

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 what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser who, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Intermediate Capital Group PLC, please forward this document and the accompanying Form of Proxy, as soon as possible, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, so they can pass these documents to the person who now holds the shares.

The distribution of this document and accompanying documents in or into jurisdictions other than the United Kingdom may be restricted by local law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws or regulations of such jurisdictions.



Intermediate Capital Group PLC

(Incorporated and registered in England and Wales No. 02234775)

Notice of Annual General Meeting

Notice of the Annual General Meeting of Intermediate Capital Group PLC, to be held at 2:30 pm on 16 July 2025 at Procession House, 55 Ludgate Hill, London, EC4M 7JW, is set out in this document.

The Form of Proxy for the Annual General Meeting is enclosed and, to be valid, should be completed and returned so as to reach the Company's registrar, Computershare, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and, in any event, so as to arrive by no later than 2:30 pm on 14 July 2025. Alternatively, you can register your proxy vote electronically either by means of the website provided by the Company's registrar or, if you are a CREST member, by using the service provided by Euroclear or via Proxymity. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy. Further details are given in the Notes section of this document.

We encourage all shareholders to appoint the Chair of the Annual General Meeting as their proxy. This will ensure that your vote will be counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend the Annual General Meeting. Completion and return of the Form of Proxy will not prevent you from attending and voting at the Annual General Meeting in person, should you choose to do so.

If you have not received the Form of Proxy, please contact the Company's registrar, Computershare, on the helpline telephone number 0370 707 1064 (+44 (0)370 707 1064 if calling from outside the United Kingdom).

Contents

CLAUSE	PAGE
Timetable of key events	2
Part I – Letter from the Chair of Intermediate Capital Group PLC	3
Part II – Notice of Annual General Meeting	4
Notes	7
Explanatory notes to the Resolutions	9
Definitions	12
Appendix	13

Timetable of key events

EVENT	EXPECTED TIME/DATE
Ex-dividend date	12 June 2025
Record date for Final Dividend	13 June 2025
Last date for dividend reinvestment decision	11 July 2025
Last date and time for submitting Form of Proxy	2:30 pm, 14 July 2025
Annual General Meeting	2:30 pm, 16 July 2025
Payment of Final Dividend	1 August 2025

Part I – Letter from the Chair of Intermediate Capital Group PLC

Incorporated and registered in England and Wales,
Registration No. 02234775

DIRECTORS	REGISTERED OFFICE
William Rucker (Chair)	Procession House
Sonia Baxendale (Non-Executive Director)	55 Ludgate Hill
David Bicarregui (Executive Director)	London
Benoît Durteste (Executive Director)	EC4M 7JW
Antje Hensel-Roth (Executive Director)	
Virginia Holmes (Non-Executive Director)	
Rosemary Leith (Non-Executive Director)	
Matthew Lester (Non-Executive Director)	
Andrew Sykes (Non-Executive Director and Senior Independent Director)	
Stephen Welton (Non-Executive Director)	

Dear Shareholder,

Notice of Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting which will be held at 2:30 pm on 16 July 2025 at Procession House, 55 Ludgate Hill, London, EC4M 7JW. The formal notice of the Annual General Meeting is set out later in this document.

The Annual General Meeting is an important event in the Company's corporate calendar and represents the Board's opportunity to present to you the Company's performance and strategic priorities, to engage with you on questions you might raise, as well as to pass the necessary resolutions for the conduct of the business and affairs of the Company.

We will communicate any relevant updates to shareholders on changes to the Annual General Meeting before it is held on the Company's website at www.icgam.com and, where appropriate, by an announcement to the market. Please ensure you check these communication channels before attending.

Voting and proxy appointment

If you hold any existing ordinary shares in the Company, and subject to the arrangements set out in this document, you are entitled to attend and vote at the Annual General Meeting.

You will find enclosed a Form of Proxy for use at the Annual General Meeting. Instructions in respect of the Form of Proxy can be found on page 7 of this document. The Form of Proxy must be received by the Company's registrars by 2:30 pm on 14 July 2025. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

We encourage all shareholders to appoint the Chair of the Annual General Meeting as their proxy. This will ensure that your vote will be counted if ultimately you (or any proxy you might otherwise appoint) are not able to attend the Annual General Meeting. Assuming the Annual General Meeting proceeds as planned, the appointment of the Chair of the Annual General Meeting as your proxy will not preclude you from attending and voting in person at the Annual General Meeting.

Questions

Engagement with our shareholders is important to us. As some shareholders may not be able to attend in person, the Directors encourage shareholders to submit questions they would have raised at the Annual General Meeting by sending them, together with their name as it appears on the Company's register of members, to the following email address: companysecretary@icgplc.com so as to be received no later than 2:30 pm on 11 July 2025. Where appropriate and practicable, the Company will endeavour to answer questions received by 11 July 2025

either on the Company's website (www.icgam.com) or in private correspondence. The Company will otherwise provide answers to these questions (where appropriate) during the Annual General Meeting, in private correspondence or on the Company's website.

