in England and Wales with registered number 04677092)

Directors

Mike McTighe (Chair)
June Felix (Chief Executive Officer)
Jon Noble (Chief Operating Officer)
Charlie Rozes (Chief Financial Officer and Acting Chief Executive Officer)
Jonathan Moulds (Senior Independent Non-Executive Director)
Rakesh Bhasin
Andrew Didham
Wu Gang
Sally-Ann Hibberd
Malcolm Le May
Susan Skerritt
Helen Stevenson

Registered Office:

Cannon Bridge House
25 Dowgate Hill
London
EC4R 2YA

9 August 2023

Dear Shareholder

Notice of 2023 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 20 September 2023 at 13:00. The formal notice of the AGM and the resolutions to be proposed are set out on pages 10 to 12 of this document.

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 to 22 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 23 to 27 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.

Notice of 2023 Annual General Meeting

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 2023, together with the Directors' and Auditor's report in the Annual Report and Accounts.

Directors' Remuneration Report (Resolution 2)

Shareholders will be asked to receive and approve as an ordinary resolution the Directors' Remuneration Report for the year ended 31 May 2023. The Annual Report on Remuneration is set out in full on pages 105 to 118 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 2023. This vote is advisory and therefore will not affect the remuneration or benefits received by any Director.

Directors' Remuneration Policy (Resolution 3)

Shareholders will be asked to receive and approve as an ordinary resolution the Directors' Remuneration Policy, which is set out in full on pages 96 to 104 of the Annual Report and Accounts for the year ended 31 May 2023.

Section 439A of the Companies Act 2006 (the "2006 Act") requires that Shareholders be requested to approve the Directors' Remuneration Policy at least once every three years. The current policy was approved by Shareholders at the AGM in 2020 and is due for renewal.

The Company may not make a remuneration payment to a person who is, or is to become, or has been, a Director of the Company unless that payment is consistent with the latest approved Directors' Remuneration Policy or has otherwise been approved by a resolution of shareholders.

The vote on the Directors' Remuneration Policy is binding on the Company if Resolution 3 is passed. The Directors' Remuneration Policy will take effect immediately after the end of the AGM and will apply until replaced by a new or amended policy and a Directors' Remuneration Policy will be put to shareholders again no later than the Company's AGM in 2026.

If Resolution 3 is not passed, the Directors' Remuneration Policy approved by the shareholders at the 2020 AGM will continue in effect.

Dividend (Resolution 4)

A final dividend of 31.94 pence per ordinary share is recommended by the Directors for payment to Shareholders on the Register of Members at the close of business on 22 September 2023. Subject to the approval of Shareholders at the AGM, this dividend will be paid on 19 October 2023.

Re-election of Directors (Resolutions 5 to 16)

The UK Corporate Governance Code recommends that all directors of FTSE 350 companies should be subject to annual re-election by Shareholders. In accordance with this,

all of the Directors 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 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 standing for re-election will be proposed by separate resolution (Resolutions 5 to 16). 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 can be found on pages 7 to 9 of this document.

Auditor (Resolutions 17 and 18)

The Company is required at each general meeting at which accounts are presented to appoint an Auditor 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 Auditor, is proposing the re-appointment of PricewaterhouseCoopers LLP as the Company's Auditor for the financial year ending 31 May 2024.

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

IG Group Long Term Incentive Plan 2023 (Resolution 19)

Shareholder approval is being sought for a new long term incentive plan (the "LTIP"). The LTIP is intended to replace the current long term incentive plan which is due to expire in 2023.

The LTIP, for which shareholder approval is being sought, retains the key features of the current long term incentive plan; a summary of the principal features of the LTIP can be found at Appendix 1 to this Notice of AGM. The rules of the LTIP will be available for inspection at the registered office of the Company set out in note 13 of this Notice of AGM, at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting, and available on the National Storage Mechanism from the date of publication of this Notice of AGM.

Notice of 2023 Annual General Meeting

IG Group 2023 Sustained Performance Plan (Resolution 20)

Shareholder approval is being sought for the new Sustained Performance Plan (the “SPP”). The SPP is intended to replace the current sustained performance plan which is due to expire in 2023.

The SPP, for which shareholder approval is being sought, retains several features of the current sustained performance plan but provides for two types of awards (being annual awards and long-term awards, based on pre-grant and post-grant performance targets, respectively). A summary of the principal features of the SPP can be found in Appendix 2 to this Notice of AGM. The rules of the SPP will be available for inspection at the registered office of the Company as set out in Note 13 to this Notice of AGM, at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting, and available on the National Storage Mechanism from the date of publication of this Notice of AGM.

IG Group 2023 Global Share Purchase Plan (Resolution 21)

Shareholder approval is being sought for adoption of the new 2023 Global Share Purchase Plan (“GSPP”) which is intended to be used for all employees of the Group.

Under the GSPP participants will make contributions over a 12-month period through deductions from their pay. These contributions will be used to purchase shares in the Company (“Investment Shares”) throughout the 12-month contribution period. Investment Shares will be subject to a holding period of two years from date of purchase.

Participants will also be granted matching shares, with the number of matching shares awarded depending on the number of Investment Shares purchased. Matching share awards will be granted as a conditional right to receive shares in the Company and will vest two years from the date of grant.

A summary of the principal terms of the GSPP is set out in Appendix 3 to the Notice of AGM. The rules of the GSPP will be available for inspection at the registered office of the Company as set out in Note 13 to this Notice of AGM, and at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting, and available on the National Storage Mechanism from the date of publication of this Notice of AGM.

Authority of Directors to allot shares (Resolution 22)

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 2006 Act. This authority was given at the 2022 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 £6,674 which is approximately 33 per cent of the total issued ordinary share capital, exclusive of treasury shares, as at 8 August 2023, 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 30 November 2024, whichever is earlier. The Directors intend to seek to renew such authority at successive AGMs of the Company. As at 8 August 2023, 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”) issued in February 2023 on the expectations of institutional investors in relation to the authority of Directors to allot shares, upon the passing of Resolution 22, the Directors will have authority to allot an additional number of ordinary shares up to a maximum nominal value of £6,674, which is approximately a further 33 per cent of the total issued ordinary share capital, exclusive of treasury shares, as at 8 August 2023, being the latest practicable date before the publication of this Notice.

However, the Directors will only be able to allot those shares and grant rights to subscribe for, or convert other securities into, shares in connection with a pre-emptive offer 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 30 November 2024, whichever is earlier. The Directors intend to seek to renew such authority at successive AGMs of the Company.

As a result, if Resolution 22 is passed, the Directors could allot shares representing up to two-thirds of the total issued ordinary share capital pursuant to a pre-emptive offer. There are no current plans to use such an authority.

The Directors have no current plans to undertake a pre-emptive offer or to allot new 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 23 and 24)

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires these shares to be offered first to shareholders in proportion to their existing holdings (known as pre-emption rights). These pre-emption rights can be modified and/or disapplied to give the Directors greater flexibility in raising capital for the Company. The purpose of these resolutions

is to give the Directors such flexibility, in line with the latest investor guidance.