Shareholders who attend the Annual General Meeting in person will be able to ask questions during the Annual General Meeting. The Notes section of this document provides further guidance on shareholders' rights to ask questions.

Board changes

As you may be aware from the announcement dated 16 September 2024, Sonia Baxendale, Non-Executive Director of the Company, joined the Board with effect from 1 January 2025. Sonia will be seeking appointment by shareholders at the Annual General Meeting.

Please see pages 68 and 69 of the Annual Report and Accounts for profiles of the Directors seeking election or re-election, as the case may be, at the Annual General Meeting.

Dividend

Shareholders are being asked to approve a Final Dividend of 56.7 pence per ordinary share for the financial year ended 31 March 2025. If approved, this Final Dividend will be payable on 1 August 2025 to all holders of ordinary shares on the register of members of the Company at the close of business on 13 June 2025.

Change of name

Shareholders are this year being asked to approve changing the Company's name to ICG PLC. The change is to reflect our brand and how we are known in the market.

Explanatory notes and recommendation

Explanatory notes on all the business to be considered at the Annual General Meeting appear on pages 9 to 11 of this document.

The Board considers the proposed Resolutions in the Notice of Annual General Meeting to be in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends that shareholders vote in favour of the Resolutions to be proposed at the Annual General Meeting, as the Directors intend to do in respect of their own beneficial holdings.

If you have any questions in relation to the Annual General Meeting, please contact Andrew Lewis, Company Secretary of the Company, at the Company's registered office or on 020 3545 2000.

Yours faithfully,



William Rucker
Chair

Part II – Notice of Annual General Meeting

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of Intermediate Capital Group PLC (the “**Company**”) will be held at Procession House, 55 Ludgate Hill, London, EC4M 7JW at 2:30 pm on 16 July 2025 to consider and, if thought fit, to pass the following Resolutions.

It is intended to propose Resolutions 18 to 22 as special resolutions. All other Resolutions will be proposed as ordinary resolutions. Voting on Resolutions 1 to 22 will be by way of poll rather than a show of hands. This allows the votes of those shareholders who are unable to attend the Annual General Meeting in person to be taken into account. On a poll, every shareholder has one vote for every share held, making it a more democratic way of proceeding. Explanations of the Resolutions are given on pages 9 to 11 of this Notice of Annual General Meeting.

Ordinary resolutions

Resolution 1

1. To receive the Company’s financial statements and reports of the Directors of the Company (the “**Directors**”) and of the auditor for the financial year ended 31 March 2025.

Resolution 2

2. To approve the Directors’ Remuneration Report (excluding the Directors’ Remuneration Policy set out on pages 105 to 110 of the Annual Report and Accounts) as set out on pages 94 to 104 in the annual report and accounts for the financial year ended 31 March 2025 (the “**Annual Report and Accounts**”).

Resolution 3

3. To re-appoint Ernst & Young LLP as auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next general meeting of the Company at which accounts are laid.

Resolution 4

4. To authorise the Audit Committee, for and on behalf of the Board, to determine the remuneration of the auditors.

Resolution 5

5. To declare a Final Dividend of 56.7 pence per ordinary share for the financial year ended 31 March 2025.

Resolution 6

6. To re-appoint William Rucker as a Director of the Company.

Resolution 7

7. To appoint Sonia Baxendale as a Director of the Company.

Resolution 8

8. To re-appoint David Bicarregui as a Director of the Company.

Resolution 9

9. To re-appoint Benoît Durteste as a Director of the Company.

Resolution 10

10. To re-appoint Antje Hensel-Roth as a Director of the Company.

Resolution 11

11. To re-appoint Virginia Holmes as a Director of the Company.

Resolution 12

12. To re-appoint Rosemary Leith as a Director of the Company.

Resolution 13

13. To re-appoint Matthew Lester as a Director of the Company.

Resolution 14

14. To re-appoint Andrew Sykes as a Director of the Company.

Resolution 15

15. To re-appoint Stephen Welton as a Director of the Company.

Part II – Notice of Annual General Meeting continued

Resolution 16

16. a. That the ICG Sharesave Plan 2025 (the “**Sharesave**”) summarised in the Appendix to this Notice and the rules of which are produced to this meeting and for the purposes of identification initialled by the Chair, be approved and the Board be authorised to do all such acts and things necessary or desirable to establish the Sharesave; and
- b. That the Board be authorised to adopt further plans based on the Sharesave 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 Sharesave.

Resolution 17

17. That, in substitution for all existing authorities, the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:

- a. up to an aggregate nominal amount of £25,430,728; and
- b. up to a further aggregate nominal amount of £25,430,728 provided they comprise equity securities (as defined in section 560(1) of the Act) and are offered by way of a fully pre-emptive offer to (i) holders of ordinary shares (other than the Company) on the register of members on a record date fixed by the Directors in proportion (as nearly as may be practicable) to their respective holdings at such date and (ii) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply until the conclusion of the next annual general meeting of the Company (or, if earlier, until the close of business on 30 September 2026) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires 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 expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority conferred hereby had not expired. References in this Resolution 17 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

Special resolutions

Resolution 18

18. That, in substitution for all existing authorities and subject to the passing of Resolution 17, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 (the “**Act**”) to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by Resolution 17 or pursuant to section 573 of the Act to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Act, such authority to be limited:

- a. to the allotment of equity securities or sale of treasury shares for cash in connection with an offer of or invitation to apply for equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of Resolution 17, such authority shall be limited to the allotment of equity securities by way of a fully pre-emptive offer only) to (i) holders of ordinary shares (other than the Company) on the register of members on a record date fixed by the Directors in proportion (as nearly as may be practicable) to their respective holdings at such date and (ii) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;
- b. to the allotment of equity securities pursuant to the authority granted by paragraph (a) of Resolution 17 or sale of treasury shares for cash (in each case otherwise than under paragraph (a) or paragraph (c) of this Resolution 18) up to an aggregate nominal amount of £7,629,218, being 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice) (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares, by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and
- c. to the allotment of equity securities or sale of treasury shares for cash (in each case otherwise than under paragraph (a) or paragraph (b) of this Resolution 18) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) of this Resolution 18, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of 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 apply until the conclusion of the next annual general meeting of the Company (or, if earlier, until the close of business on 30 September 2026) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

Part II – Notice of Annual General Meeting *continued*

Resolution 19

19. That, in addition to any authority granted under Resolution 18, and subject to the passing of Resolution 17, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 (the “**Act**”) to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by Resolution 17 or pursuant to section 573 of the Act to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Act, such authority to be limited:

- a. to the allotment of equity securities or sale of treasury shares for cash up to an aggregate nominal amount of £7,629,218, being 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice) (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares, by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights) such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice, or any other purposes as the Company in general meeting may at any time by special resolution determine; and
- b. to the allotment of equity securities or sale of treasury shares for cash (in each case otherwise than under paragraph (a) of this Resolution 19) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this Resolution 19, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of 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 apply until the conclusion of the next annual general meeting of the Company (or, if earlier, until the close of business on 30 September 2026) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

Resolution 20

20. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the “**Act**”) to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 26¼p in the capital of the Company provided that:

- a. the maximum aggregate number of ordinary shares authorised to be purchased is 29,063,689 (representing 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice));
- b. the minimum price (excluding expenses) which may be paid for an ordinary share is 26¼p, being the nominal value of that share;
- c. the maximum price (excluding expenses) which may be paid for an ordinary share shall be the higher of (1) an amount equal to 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased and (2) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
- d. this authority expires at the conclusion of the next annual general meeting of the Company (or, if earlier, the close of business on 30 September 2026); and
- e. the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.

Resolution 21

21. To authorise the Directors to call a general meeting of the Company other than an annual general meeting on not less than 14 clear days’ notice.

Resolution 22

22. To change the name of the Company to ICG PLC.

By order of the board



Andrew Lewis

Company Secretary
30 May 2025

Registered Office:
Procession House
55 Ludgate Hill
London
EC4M 7JW

Registered in England and Wales No. 02234775

Notes

The following notes explain your general rights as a shareholder and your rights to attend and vote at the Annual General Meeting or to appoint someone else to vote on your behalf.

Proxies

A shareholder is entitled to appoint another person as their proxy to exercise all or any of their rights to attend, to speak and to vote on their behalf at the Annual General Meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by them. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice.

We encourage all shareholders to appoint the Chair of the Annual General Meeting as their proxy. This will ensure that shareholders' votes will be counted if ultimately they (or any other proxy they might otherwise appoint) are not able to attend the Annual General Meeting. To be valid, Forms of Proxy or other instruments appointing a proxy need to be received by post or by hand (during normal business hours only) by the Company's registrar, Computershare, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, in each case not later than 2:30 pm on 14 July 2025 (or, if the Annual General Meeting is adjourned, 48 hours before the time of the adjourned meeting). Only working days shall be taken into account in calculating this time period. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy. Completion of a Form of Proxy (or electronic proxy appointment or any CREST Proxy Instruction or Proximity Instruction, each as defined and further outlined below) will not preclude a shareholder attending and voting in person at the Annual General Meeting, or any adjournment thereof.

Joint holders

If two or more persons are joint holders of a share, then in voting on any Resolution or question the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members (the first-named being the most senior).

Electronic proxies

As an alternative to completing and returning the printed Form of Proxy, you may submit your proxy electronically by accessing www.investorcentre.co.uk/eproxy. For security purposes, shareholders will need to provide their control number, shareholder reference number ("SRN") and personal identification number ("PIN") to validate the submission of their proxy online. Shareholders' individual control, SRN and PIN numbers are shown on the printed Form of Proxy. For further information, see the instructions printed on the Form of Proxy.