Limbs (i) and (iii) of Resolution 23 seek shareholder approval to allot a limited number of ordinary shares or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements or the issue of new shares to certain shareholders, particularly those resident in certain overseas jurisdictions.

The Directors have no current intention of exercising this authority but consider the authority in Resolution 23 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.

In addition, there may be circumstances when the Directors consider it in the best interests of the Company to allot a limited number of ordinary shares or other equity securities, or sell treasury shares for cash on a non-pre-emptive basis. The Pre-Emption Group's Statement of Principles (the "**PEG Principles**") were last updated in November 2022. They support the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash where these represent no more than ten per cent of the issued ordinary share capital (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments.

Accordingly, the purpose of limb (ii) of Resolution 23 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 22, or sell treasury shares, for cash up to a nominal value of £2,022, without the shares first being offered to existing shareholders in proportion to their existing holdings. This amount is equivalent to ten per cent of the total issued ordinary share capital of the Company excluding treasury shares, as at 8 August 2023, being the latest practicable date before the publication of this Notice.

The PEG Principles also support the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash where these represent no more than an additional ten per cent of issued ordinary share capital (exclusive of treasury shares) and are used only in connection with an acquisition or specified capital investment. The PEG Principles defines "**specified capital investment**" as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is

made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, the purpose of Resolution 24 is to authorise the Directors to allot new shares and other equity securities under the allotment authority given by Resolution 22, or sell treasury shares, for cash up to a further nominal amount of £2,022, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue. This amount is equivalent to ten per cent of the total issued ordinary share capital of the Company as at 8 August 2023, being the latest practicable date before the publication of this Notice, exclusive of treasury shares.

The Board has no current intention of exercising the authorities in Resolutions 23 and 24 to make pre-emptive or non-pre-emptive offers but considers them to be appropriate in order to allow the Company the flexibility to finance business opportunities.

The Board confirms that it intends to follow the shareholder protections set out in Section 2B of the PEG Principles.

If given, the authority will expire at the conclusion of the next AGM of the Company or 30 November 2024, whichever is earlier. The Directors intend to seek to renew such power at successive AGMs of the Company.

Authority for the Company to purchase its own shares (Resolution 25)

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 2022 AGM and would authorise the Company to purchase up to 40,452,304 shares. If given, the authority will expire at the conclusion of the next AGM of the Company or 30 November 2024, 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 8 August 2023, 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.

As announced on 21 July 2022, the Company undertook a share buyback programme of up to £150 million, pursuant to the general authority to purchase the Company's own shares approved at its 2021 AGM. On 3 April 2023, the Company announced the commencement of a £50 million extension to the share buyback programme under the authority given at the 2022 AGM.

Notice of 2023 Annual General Meeting

On 2 August 2023, the Company announced the commencement of a further buyback programme to repurchase up to £250 million of its own ordinary shares, with an agreement having been entered into with Morgan Stanley & Co. International Plc in respect of an initial tranche of up to £100 million (the "First Tranche") and is expected to be completed on or before 12 December 2023. The First Tranche will take place within the limitations of the authority granted at the last AGM as opposed to the authority being sought in Resolution 25. The Directors currently intend to implement the remainder of the buyback programme at a later date, with shares purchased under any further tranche(s) to be executed under this Resolution (25). The share buyback programme is subject to the continuing approval of the Financial Conduct Authority.

Under the 2006 Act, the Company is permitted to hold its own shares in treasury following a buyback, instead of cancelling them. This gives the Company the ability to reissue treasury shares quickly and cost-effectively (including pursuant to the authority under Resolution 22) 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 Resolution 25, 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 8 August 2023, being the latest practicable date before the publication of this Notice, the Company held no equity securities in treasury.

Notice Period for meetings (Resolution 26)

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 26 seeks to renew the approval given by Shareholders at the 2022 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.

Articles of Association (Resolution 27)

The Company is proposing to adopt new Articles of Association (the "New Articles") in order to update the Company's current Articles of Association (the "Current Articles") which were adopted on 22 September 2021. The principal change introduced in the New Articles is to add in a new provision permitting the Company to change its name by board resolution, in line with market practice. Other than the change described above, there are no changes to the Current Articles.

A copy of the Current Articles, marked up to show all proposed changes, are available for inspection at the Company's registered office (Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA) during normal business hours on any business day from the date of this Notice of AGM until the conclusion of the AGM, at the AGM venue for at least 15 minutes prior to and during the AGM, or on the Company's website and on the National Storage Mechanism from the date of this Notice of AGM. So that appropriate arrangements can be made for shareholders wishing to inspect documents, we request that shareholders contact the Group Company Secretary by email at CoSec@ig.com in advance of any visit to ensure that access can be arranged. Subject to the passing of Resolution 27, the New Articles will take effect from the conclusion of the AGM.

Action to be taken

You will find enclosed a Form of Proxy. 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 no later than 18 September 2023 at 13:00 (or, in the event of an adjournment, the time which is 48 hours before the adjourned meeting).

Recommendation

Your Directors consider that Resolutions 1 to 27, 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 to 27, as they intend to do in respect of their own beneficial holdings.

Yours faithfully,



MIKE MCTIGHE
CHAIR
IG Group Holdings plc

Biographies for our Board of Directors

Mike McTighe, Non-Executive Director and Board Chair

Mike has a wealth of leadership, board and regulatory experience from both public and private companies. Mike is the Chair of Openreach Limited and Together Financial Services Limited. He also chairs the boards of Press Acquisition Limited and May Corporation Limited, the respective parent companies of the Telegraph Media Group and The Spectator (1828) Ltd. For over 20 years he has held various non-executive director roles in a range of regulated and unregulated industries while also spending eight years on the board of Ofcom and one year on the board of Postcomm.

Mike has held many chairships over the years, including chairing several UK and US public company boards. He spent most of his executive career at Cable & Wireless, Philips, Motorola and GE.

Mike holds a BSc (Eng) honours degree in Electrical Engineering.

June Felix, Chief Executive Officer

June was appointed as CEO on 30 October 2018, having served as a Non-Executive Director of the Company from 4 September 2015. She has had a successful career growing and leading global financial services and tech companies.

June brings nearly three decades' experience in finance and digital technology sectors, having held senior management roles in New York, London, and Hong Kong. Previous roles include her position as President of Verifone Europe, various executive management positions at large multi-national businesses, including IBM's Global Head of Banking and Financial Markets, and senior roles at Citibank and Chase Bank.

June is currently a Non-Executive Director of RELX PLC and The London Technology Club. She graduated from the University of Pittsburgh with a first class honours degree in Chemical Engineering and Pre-Med.

Charlie Rozes, Chief Financial Officer

Charlie was appointed as CFO on 1 June 2020 and has a proven track record in financial control and reporting, accounting, tax, M&A, investor relations, risk and compliance and audit. He is a highly experienced finance leader having held executive director roles in the financial services sector and led substantial change programmes in the UK and internationally.