If a shareholder wishes to appoint more than one proxy, the shareholder should contact the Computershare Contact Centre on telephone number 0370 707 1064 (or +44 (0)370 707 1064 if calling from outside the United Kingdom) to obtain an additional Form of Proxy. However, please note we encourage shareholders to appoint the Chair of the Annual General Meeting. In any case, your Form of Proxy must be received by the Company's registrar no later than 2:30 pm on 14 July 2025 (or, if this meeting is adjourned, 48 hours before the time of the adjourned meeting). Only working days shall be taken into account in calculating this time period.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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 using the CREST service 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 constitutes the appointment of a proxy or 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 3RA50) no later than 2:30 pm on 14 July 2025. 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 proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) 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 the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Proximity voting

Institutional investors may also be able to appoint a proxy electronically via the Proximity platform ("**Proximity Instruction**"); a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. A Proximity Instruction must be received by 2:30 pm on 14 July 2025 in order to be valid (or, if the Annual General Meeting is adjourned, 48 hours before the time of the adjourned meeting). Only working days shall be taken into account in calculating this time period. Before mailing a Proximity Instruction, you will need to accept Proximity's associated terms and conditions, which will govern any Proximity Instruction.

Notes continued

Documents on display

Copies of the following documents are available for inspection at the Company's registered office during normal business hours from the date of this Notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted), and will be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to and during the Annual General Meeting:

- Directors' service agreements;
- terms and conditions of appointment of Non-Executive Directors;
- Directors' deeds of indemnity; and
- the rules of the ICG Sharesave Plan 2025.

If any shareholder is unable to attend the offices but wishes to receive a copy or raise a question in respect of these documents, they should contact the Company Secretary on companysecretary@icgplc.com.

The rules of the ICG Sharesave Plan 2025 will also be available for inspection electronically via the National Storage Mechanism, accessible at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, from the date on which this Notice is published.

Right to attend and vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Act, the Company specifies that in order to have the right to attend and vote at the Annual General Meeting (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company at 6:00 pm on 14 July 2025 or, in the event of any adjournment, at 6:00 pm on the date which is two working days before the day of the adjourned meeting. Only working days shall be taken into account in calculating this time period.

Changes to entries on the register of members after this time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

Corporate shareholders

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers over the same shares.

Nominated persons

Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may have a right, under an agreement between them and the shareholder by whom they were nominated, to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may have a right, under such an agreement, to give instructions to the shareholder as to the exercise of voting rights. The statement of the above rights of the shareholders in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by shareholders of the Company.

Website publication of audit concerns

Shareholders should note that it is possible that under section 527 of the Act, shareholders meeting the threshold requirements under 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 Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act, (in each case) that the shareholders propose to raise at the Annual General Meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses

in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the 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 Annual General Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.

Total number of shares and voting rights

As at 19 May 2025 (being the latest practicable date prior to publication of this Notice) the Company's issued share capital consists of 294,370,225 ordinary shares with a nominal value of 26¼p each and carrying one vote each. As at 19 May 2025, the Company held 3,733,333 ordinary shares in treasury, in respect of which it does not exercise any votes. Accordingly, the total voting rights in the Company as at 19 May 2025 was 290,636,892.

Questions

Any shareholder attending the Annual General Meeting has the right to ask questions. In addition, the Company is giving shareholders who are not attending the Annual General Meeting in person the opportunity to submit questions in advance of the Annual General Meeting by email to companysecretary@icgplc.com. If asking a question in advance, please confirm your name as it appears in the Company's register of members in the email. Questions should be received no later than 2:30 pm on 11 July 2025. Where appropriate and practicable, the Company will endeavour to answer questions received by 11 July 2025 either on the Company's website (www.icgam.com) or through private correspondence. The Company will otherwise provide answers to these questions (where appropriate) during the Annual General Meeting, in private correspondence or on our website.

The Company must cause to be answered any such question relating to the business being dealt with at the Annual General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Annual General Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Annual General Meeting that the question be answered.

Use of electronic addresses

You may not use any electronic address (within the meaning of section 333(4) of the Act) provided in this Notice (or in any related documents including the covering letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Website information

A copy of this Notice, and other information required by section 311A of the Act, can be found at www.icgam.com.

Data protection

The Company may process the personal data of attendees at the Annual General Meeting. This may include photos, recordings, audio and video links, as well as other forms of personal data. The Company shall process any such personal data in accordance with its privacy policy, which can be accessed on the Company's website at www.icgam.com/policies/privacy.

Security

We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting. Anyone who behaves in a manner which the Chair of the Annual General Meeting considers compromises anyone's security or safety or the good order of the meeting may be removed from the meeting.

Explanatory notes to the Resolutions

The explanatory notes that follow form part of the Notice of Annual General Meeting and provide important information regarding the items of business to be considered at the Annual General Meeting.

Resolutions 18 to 22 will be proposed as special resolutions. All other Resolutions will be proposed as ordinary resolutions. To pass special resolutions at least 75% of the votes cast must be in favour of the Resolution, while, in the case of ordinary resolutions, more than 50% of the votes cast must be in favour of the Resolution. Voting on Resolutions 1 to 22 will be undertaken by way of a poll. The results of the polls will be announced as soon as practicable and will appear on the Company's website (www.icgam.com).

Resolution 1 – Annual Report and Accounts

The Act requires the directors of a public company to lay before the company in a general meeting copies of the directors' reports, the independent auditor's report and the audited accounts of the company. In line with best practice, shareholders are asked to receive the Annual Report and Accounts.

The Annual Report and Accounts will be mailed by 9 June 2025 to those shareholders who have elected to receive it in hard copy form. From 9 June 2025 any shareholder may access the Annual Report and Accounts on the Company's website (www.icgam.com) or may obtain a hard copy on application to the Company Secretary at Procession House, 55 Ludgate Hill, London, EC4M 7JW or to companysecretary@icgplc.com.

Resolution 2 – Directors' Remuneration Report

Resolution 2 seeks shareholder approval for the Directors' Remuneration Report (other than the Directors' Remuneration Policy) which is set out on pages 94 to 104 of the Annual Report and Accounts and provides details of Directors' remuneration for the year ended 31 March 2025. This Resolution is an advisory vote, as provided by law, meaning that the Directors' entitlements to remuneration are not conditional upon the Resolution being passed.

At the 2023 annual general meeting, the Directors' Remuneration Policy was approved by shareholders. The Directors' Remuneration Policy is not therefore required to be approved at this year's Annual General Meeting. The policy will be put to shareholders again no later than the Company's annual general meeting in 2026.

Resolutions 3 and 4 – Re-appointment and remuneration of the auditors

At each general meeting at which the accounts are laid before its shareholders, the Company is required to appoint an auditor to hold office until the end of the next such meeting. Ernst & Young LLP has indicated that it is willing to continue as the Company's auditor for another year and Resolution 3 is, therefore, to re-appoint Ernst & Young LLP as auditor for the financial year ending 31 March 2026. The proposal to re-appoint Ernst & Young LLP as the Company's auditor is based on a recommendation from the Audit Committee, is free from third party influence and is not subject to any restrictive contractual arrangements. Separately, Resolution 4 seeks shareholder approval for the Audit Committee (for and on behalf of the Board) to be authorised to determine the remuneration of the Company's auditors.

Resolution 5 – Final dividend

Resolution 5 seeks shareholder approval for a Final Dividend for the year ended 31 March 2025 of 56.7 pence per ordinary share which is recommended by the Directors. If approved by the shareholders, the dividend will be paid on 1 August 2025 to all holders of ordinary shares on the register of members of the Company at the close of business on 13 June 2025.

Resolutions 6 to 15 – Appointment and re-appointment of Directors

In accordance with the UK Corporate Governance Code and the Company's Articles of Association, each of William Rucker, David Bicarregui, Benoît Durteste, Antje Hensel-Roth, Virginia Holmes, Rosemary Leith, Matthew Lester, Andrew Sykes and Stephen Welton will offer themselves for re-election at the Annual General Meeting. Sonia Baxendale will be seeking election by shareholders at the Annual General Meeting.

The Board is satisfied that each of the Directors proposed for appointment or re-appointment has the appropriate balance of skills, experience, independence and knowledge of the Company to enable them to discharge the duties and responsibilities of a Director effectively. Furthermore, following performance evaluation, each Director subject to re-election continues to make an effective and valuable contribution and demonstrates commitment to their role. The Board considers all of its Non-Executive Directors to be independent in character and judgement. Accordingly, the Board unanimously recommends the appointment or re-appointment (as the case may be) of these Directors.

Biographical information relating to each of the Directors standing for election or re-election (as the case may be), including the specific reasons why their contribution is, and continues to be, important for the Company's long-term sustainable success, appears on pages 68 and 69 of the Annual Report and Accounts.

Resolution 16 – ICG Sharesave Plan 2025

Resolution 16 seeks shareholder approval for the rules of the ICG Sharesave Plan 2025 (the "Sharesave Plan") to replace the previous Sharesave plan rules approved by shareholders in 2014, which expired in 2024. More information about the Sharesave Plan, including a summary of the rules and how the plan may be operated, is included in the Appendix. A copy of the Sharesave Plan rules will be available for inspection by shareholders on the National Storage Mechanism (accessible at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) from the date of publication of this Notice and at the place of the Annual General Meeting from 15 minutes prior to its commencement until its conclusion.

Explanatory notes to the Resolutions continued

Resolution 17 – Allotment of shares

Resolution 17 seeks shareholder approval to renew the Directors' authority to allot shares.