Charlie began his professional career with PricewaterhouseCoopers LLP, becoming a Partner in 2001 in the US management consulting practice, followed by senior executive roles at IBM and Bank of America. In 2007, he joined Barclays plc as Chief Financial Officer of Barclays UK Retail and Business Bank and was Global Head of Investor Relations from 2011 to 2015, and Group Finance Director at Jardine Lloyd Thompson plc from 2015 to 2019.

Charlie has no current external appointments. He has an undergraduate degree from Tufts University and an MBA from the Southern Methodist University.

Jon Noble, Chief Operating Officer

Jon was appointed COO on 14 June 2019 with responsibility for Trading and Operations. He also leads the business change office and chairs several of IG's management committees.

He first joined IG in 2000 as a trainee dealer, reaching Dealing Director by 2007. In 2010, he became Dealing & Operations Director and in 2012 was appointed Chief Information Officer (CIO). In 2015, Jon became Head of IG's Delivery pillar. He was appointed to the Board on 1 June 2018.

As CIO, Jon had responsibility for setting and delivering our IT strategy, delivery of all work programmes and for keeping the production environment stable and secure. He was responsible for IG's IT systems, including its client interface systems.

Jon has no current external appointments.

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

Jonathan Moulds, Senior Independent Director (SID)

Jonathan has extensive experience in financial services in the UK, US and Asia during his 25+ year executive career. He currently chairs Citi's largest global subsidiary CGML, Financial Markets Standard Board Limited and Litigation Capital Management Limited.

He spent the majority of his career at Bank of America where he became head of Bank of America's International businesses and subsequently European President of Bank of America Merrill Lynch and the CEO of Merrill Lynch International following the merger of the two companies. He was recently Group Chief Operating Officer at Barclays Plc.

Jonathan has served on key industry associations, including the International Swaps and Derivatives Association as Chair, Association for Financial Markets in Europe as Director, and Capital Markets Senior Practitioners of the UK Financial Services Authority and the Global Financial Markets Association as member.

He has a first-class honours in Mathematics from the University of Cambridge and was awarded a CBE in the 2014 Honours List for services to philanthropy.

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Rakesh Bhasin, Non-Executive Director

Rakesh 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 Chair of CMC Networks, a Carlyle Group investment company based in Africa.

Rakesh was previously the Chief Executive Officer of Colt Technology Services, a Fidelity-owned company providing network, voice and data centre services globally, Non-Executive Chair of KVH, an Asian-based technology company and Non-Executive Chair 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 of AT&T Japan Limited and Senior Managing Director of Japan Telecom Company Limited.

He has a BSc in Electrical Engineering from George Washington University.

Andrew Didham, Non-Executive Director

Andrew is currently Chair of GCP Infrastructure Investments Limited, a Director of N.M. Rothschild & Sons Limited, Chair of the N.M. Rothschild Pension Trust, and Non-Executive Director and Audit Committee Chair of Shawbrook Group plc.

Andrew was previously a Senior Independent Director of Charles Stanley Group plc, where he also served as Non-Executive Chair of its principal operating company Charles Stanley & Co. Limited. He was also a Non-Executive Director and Audit and Risk Committees Chair of Jardine Lloyd Thompson Group plc.

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

He has a BA (Hons) in Business Studies (Finance).

Wu Gang, Non-Executive Director

Wu Gang has a strong strategic and financial advisory background and a wealth of international experience gained from a career of over 25 years in investment banking in Asia and Europe.

Wu Gang held senior leadership positions at a number of leading China-based and global financial services firms including establishing and leading the London-based European investment banking group at CITIC CLSA, the international platform of CITIC Securities. Prior to this, he led M&A and General Industrials client coverage groups at ICBC International. He also held senior level positions at Royal Bank of Scotland, HSBC and Merrill Lynch in Hong Kong and London. Wu Gang started his investment banking career at Goldman Sachs.

He is a Non-Executive Director of Tritax Big Box REIT plc and Ashurst LLP, where he also chairs the Risk Committee. He was previously a Non-Executive Director of Laird plc.

He has an MBA from INSEAD, an MA from SOAS, and a BA from Fudan University.

Sally-Ann Hibberd, Non-Executive Director

Sally-Ann has an extensive background in financial services and technology. She previously served as Chief Operating Officer of the International Division, and latterly as Group Operations and Technology Director of Willis Group and has also held a number of senior executive roles at Lloyds TSB.

Sally-Ann has been a Non-Executive Director of Shawbrook Group plc, Equiniti Group plc and The Co-operative Bank plc, serving as Chair or a member for several committees including Risk, Audit, Nomination and Remuneration.

She currently serves as Chair of Central Topco Limited (Clear Group) and Non-Executive Director of Simon Midco Limited (Lowell Group), where she chairs the Risk and Sustainability Committees.

She holds a BSc Civil Engineering from Loughborough University and an MBA from CASS Business School.

Malcolm Le May, Non-Executive Director

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

He chairs IG US Holdings Inc. which has responsibility for our North America business. He was Remuneration Committee Chair and Senior Independent Director of IGGH from 2015 to 2020.

Malcolm was Chief Executive Officer of Vanquis Banking Group plc until July 2023, having previously been its Senior Independent Director and Interim Executive Chair.

Malcolm has previously served as a Non-Executive Director and Remuneration Committee Chair of Hastings Group Holdings plc, Senior Independent Director of Pendragon plc, and Non-Executive Director and Investment Committee Chair 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 Limited, Morley Fund Managers (now Aviva Investors) and JER Partners Limited, where he was European President and Matrix Securities Limited.

Susan Skerritt, Non-Executive Director

Susan is a commercial banker, industry consultant and corporate treasury professional with expertise in global financial markets, regulatory matters and strategic project management.

Susan is an Independent Director of IG US Holdings plc. which has responsibility for our North America Business. She is also Lead Director of Community Bank System and Independent Director of Tanger Factory Outlet Centers in the US and Non-Executive Director of Falcon Group. She is Audit and Risk Committee Chair at Falcon Group and Audit Committee Chair at Tanger Factory Outlet Centers.

Susan previously served as Chair, CEO and President at Deutsche Bank Trust Company Americas, Non-Executive Director and Human Resources and Corporate Governance Chair at Royal Bank of Canada US Group, and Executive Board Member at Deutsche Bank USA and Bank of New York Mellon Trust Company.

Susan is a Trustee of the Village of Saltaire.

She has an MBA in Finance and International Business from New York University Stern School of Business and a BA in Economics from Hamilton College.

Helen Stevenson, Non-Executive Director

Helen brings extensive marketing and digital experience from a range of industries, together with strong customer focus. She is an experienced Non-Executive Director with particular experience regarding remuneration matters, and currently chairs RM plc.

Helen was previously the Senior Independent Director of Reach plc, a Non-Executive Director of Skipton Building Society and served on the board of Kin and Carta as Remuneration Committee Chair and Senior Independent Director. Helen was also the Chief Marketing Officer UK at Yell Group plc from 2006 to 2012 and, prior to this, Lloyds TSB's Group Marketing Director. She 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 a Governor of Wellington College.

She has a BA (Hons) Degree in Chemical Engineering from Cambridge University.

Notice of 2023 Annual General Meeting

IG Group Holdings plc Notice of Annual General Meeting

Notice is hereby given that the AGM of the Company will be held at the Company's registered office located at Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA, on Wednesday, 20 September 2023 at 13:00.