The Investment Association's share capital management guidelines (as updated in February 2023) (the "IA Guidelines") state that its members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two thirds of the Company's issued share capital. The IA Guidelines provide that any routine authority to allot shares representing in excess of one third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive offer.

In accordance with the IA Guidelines, the Board seeks shareholders' authority to allot shares in the capital of the Company up to a maximum nominal amount of £50,861,456, representing approximately two thirds of the Company's issued ordinary share capital (excluding treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice). Of this amount, £25,430,728 (representing approximately one third of the Company's issued ordinary share capital (excluding treasury shares)) can only be allotted pursuant to a fully pre-emptive offer.

The authority granted at the last annual general meeting is due to expire at the Annual General Meeting. It is the Company's policy to seek renewal of these authorities annually and the authorities sought under paragraphs (a) and (b) of this Resolution will expire at the conclusion of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 September 2026).

The Directors have no present intention of exercising this authority. However, the Directors consider it appropriate to maintain the flexibility that this authority provides to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

As at the date of this Notice, the Company is holding 3,733,333 shares in treasury representing 1.28% of the Company's issued ordinary share capital (excluding treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice).

Resolutions 18 and 19 (Special resolutions) – General and additional powers to disapply pre-emption rights

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), they must, in the first instance, offer them to shareholders in proportion to their existing holdings in accordance with the Act, unless shareholders have given their prior approval to do otherwise.

Resolutions 18 and 19, which are each proposed as special resolutions, seek to replace the powers given to the Directors at the Company's annual general meeting last year, which would otherwise expire at the Annual General Meeting, to allot equity securities, or sell treasury shares, for cash in certain circumstances without first offering them to existing shareholders in accordance with the Act, up to a maximum of 24% of the Company's issued share capital (excluding treasury shares). Applying the UK Listing Rules requirement that treasury shares be included in the calculation of the disapplication authorities, this maximum amount is equal to 23.70% of the Company's issued ordinary share capital (including treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice).

Resolution 18 empowers Directors to allot new shares, or to sell treasury shares, for cash without the shares first being offered to shareholders in proportion to their existing holdings in accordance with the Act:

- (a) under paragraph (a) of Resolution 18, for allotments or sales for cash in connection with offers to existing shareholders subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the Directors see fit;
- (b) under paragraph (b) of Resolution 18, up to an aggregate nominal amount of £7,629,218, equivalent to approximately 10% of the total issued ordinary share capital of the Company (excluding treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice); and
- (c) under paragraph (c) of Resolution 18, up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) of Resolution 18, such power to be used only for the purposes of a follow-on offer as described in the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice (the "Pre-Emption Group Principles").

Resolution 19 additionally empowers Directors to allot new shares, or to sell treasury shares, for cash, without the shares first being offered to existing shareholders in proportion to their existing holdings in accordance with the Act, in connection with the financing (or refinancing, if the power is to be used within 12 months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment. The power under Resolution 19 is limited to:

- (a) up to an aggregate nominal amount of £7,629,218, equivalent to approximately 10% of the nominal amount of the total issued ordinary share capital of the Company (excluding treasury shares) as at 19 May 2025 (being the latest practicable date prior to publication of this Notice); and
- (b) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of Resolution 19, such power to be used only for the purposes of a follow-on offer as described in the Pre-Emption Group Principles.

The Directors confirm that they will only allot shares for cash pursuant to the power referred to in Resolution 19 where that allotment is in connection with an acquisition or a specified capital investment (as defined in the Pre-Emption Group Principles) which is announced contemporaneously with the allotment, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment.

The power sought by the Directors in both Resolution 18 and Resolution 19 includes the ability to issue up to a further 2% of issued ordinary share capital (excluding treasury shares) in each case for the purposes of a follow-on offer. The Pre-Emption Group Principles provide for follow-on offers as a possible means of enabling smaller and retail shareholders in the Company to participate in a non-pre-emptive equity issue when it may not be possible (for timing or other reasons) for them to participate in a particular placing being undertaken. The Pre-Emption Group Principles set out the expected features of any such follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount qualifying shareholders can subscribe and the issue price of the shares.

Explanatory notes to the Resolutions continued

Resolutions 18 and 19 are in line with institutional shareholder guidance and in particular, with the Pre-Emption Group Principles and the IA Guidelines. The Directors have no present intention to exercise these authorities. However, the Directors consider it desirable to have the maximum flexibility permitted by institutional guidelines to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders.

The Directors confirm their intention to follow the shareholder protections set out in paragraph 1 of Part 2B of the Pre-Emption Group Principles as well as the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-Emption Group Principles if they were to exercise the powers granted by Resolutions 18 and 19.

If the Resolutions are passed, the powers will expire at the conclusion of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 September 2026). The Directors intend to seek renewal of these powers at each annual general meeting of the Company.