The business of the AGM will be to consider and, if thought fit, to pass Resolutions 1 to 22 inclusive as ordinary resolutions and Resolutions 23 to 27 inclusive as special resolutions.

Ordinary resolutions

1. To receive the Company's accounts and the Directors' Report and the Independent Auditors' Report for the year ended 31 May 2023.
2. To approve the Directors' Remuneration Report for the year ended 31 May 2023.
3. To approve the Directors' Remuneration Policy for the year ended 31 May 2023.
4. To declare a final dividend on the ordinary shares of the Company for the year ended 31 May 2023 of 31.94 pence per ordinary share.
5. To re-elect Mike McTighe as a Director of the Company.
6. To re-elect June Felix as a Director of the Company.
7. To re-elect Charlie Rozes as a Director of the Company.
8. To re-elect Jon Noble as a Director of the Company.
9. To re-elect Jonathan Moulds as a Director of the Company.
10. To re-elect Rakesh Bhasin as a Director of the Company.
11. To re-elect Andrew Didham as a Director of the Company.
12. To re-elect Wu Gang as a Director of the Company.
13. To re-elect Sally-Ann Hibberd as a Director of the Company.
14. To re-elect Malcolm Le May as a Director of the Company.
15. To re-elect Susan Skerritt as a Director of the Company.
16. To re-elect Helen Stevenson as a Director of the Company.
17. To re-appoint PricewaterhouseCoopers LLP as the Auditor 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 Auditor's remuneration.
19. That the rules of the IG Group Long Term Incentive Plan 2023 (the "LTIP") in the form produced to the Meeting and initialled by the Chair of the Meeting for the purposes of identification, the principal terms of which are summarised in Appendix 1, be and are hereby approved and the Directors be and are generally authorised to adopt the LTIP and to do all acts and things that they consider necessary or expedient to give effect to the LTIP and that the Directors be and are hereby authorised to adopt further plans based on the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation in the LTIP.
20. That the rules of the IG Group 2023 Sustained Performance Plan (the "SPP") in the form produced to the Meeting and initialled by the Chair of the Meeting for the purposes of identification, the principal terms of which are summarised in Appendix 2, be and are hereby approved and the Directors be and are generally authorised to adopt the SPP and to do all acts and things that they consider necessary or expedient to give effect to the SPP and that the Directors be and are hereby authorised to adopt further plans based on the SPP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation in the SPP.
21. That the rules of the IG Group 2023 Global Share Purchase Plan ("GSPP") in the form produced to the Meeting and initialled by the Chair of the Meeting for the purposes of identification, the principal terms of which are summarised in Appendix 3, be and are hereby approved and the Directors be and are generally authorised to adopt the GSPP and to do all acts and things that they consider necessary or expedient to give effect to the GSPP and that the Directors be and are hereby authorised to adopt further plans based on the GSPP, but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation in the GSPP.

22. 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 in the Company or grant rights to subscribe for or to convert any security into shares in the Company:

- i. up to an aggregate nominal amount of £6,674; and
- ii. comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further nominal amount of £6,674 in connection with a pre-emptive offer;

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 AGM of the Company or 30 November 2024, whichever is earlier but, in each case, so that the Company may, before such expiry, make offers and enter into agreements 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 given by this resolution has expired.

For the purposes of this Resolution,

- i. “**pre-emptive offer**” means an offer of equity securities open for acceptance for a period fixed by the Directors to (a) 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 and (b) other persons so entitled by virtue of the rights attaching to any other securities held by them, 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; and
- ii. 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.

Special resolutions

23. That, subject to the passing of Resolution 22 above, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash, as if Section 561(1) of the 2006 Act did not apply to any such allotment pursuant to the authority given by Resolution 22 above and/or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act, such authority to be limited to:

- i. allotment in connection with a pre-emptive offer; and
- ii. otherwise than in connection with a pre-emptive offer, allotments up to an aggregate nominal amount of £2,022;

such authority to expire at the end of the next AGM of the Company or 30 November 2024, whichever is earlier but in each case so 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 the authority given by this resolution has expired 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.

For the purposes of this Resolution:

- i. “**pre-emptive offer**” has the same meaning as in Resolution 22 above;
- ii. references to an allotment of equity securities shall include a sale of treasury shares; and
- iii. 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.

Notice of 2023 Annual General Meeting

24. That, subject to the passing of Resolution 22 above, and in addition to any authority granted by Resolution 23 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) wholly for cash under the authority conferred by Resolution 23 above and/or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act, as if Section 561(1) of the 2006 Act did not apply to any such allotment, such allotment be limited to:

- i. allotments up to an aggregate nominal amount of £2,022, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be either an acquisition or a specified 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 authorities to expire at the end of the next AGM of the Company or 30 November 2024 whichever is the earlier, but in each case so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution, references to an allotment of equity securities shall include a sale of treasury shares.

25. 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 40,452,304 (representing an amount equal to 10 per cent of the Company's total issued ordinary share capital as at 8 August 2023);
- 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 as it applies in the UK; and

iv. this authority shall expire at the conclusion of the next AGM of the Company or 30 November 2024, 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.

26. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

27. That, with effect from the close of the 2023 AGM, the New Articles produced to the meeting and initialled by the Chair of the meeting for identification purposes be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Company's current Articles.

BY ORDER OF THE BOARD



AURELIA GIBBS
GROUP COMPANY SECRETARY
IG Group Holdings plc
9 August 2023

Registered Office:
Cannon Bridge House
25 Dowgate Hill
London
EC4R 2YA

Registered in England and Wales

Registered number: 04677092

Notes to the Notice of Annual General Meeting

1. Shareholders wishing to attend the meeting are asked to register their intention at www.investorcentre.co.uk/eproxy no later than 13:00 on Monday, 18 September 2023. Rules around capacity at the venue and changes in health and safety requirements may mean Shareholders cannot ultimately attend the meeting.
2. A member entitled to attend and vote at the AGM may appoint one or more proxies to exercise all or any of their 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 them. 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.

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 18 September 2023 at 13:00 (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 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 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 UK bank holidays).

3. 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 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 them 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 to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Notice of 2023 Annual General Meeting

4. 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 2006 Act ("**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.
5. 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.
6. 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 their name entered on the Register of Members of the Company by close of business on 18 September 2023 (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.
7. Shareholders are entitled to attend and vote at general meetings of the Company. As at 8 August 2023, being the latest practicable date before the publication of this notice, the Company's total issued ordinary shares was 404,523,042 carrying one vote each on a poll. Therefore, the total voting rights in the Company as at 8 August 2023 are 404,523,042.
8. 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 2023; or
 - ii. any circumstance connected with an Auditor of the Company appointed for the year ended 31 May 2023 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 2023 includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.
9. 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.
10. 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**.