Resolution 20 (Special resolution) – Repurchase of own shares

Resolution 20, proposed as a special resolution, seeks shareholder approval to authorise the Company to make market purchases of its own shares for up to 29,063,689 shares, representing approximately 10% of the total issued ordinary share capital (excluding treasury shares) of the Company as at 19 May 2025 (being the latest practicable date prior to publication of this Notice). The Resolution specifies the minimum and maximum prices at which such shares may be purchased under this authority.

No market purchases were made during the year ended 31 March 2025. The Company will only exercise this authority to purchase shares in the market after careful consideration by the Directors (taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company) and in circumstances where to do so would result in an increase in earnings per share and be in the best interests of shareholders generally. The Directors have no present intention to exercise the authority sought by this Resolution.

The Directors currently intend that any shares purchased in the market under this authority will be held as treasury shares, which may then be sold for cash or used to meet the Company's obligations under its employee share schemes. However, the Company may, as permitted by company law, instead cancel those shares. In determining whether to hold the shares in treasury or cancel them, the Directors will take into account the Company's capital requirements and prevailing market conditions at the time of any and each actual purchase. Whilst held in treasury, the shares are not entitled to receive any dividends and have no voting rights.

As at 19 May 2025 (being the latest practicable date prior to publication of this Notice), the Company had 570,801 options outstanding over the Company's ordinary shares, representing approximately 0.20% of the Company's issued ordinary share capital (excluding the 3,733,333 ordinary shares held in treasury as at 19 May 2025). If the existing authority given at the Company's annual general meeting last year and the authority now being sought by this Resolution were to be exercised in full, these options (assuming no further ordinary shares are issued after the latest practicable date prior to publication of this Notice) would represent approximately 0.25% of the Company's issued ordinary share capital at that date (excluding the 3,733,333 ordinary shares held in treasury as at the latest practicable date prior to publication of this Notice). The Company has no warrants in issue in relation to its shares.

If approved, this authority will expire at the conclusion of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 September 2026). The Directors currently intend to seek renewal of this authority at each annual general meeting of the Company.

Resolution 21 (Special resolution) – Calling a general meeting on short notice

Under the Act, general meetings must be held on 21 clear days' notice unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days' notice. Shareholders should note that under the Act, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. Annual general meetings must continue to be held on at least 21 clear days' notice. This Resolution 21, proposed as a special resolution, seeks shareholder approval to have the ability to call general meetings (other than an annual general meeting) on not less than 14 clear days' notice. The power granted at the last annual general meeting to allow the Company to call general meetings (other than an annual general meeting) on 14 clear days' notice is due to expire at the Annual General Meeting. If granted, the approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

Resolution 22 (Special resolution) – Change of Company name

Resolution 22, proposed as a special resolution, seeks shareholder approval to change the Company's name to ICG PLC. The change is to reflect our brand and how we are known in the market. A subsequent announcement will be made when the Company's name change becomes effective, which is expected to be shortly after the Annual General Meeting. As announced on 11 April 2024, the Company changed its stock ticker to "ICG". The change of name will not impact your shares in the Company. Your existing share certificates will remain valid and so you will not require a new share certificate. However, should you want a replacement share certificate to reflect the new name please contact the Company's registrar, Computershare, on the helpline telephone number 0370 707 1064 (+44 (0)370 707 1064 if calling from outside the United Kingdom).

Definitions

The following definitions apply throughout this document and the accompanying Form of Proxy, unless the context otherwise requires:

“Act”	the Companies Act 2006, as amended;
“Annual General Meeting”	the annual general meeting of the Company convened for 2:30 pm on 16 July 2025 (or any adjournment of it), notice of which is set out in this document;
“Annual Report and Accounts”	the annual report and accounts of the Company for the financial year ended 31 March 2025;
“Articles” or “Articles of Association”	the articles of association of the Company as at the date of this document;
“Board” or “Directors”	the directors of the Company;
“Company”	Intermediate Capital Group PLC (incorporated in England and Wales No. 02234775);
“Computershare”	Computershare Investor Services plc (incorporated in England and Wales No. 03498808);
“CREST”	the UK-based central securities depository operated by Euroclear;
“Directors’ Remuneration Policy”	the directors’ remuneration policy set out in the Annual Report and Accounts;
“Directors’ Remuneration Report”	the directors’ remuneration report set out in the Annual Report and Accounts;
“Euroclear”	Euroclear UK & International Limited;
“Final Dividend”	the dividend of 56.7 pence per ordinary share for the financial year ended 31 March 2025 payable on 1 August 2025 to all holders of ordinary shares on the register of members of the Company at the close of business on 13 June 2025;
“Form of Proxy”	the form of proxy relating to the Annual General Meeting being sent to shareholders with this document;
“Notice of Annual General Meeting” or “Notice”	the notice convening the Annual General Meeting as set out on pages 4 to 6 of this document;
“Resolution(s)”	the resolution(s) set out in the Notice of Annual General Meeting; and
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland.