11. 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 8 August 2023, being the latest 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**.
12. 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.
13. The copies of contracts of service of directors with the Company or with any of its subsidiary undertakings, the letters of appointment of Non-Executive Directors, the rules of the LTIP proposed in resolution 19, the rules of the SPP proposed in Resolution 20, the rules of the GSPP proposed in Resolution 21, the proposed New Articles of the Company and a copy of the Current Articles marked to show the changes being proposed in resolution 27 will be available for inspection at the registered office of the Company, in accordance with government guidelines, at Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA during normal business hours on any weekday (Saturdays, Sundays and UK public holidays excepted). These documents will also be available at least 15 minutes prior to and during the AGM.
14. Resolutions 1 to 27 at the 2023 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.

Notice of 2023 Annual General Meeting

APPENDIX 1 TO NOTICE OF GENERAL MEETING SUMMARY OF THE IG GROUP LONG TERM INCENTIVE PLAN 2023

The terms of the IG Group Holdings plc (the “**Company**”) IG Group Long Term Incentive Plan 2023 (the “**LTIP**”) are summarised below.

Operation

The LTIP will be administered by the remuneration committee of the board of directors of the Company or by any other duly authorised committee of it (the “**Committee**”). Decisions in relation to any participation in the LTIP by the Company’s executive directors will always be taken by the Company’s remuneration committee. Any employee of the Company’s group (“**Group**”) is eligible to participate at the Committee’s discretion.

Grant of awards

Awards may be granted by the Committee as conditional awards of, or options over, ordinary shares in the Company (“**Shares**”) or phantom conditional (cash-based) awards relating to a number of notional Shares. It is intended that awards will be granted in relation to Shares wherever practicable.

Awards can only be granted in the 42 days (six weeks) following the day on which the LTIP is approved by shareholders, or the first dealing day after the date on which the Company announces its results for any period, the day on which the Company’s directors’ remuneration policy is approved by shareholders, or any day on which the Committee determines that exceptional circumstances exist which justify the grant of awards. Where the Company is restricted from granting awards during the periods specified above as a result of any dealing restrictions, the relevant grant period will be 42 days (six weeks) beginning on the day after such dealing restrictions are lifted.

Awards are not transferable except on death and will not form part of pensionable earnings.

Performance conditions

Awards made under the LTIP may be subject to a performance condition and the period over which any performance condition will be assessed will not be less than three years. Awards made under the LTIP to executive directors will usually be subject to a performance condition, other than for Awards granted in connection with the recruitment of an executive director.

Any performance condition may be amended if the Committee considers that an amended or substituted performance condition would be reasonable, more appropriate and would not be materially less difficult to satisfy.

Individual limit

The Committee may grant Awards of such quantum as it considers appropriate, save that an Award may not be granted to an executive director if it would exceed the applicable limit set out in the Company’s directors’ remuneration policy.

Overall limits

In any ten year period, the number of Shares which may be issued under the LTIP and any other employee share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time.

In addition, in any ten year period, the number of Shares which may be issued under the LTIP and any other discretionary employee share plan adopted by the Company may not exceed 5% of the issued ordinary share capital of the Company from time to time.

Treasury Shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise.

Vesting, exercise and release of awards

Vesting

Awards subject to performance conditions will normally vest as soon as reasonably practicable after the end of the performance period (or on such later date as the Committee determines) to the extent that the performance conditions have been satisfied.

Awards not subject to performance conditions will normally vest on the third anniversary of grant (or such other date as the Committee determines on or before the grant date).

Retention periods

In addition, awards granted to executive directors and to employees who are identified as Material Risk Takers under the Investment Firms Prudential Regime (“**IFPR Material Risk Takers**”) or the Investment Firms Directive (“**IFD Material Risk Takers**”) will usually be subject to a retention period following vesting. The retention period will normally be:

- for executive directors, two years (or such other period as will result in the vesting period of an award and the retention period being a total of five years);
- for IFPR Material Risk Takers, six months;
- for IFD Material Risk Takers, one year; or
- such other period as the Committee may determine or which is required by regulation.

Participants will be required to retain the Shares received under their awards until the applicable retention period has ended, following which the awards will be released.

Discretion to adjust vesting

The Committee may adjust (including by reducing to nil) the extent to which an award would vest, if it considers that the vesting level does not reflect the underlying financial or non-financial performance of the participant or the Group member that employs the participant over the vesting period, the vesting level is not appropriate in the context of circumstances that were unforeseen when the award was granted, or there exists any other reason why an adjustment is appropriate.

Settlement of awards

Awards may be satisfied using newly issued Shares, Shares held in treasury or Shares purchased in the market.

Options will normally be exercisable from the point of vesting until the tenth anniversary of the grant date.

At any time before Shares under an award have been delivered to a participant, the Committee may decide to pay a participant a cash amount equal to the value of the Shares they would have otherwise received.

Dividend equivalent payments

Following vesting and unless the Committee determines otherwise, participants (other than those classified as IFD Material Risk Takers) shall be entitled to a dividend equivalent payment. This payment will be made in cash and/or Shares with a value determined by reference to the dividends that would have been paid on the vested Shares in their awards in respect of the dividend record dates occurring between the date of grant and vesting. The Committee shall decide the basis on which the value of such dividend shall be calculated, which may assume the reinvestment of dividends.

Leavers

Awards will usually lapse on cessation of office or employment with the Group except where cessation is as a result of the individual's retirement, ill-health, injury or disability, where the participant's employer is no longer a member of the Group, or for any other reason that the Committee determines ("**Good Leavers**"). Where employment terminates as a result of gross misconduct, a participant cannot be a Good Leaver.

Unvested awards held by Good Leavers will usually continue until the normal vesting date and any applicable retention period shall continue to apply, unless the Committee determines that the award will vest (and/or be released) as soon as reasonably practicable following the date of cessation. In determining the extent to which an award vests, the Committee will take into account the extent to which any performance condition has been satisfied and, unless it determines otherwise, the award will be pro-rated for time.

Options will normally be exercisable for twelve months after vesting.

If a participant dies their unvested awards will, unless the Committee determines otherwise, vest and/or be released from any applicable Retention Period following the participant's death. In determining the extent to which an award vests, the Committee will take into account the extent to which any performance condition has been satisfied at the date of death and, unless it determines otherwise, the award will be pro-rated for time. A participant's personal representatives will normally have twelve months from the participant's death to exercise any vested options.

Where a participant ceases employment and is not a Good Leaver, their unvested awards will lapse on the date of cessation.

Where a participant ceases employment (other than as a result of gross misconduct) they shall be entitled to retain any vested awards. Options will normally be exercisable for twelve months after cessation of employment. Any applicable retention period shall continue to apply, unless the Committee determines the award should be released as soon as practicable following the date of cessation.

Malus and clawback

Where one of the events listed below occurs at any time between the grant date of an award and the fifth anniversary thereof (or such other period as the Committee may decide), the Committee may apply malus or clawback. Malus permits the Committee to reduce or cancel an unvested award and clawback permits the Committee to require the participant to repay the value of the award, whether as a cash payment or by transfer of Shares to the Company.

Malus and/or clawback may apply where:

- there is reasonable evidence of employee misbehaviour or material error;
- the Company or relevant business unit suffers a material downturn in financial performance;
- the Company materially misstated its financial results;
- in assessing any condition set in connection with an award such assessment was based on error, or on inaccurate or misleading information or assumptions and that such error, information or assumptions resulted either directly or indirectly in an award (i) being granted over a greater number of Shares; and/or (ii) vesting to a greater degree than would have been the case had that error not been made;
- there has been a substantial failure of risk management
- there has been serious reputational damage to the Company, any Group member or a relevant business unit;

Notice of 2023 Annual General Meeting

- there has been a material corporate failure in the Company, any Group member or any business unit;
- the relevant individual is not considered to be fit and proper to perform their role;
- there has been serious misconduct or material error on the part of the relevant individual;
- an individual participated in or was responsible for fraud or other conduct or severe negligence which resulted in significant losses to the Group;
- there has been a significant increase in the economic or regulatory capital base of the Company, the Group member that employs the relevant individual or relevant business unit;
- regulatory sanctions have been imposed on the Company or any member of the Group and the conduct of the relevant individual contributed materially to such regulatory sanction; or
- any other event arises which the Committee considers to be similar in their nature or effect to those set out above.

Corporate events

In the event of a change of control of the Company, unvested awards will vest to the extent any applicable performance condition has been satisfied at the date of change of control and will, unless the Committee decides otherwise, be pro-rated for time. Any vested awards that are subject to a retention period will be released from that retention period on the date of change of control.

An option may be exercised for a period of one month from the date the participant is notified of the event (or, if shorter, until the expiry of the exercise period) and will lapse at the end of that period.

Alternatively, the Committee may permit awards to be exchanged for Shares in the acquiring company. If the change of control is an internal reorganisation of the Group or if the Committee so decides, participants will be required to exchange their awards (rather than awards vesting/being released as part of the transaction).

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Committee, may affect the current or future value of Shares, the Committee may determine that awards will vest. In determining the extent to which awards will vest, the Committee will take into account the extent to which any performance condition has been satisfied and, unless the Committee decides otherwise, the award will be pro-rated for time.

Adjustment of awards

In the event of any variation of the share capital of the Company or a demerger, special dividend or other similar event which affects the market price of Shares to a material extent, the Committee may make such adjustments as it considers appropriate, including one or more of the following:

- the number of Shares comprised in an Award;
- the option price; and
- where any award has vested or option has been exercised but no Shares have been delivered, the number of Shares which may be so transferred or allotted and (if relevant) the price at which they may be acquired.

Amendments

The Committee may amend the LTIP at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the LTIP, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Committee without shareholder approval.

Termination of LTIP

Awards may not be granted under the LTIP after the tenth anniversary of its approval by shareholders.

Inspection

A copy of the LTIP rules will be available for inspection at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting, and available on the National Storage Mechanism from the date of this Notice of AGM.

APPENDIX 2

SUMMARY OF THE IG GROUP 2023 SUSTAINED PERFORMANCE PLAN

The terms of the IG Group Holdings plc (the “**Company**”) IG Group 2023 Sustained Performance Plan (the “**SPP**”) are summarised below.

Operation

The SPP will be administered by the remuneration committee of the board of directors of the Company or by any other duly authorised committee of it (the “**Committee**”). Decisions in relation to any participation in the SPP by the Company’s executive directors will always be taken by the Company’s remuneration committee. Only employees or executive directors of the Company’s group (“**Group**”) are eligible for consideration for selection to participate at the Committee’s discretion.

Grant of awards

Awards may be granted by the Committee as annual awards (“**Annual Awards**”) and/or long-term awards (“**Long-Term Awards**”). Unless the Committee determines otherwise, 70% of an award will be granted as an Annual Award and 30% of an award will be granted as a Long-Term Award. As outlined in the Directors’ Remuneration Report, for Awards granted in connection with the SPP Year FY24, 85% of the Award will be an Annual Award and 15% of the Award shall be a Long-Term Award. Awards will be conditional awards of, or options over, ordinary shares in the Company (“**Shares**”). Phantom conditional (cash-based) awards relating to a number of notional Shares may also be granted, and will usually be granted where awards of Shares are not permitted, or are not practical. Options may be granted with or without an exercise price.

Awards can only be granted in the 42 days (six weeks) beginning on the day on which the SPP is approved by shareholders, the first dealing day after the day on which the Company makes an announcement of its results for any period, the day on which the Company’s directors’ remuneration policy is approved by shareholders, or any day on which the Committee determines that exceptional circumstances exist which justify the grant of awards. Where the Company is restricted from granting awards during the periods specified above as a result of any dealing restrictions, the relevant grant period will be 42 days (six weeks) beginning on the day after such dealing restrictions are lifted.

Awards are not transferable except on death and benefits provided under the SPP will not form part of pensionable earnings.

Performance targets

The grant of Annual Awards shall be made with reference to satisfaction of pre-grant performance targets and such other factors as the Committee considers appropriate.

The vesting of Long-Term Awards shall be subject to the satisfaction of post-grant performance targets, usually measured over a performance period of at least three years. Any post-grant performance target may be amended or substituted if the Committee considers that an amended or substituted performance target would be reasonable, more appropriate and would not be materially less difficult to satisfy.

Individual limit

Awards will not be granted to a participant under the SPP in respect of any financial year of the Company over Shares with a market value (as determined by the Committee) in excess of 500% of salary.

Overall limits

In any ten-year period, the number of Shares which may be issued under the SPP and any other employee share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time.

In addition, in any ten-year period, the number of Shares which may be issued under the SPP and any other discretionary employee share plan adopted by the Company may not exceed 5% of the issued ordinary share capital of the Company from time to time.

Treasury Shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise.

Vesting, exercise and release of awards

Vesting of awards and retention periods

Annual Awards granted to executive directors shall normally vest as follows:

1. 42.86% of the Annual Award will vest on the grant date and be paid out in cash;
2. 28.57% of the Annual Award will vest on the second anniversary of the grant date, and will be subject to a retention period of two years thereafter; and
3. 28.57% of the Annual Award will vest on the third anniversary of the grant date, and will be subject to a retention period of six months thereafter.

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Annual Awards granted to participants who are not executive directors on the grant date shall normally vest as follows:

1. one third of the Annual Award will vest on each the first, second and third anniversaries of the grant date; and
2. where granted to a participant who is identified as a Material Risk Taker under the Investment Firms Prudential Regime (“**IFPR Material Risk Taker**”), the vested Annual Award will be subject to a retention period of six months; and
3. where granted to a participant who is identified as a Material Risk Taker under the Investment Firms Directive (“**IFD Material Risk Taker**”), the vested Annual Award will be subject to a retention period of twelve months.

Long-Term Awards will normally vest as soon as reasonably practicable after the end of the performance period, to the extent that the performance targets have been satisfied. Vested Long-Term Awards will ordinarily be subject to the following retention period:

1. for executive directors, a retention period of two years;
2. for any other participant (including IFPR Material Risk Takers and IFD Material Risk Takers), a retention period of twelve months.

For both Annual Awards and Long-Term Awards, the Committee may set a different Retention period at any time prior to the vesting date of the relevant awards, or where a different prior is required by legislation.