APPENDIX: Summary of the ICG Sharesave Plan 2025 (the “Sharesave”)

Eligibility

- All UK resident tax-paying employees and full time directors of the Company and its subsidiaries (the “Group”) must be offered the opportunity to participate at the point of invitation.
- Other employees of the Group may be permitted to participate at the Board’s discretion.
- The Board may determine that a minimum qualifying period of employment must be applied before employees are invited to participate (which can be up to 5 years before the grant date).

Savings contract

- A linked savings contract will be available to make savings over a three or five-year period.
- Monthly savings by an employee under all savings contracts may not exceed the statutory maximum, which is currently set at £500 per month.
- The Board may set a lower limit in relation to any particular grant.
- At the end of the three-year or five-year savings contract, employees may either withdraw their savings on a tax-free basis or use their savings to acquire ordinary fully paid shares in the Company (“Shares”).

Exercise price

- The proceeds of the savings contract can be used to exercise an option to acquire Shares at an exercise price per Share set when employees were invited to participate in the Sharesave.
- The exercise price may not be manifestly less than 80 per cent (or such other percentage permitted by the relevant legislation) of the market value of a Share at the date of invitation.
- The exercise price will normally be set when the invitation is sent out using prices taken from a period of 42 days beginning on:
 - i. the first dealing day after the announcement of the Company’s results for any period;
 - ii. the day on which an announcement is made regarding an amendment to the Sharesave legislation or such legislation comes into force;
 - iii. the day on which a new HMRC-approved savings contract is announced; and
 - iv. to the extent that share dealing restrictions apply in any of the preceding three periods, the dealing day on which such dealing restrictions are lifted, unless the Board determines that exceptional circumstances exist which justify the issue of invitations under the Sharesave at another time.

Overall limit

- The Sharesave may operate over new issue Shares, treasury Shares or Shares purchased in the market.
- The number of Shares which may be issued or transferred from treasury to satisfy options or awards granted under the Sharesave and any other employee share plan adopted by the Company in any ten-year rolling period may not exceed 10 per cent of the issued ordinary share capital of the Company from time to time. Shares transferred out of treasury will count towards this limit for so long as this is required under institutional shareholder guidelines. However, options over, and awards of, Shares which are relinquished or lapse will be disregarded for the purposes of this limit.

Exercise of options

Ordinarily, an option may be exercised within six months of the date that the savings contract matures. Options not exercised by the end of this period will lapse. Specific provisions apply on termination of employment and certain corporate events.

Cessation of employment

- Options will normally lapse immediately upon a participant ceasing to be employed by, or hold office with, the Group.
- If a participant ceases to hold office or employment because of:

- i. injury;
- ii. disability;
- iii. redundancy;
- iv. retirement; and
- v. sale of the individual’s employing company or business out of the Group,

their option will not lapse and may be exercised early for a period of up to six months after the participant’s cessation of office or employment.

- Upon death, a participant’s option may be exercised for 12 months after their death by their personal representatives.

Corporate events

- Outstanding options may be exercised early under certain types of corporate event involving a change of control or winding up of the Company.
- Alternatively, participants may agree with the acquiring company to exchange their options for equivalent options over shares in a different company.
- If the change of control is an internal reorganisation of the Group and participants are offered equivalent options over shares in a different company, their options will not become exercisable and, if not so exchanged, will lapse.

Adjustments

- In the event of a variation of the Company’s share capital, the Board may adjust the number or description of Shares subject to options and/or the exercise price applicable to options in such manner as it considers appropriate.

Rights attached to Shares

- Options granted under the Sharesave will not confer shareholder rights on a participant (including an entitlement to vote or to receive dividends) until that participant has exercised their option and received the underlying Shares.
- Any Shares issued will rank equally with other Shares then in issue (except for rights arising by reference to a record date prior to their issue).

APPENDIX: Summary of the ICG Sharesave Plan 2025 (the “Sharesave”) continued**Amendments**

The Board may, at any time, amend the Sharesave rules in any respect. The prior approval of the Company’s shareholders must be obtained in the case of any amendment which is made to the advantage of eligible employees and/or participants and relates to the provisions relating to eligibility, individual or overall limits, the basis for determining the entitlement to, and the terms of, options granted under the Sharesave, the adjustments that may be made in the event of any variation in the share capital of the Company and/or the rule relating to such prior approval. There are, however, exceptions to this requirement to obtain shareholder approval for any minor amendments to benefit the administration of the Sharesave, to take account of the provisions of any relevant legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for any participant or member of the Group.

Non-transferability

- Options are not transferable other than to the participant’s personal representatives in the event of the participant’s death.

Benefits not pensionable

- Any benefits received under the Sharesave are not pensionable.

Termination

- No options may be granted under the Sharesave more than ten years after the date it is approved by the Company’s shareholders.