Participants will be required to retain the Shares received under their awards until the applicable retention period has ended, following which the awards will be “released”.

Discretion to adjust vesting

The Committee may adjust (including by reducing to nil) the extent to which an award (whether an Annual Award or a Long-Term Awards) would vest, if it considers that either the vesting level does not reflect the underlying financial or non-financial performance of the participant or the Company over the vesting period, or the vesting level is not appropriate in the context of circumstances that were unexpected or unforeseen when the award was granted, or where any value in the Award at vesting amounts to a windfall gain or there exists any other reason why an adjustment is appropriate.

Settlement of awards

Awards may be satisfied using newly issued Shares, Shares held in treasury or Shares purchased in the market.

Options will normally be exercisable from the point of vesting (or, where relevant, release) until the tenth anniversary of the grant date.

At any time before the point at which Shares under an award have been allotted or transferred to a participant, the Committee may decide to pay a participant a cash amount equal to the value of the Shares they would have otherwise received.

Dividend equivalent payments

Following vesting and unless the Committee determines otherwise, participants (other than those classified as IFD Material Risk Takers) shall be entitled to a dividend equivalent payment. This payment will be made in cash and/or Shares with a value determined by reference to the dividends that would have been paid on the vested Shares in their awards in respect of the dividend record dates occurring between the date of grant and vesting. The Committee shall decide the basis on which the value of such dividend shall be calculated, which may assume the reinvestment of dividends.

Leavers

Good Leavers

Awards will usually lapse on cessation of office or employment with the Group except where cessation is as a result of the individual’s retirement, injury or disability, where the participant’s employer is no longer a member of the Group, or for any other reason that the Committee determines (“**Good Leavers**”). Where employment terminates as a result of gross misconduct, a participant cannot be a Good Leaver. Good Leavers shall, unless the Committee determines otherwise, be eligible to receive one further Annual Award in connection with the plan year in which cessation arises. Any such Annual Award will normally be pro-rated to reflect the proportion of the plan year in which the participant was employed.

Unvested awards held by Good Leavers will usually continue until the normal vesting date (and any applicable retention period shall continue to apply), unless the Committee determines that the award will vest (and be released) as soon as reasonably practicable following the date of cessation. Annual Awards held by Good Leavers will not usually be subject to time pro-rating. For Long-Term Awards, awards will vest to the extent the applicable performance target is satisfied and, unless the Committee determines otherwise, will be pro-rated for time. Options will normally be exercisable for twelve months after vesting.

Death

If a participant dies, and unless the Committee determines otherwise, a participant shall be eligible to receive one further Annual Award in connection with the plan year in which death occurs. Any such Annual Award will normally be pro-rated to reflect the proportion of the plan year in which the participant was employed.

Awards that are unvested on death will, unless the Committee determines otherwise, vest and be released as soon as practicable after the date of the participant’s death. Annual Awards will not usually be subject to time pro-rating. For

Long-Term Awards, the Committee will take into account the satisfaction of the applicable post-grant performance target, and, unless the Committee determines otherwise, will be pro-rated for time.

Where a retention period applies to an award, the award shall be released as soon as reasonably practicable following the date of death. A participant's personal representatives will normally have twelve months from the participant's death to exercise any vested options.

Other leavers

If a participant is not a Good Leaver their unvested awards will lapse on cessation of employment.

Where a participant ceases employment (other than as a result of gross misconduct) they shall be entitled to retain any vested awards. Options will normally be exercisable for twelve months after cessation of employment. Where a retention period applies to an award, the award shall continue to be subject to that retention period.

Malus and clawback

Where one of the events listed below occurs at any time between the grant date of an award and the fifth anniversary thereof (or such other period as the Committee may decide), the Committee may apply malus or clawback. Malus permits the Committee to reduce or cancel an unvested award and clawback permits the Committee to require the participant to repay the value of the award, whether as a cash payment or by transfer of Shares to the Company.

Malus and/or clawback may apply where:

- there is reasonable evidence of employee misbehaviour or material error;
- the Company or relevant business unit suffers a material downturn in financial performance;
- the Company materially misstated its financial results;
- in assessing any condition set in connection with an award such assessment was based on error, or on inaccurate or misleading information or assumptions and that such error, information or assumptions resulted either directly or indirectly in an award (i) being granted over a greater number of Shares; and/or (ii) vesting to a greater degree than would have been the case had that error not been made;

- there has been a substantial failure of risk management;
- there has been serious reputational damage to the Company, any Group member or a relevant business unit;
- there has been a material corporate failure in the Company, any Group member or any business unit;
- the relevant individual is not considered to be fit and proper to perform their role;
- there has been serious misconduct or material error on the part of the Participant;
- an individual participated in or was responsible for fraud or other conduct or severe negligence which resulted in significant losses to the Group;
- there has been a significant increase in the economic or regulatory capital base of the Company, the Group member that employs the Participant or relevant business unit;
- regulatory sanctions have been imposed on the Company or any member of the Group and the conduct of the relevant individual contributed materially to such regulatory sanction; or
- any other event arises which the Committee considers to be similar in their nature or effect to those set out above.

Corporate events

In the event of a change of control of the Company, participants shall be eligible to receive one further Annual Award under the SPP in connection with the plan year in which the event arises. Any such Annual Award will normally be pro-rated to reflect the proportion of the plan year which has elapsed on the date of the event.

Unvested awards will normally vest to the extent determined by the Committee. Annual Awards will usually vest in full, but the Committee has discretion to pro-rate for time. Long-Term Awards will vest to the extent the applicable post-grant performance target has been satisfied at the date of change of control and will, unless the Committee determines otherwise, be pro-rated for time.

An option may be exercised for a period of one month from the date the participant is notified of the relevant event and will lapse at the end of that period (or if shorter, the expiry of the award exercise period).

Any retention period to which an award is subject will end on the change of control and the award will be released.

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Alternatively, the Committee may permit awards to be exchanged for Shares in the acquiring Company. If the change of control is an internal reorganisation of the Group or if the Committee so decides, participants will be required to exchange their awards (rather than awards vesting/being released).

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Committee, may affect the current or future value of Shares, unless the Committee determines otherwise, participants:

- shall be eligible to receive one further Annual Award under the SPP in connection with the plan year in which the event arises and any such Annual Award will normally be pro-rated to reflect the proportion of the plan year which has elapsed on the date of the event); and
- unvested Annual Awards will usually vest in full but the Committee has discretion to pro-rate for time. Unvested Long-Term Awards will usually vest to the extent the applicable performance target has been satisfied at the time of the relevant corporate event and will usually be pro-rated for time.

Adjustment of awards

In the event of any variation of the share capital of the Company or a demerger, special dividend or other similar event which affects the market price of Shares to a material extent, the Committee may make such adjustments as it considers appropriate, including one or more of the following:

- the number of Shares comprised in an Award;
- the option price; and
- where any award has vested or option has been exercised but no Shares have been delivered, the number of Shares which may be so transferred or allotted and (if relevant) the price at which they may be acquired.

Amendments

The Committee may amend the SPP at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the SPP, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Committee without shareholder approval.

Termination of SPP

Awards may not be granted under the SPP after the tenth anniversary of its approval by shareholders.

Inspection

A copy of the SPP rules will be available for inspection at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting, and available on the National Storage Mechanism from the date of this Notice of AGM.

APPENDIX 3 TO NOTICE OF GENERAL MEETING SUMMARY OF THE IG GROUP LONG TERM INCENTIVE PLAN 2023

The terms of the IG Group 2023 Global Share Purchase Plan (“**GSPP**”) are summarised below.

Operation

Invitations to join the GSPP will be made annually. It is intended that the first invitations to participate in the GSPP will be made in 2024.

The GSPP will be administered by the remuneration committee of the board of directors of the Company or by any other duly authorised committee of it (the “**Committee**”). Decisions in relation to any participation in the GSPP by the Company’s executive directors will always be taken by the Company’s remuneration committee. Any employee of the Company’s group (“**Group**”) is eligible to participate at the Committee’s discretion.

Investment Shares

Acquisition of Investment Shares

Eligible employees will be invited to make monthly contributions up to a maximum amount and not less than a minimum amount, as set by the Committee, by deduction from their net pay (“**Contribution**”). It is expected the initial maximum Contribution will be £300 per month and the initial minimum Contribution will be £10 per month (or the local equivalent as determined at the date of invitation). In addition, the Committee may from time to time invite participants to make a one-off lump sum Contribution (for example, to contribute all or part of their bonus).

Contributions will be made over a 12-month period (“**Contribution Period**”) and will be held on behalf of the participant by the administrator of the GSPP in local currency, in a non-interest-bearing account.

It is expected that at the end of each quarter during the Contribution Period, the participant’s accumulated savings will be converted to GBP and used to purchase shares in the Company (“**Investment Shares**”). The Board can set a different purchase date for future awards under the GSPP.

A participant can elect to stop making Contributions at any time during the Contribution Period. Any Contributions made up to that date and not yet used to purchase Investment Shares will be returned to the Participant. Unless the Committee decides otherwise, a participant may not vary or restart their Contributions during a Contribution Period.

Any surplus Contributions remaining after the purchase of Investment Shares will be retained by the GSPP administrator and added to the participant’s future Contributions, unless the participant ceases participating in the GSPP.

The Committee may specify a maximum number of Investment Shares which may be acquired in respect of any Contribution Period.

Holding of Investment Shares

Investment Shares must be held by the participant for a period of two years from the date of acquisition (or such other period as the Committee may set) (the “**Holding Period**”). During the Holding Period Investment Shares will be held by the GSPP administrator and the participant will remain the beneficial owner of the Investment Shares.

Participants may sell or otherwise dispose of their Investment Shares at any time during the Holding Period but if they do, they will lose the related Matching Share Award. Investment Shares may not be forfeited.

Dividends

Any dividends paid on Investment Shares during the Holding Period will be reinvested in acquiring further Shares (“**Dividend Shares**”). Dividend Shares will be released from the Holding Period at the same time as the underlying Investment Shares. Participants will not be granted Matching Share Awards in relation to their Dividend Shares.

Matching Share Awards

Grant of Matching Share Awards

Each participant who has purchased Investment Shares will be granted a conditional right to receive Shares at no cost (a “**Matching Share Award**”). The Committee will set the ratio of Matching Shares to Investment Shares from time to time. It is expected the initial matching ratio under the GSPP will be one Matching Share Award for every two Investment Shares purchased.

Vesting of Matching Share Awards

Matching Share Awards will vest on the second anniversary of grant (or such other date as the Committee determines). Shares will be issued or transferred to participants as soon as practicable following vesting.

Lapse of Matching Share Awards

A participant’s unvested Matching Share Awards will lapse if the participant sells or otherwise disposes of their related Investment Shares during the Holding Period, if they cease making Contributions or if the participant ceases to participate in the GSPP.

Dividend equivalents

Participants will be entitled to receive dividend equivalent awards in respect of unvested Matching Share Awards. Dividend equivalents may be paid in Shares and/or cash and may assume reinvestment of the dividends in Shares.

Timing of Awards

Awards may only be granted in the 42 days following the day on which the GSPP is approved by shareholders, the first dealing day after the day of the announcement by the Company of its results for any period, or any day on which the

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Committee determines that exceptional circumstances exist which justify the grant of awards.

Matching Share Awards may not be transferred, assigned, charged or otherwise disposed of except in the event of death and will not form part of pensionable earnings.

Cessation of employment Investment Shares

If a participant ceases to hold office or employment before the end of the Holding Period, their Investment Shares will be transferred or disposed of as requested by the participant. No Investment Shares will be acquired for a participant after they have ceased to hold office or employment.

Matching Share Awards

Matching Share Awards will usually lapse on the individual's cessation of office or employment with the Group except where cessation is as a result of the individual's ill health, injury or disability, retirement, redundancy, a sale of the participant's employer out of the Group, on a transfer of a participant's employment under TUPE, or for any other reason that the Committee determines, (other than gross misconduct) ("**Good Leaver**") or death.

Where a participant ceases employment as a Good Leaver or by reason of death, their unvested Matching Share Awards will, unless the Committee determines otherwise, vest pro rata on cessation of employment.

Corporate events Investment Shares

In the event of a change of control of the Company, participants will be able to direct the GSPP administrator (or other corporate nominee holding their Investment Shares) as to how to act in relation to their Shares.

In the event of an internal reorganisation, any Investment Shares held by participants may be replaced by equivalent shares in a new holding company.

Matching Share Awards

In the event of a change of control of the Company, all unvested Matching Share Awards will vest pro rata on such change of control. Alternatively, the Committee may permit Matching Share Awards to be exchanged for awards in the acquiring company.

If the change of control is an internal reorganisation of the Group, or if the Committee so decides, participants will be required to exchange their Matching Share Awards for equivalent awards of shares in the new holding company.

Adjustment of awards

The Committee may adjust the number of Shares under a Matching Share Award in the event of a variation of the Company's share capital or any demerger, delisting,

special dividend or other event which, in the opinion of the Committee, may affect the current or future value of Shares.

Overall limits

In any ten calendar-year period, the Company may not issue (or grant rights to subscribe for) more than ten per cent of the issued ordinary share capital of the Company under the GSPP and any other employee share plan adopted by the Company.

Treasury Shares will count as new issue Shares for the purposes of these limits unless institutional investors decide that they need not count.

Investment Shares and Matching Share Awards may be satisfied using newly issued Shares, Shares held in treasury or Shares purchased in the market.

Amendments

The Committee may amend the GSPP at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the GSPP, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Committee without shareholder approval.

Termination of GSPP

Investment Shares may not be acquired and Matching Share Awards may not be granted under the GSPP after the tenth anniversary of approval of the GSPP by shareholders.

Participants' rights

Matching Share Awards will not confer any shareholder rights until the Matching Share Awards have vested and the participants have received their Shares.

Rights attaching to Shares

All Investment Shares and any Shares acquired on vesting of a Matching Share Award will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

Inspection

A copy of the GSPP rules will be available for inspection at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting, and available on the National Storage Mechanism from the date of this Notice of AGM.