

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. When considering what action to take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your Ordinary Shares in Intuitive Investments Group plc, you should 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 for transmission to the purchaser or transferee.



Intuitive Investments Group plc

(incorporated in England and Wales under the Companies Act 2006 with company number 12664320)

Directors

Sir Nigel Rudd (Independent Non-Executive Chairman)
Robert Naylor (Chief Executive Officer)
Giles Willits (Chief Investment Officer)
Colin Willis (Senior Independent Non-Executive Director)
Julian Baines (Independent Non-Executive Director)
Malcolm Gillies (Independent Non-Executive Director)

Registered Office:

One St. Peters Square
Manchester
M2 3DE
United Kingdom

6 February 2024

To all Shareholders, and to warrant holders for information purposes only

Dear Shareholder

Notice of Annual General Meeting

Proposed Consolidation of ordinary share capital

1. Introduction

The audit report and accounts of Intuitive Investments Group (the “**Company**”) for the year ended 31 September 2023 (“**Annual Report**”) were published on 30 January 2024. This letter sets out the notice for the Annual General Meeting (“**AGM**”) which will be held at the offices of FTI, 200 Aldersgate, Aldersgate Street, London EC1A 4HD at 10:00 a.m. on 29 February 2024.

2. Resolutions at the Annual General Meeting

Information relating to the resolutions to be proposed at the AGM is set out below. The notice of AGM is set out at the end of this letter.

The following resolutions will be proposed at the AGM:

Resolution 1: to approve the Annual Report. The Directors are required to lay before the Company at the AGM the Annual Report.

Resolution 2: to approve the re-appointment of MHA as auditors of the Company. The Company is required to appoint auditors at each general meeting at which accounts are laid, to hold office until the next such meeting.

Resolution 3: to authorise the Directors to approve the remuneration of the auditors.

Resolutions 4 to 6: to approve the re-appointment of Sir Nigel Rudd, Giles Willits and Colin Willis as Directors. Sir Nigel joined the Board on 8 August 2023. Giles joined the Board on 28 November 2023. Under the Articles of Association, Directors must be re-appointed at the first annual general meeting following their appointment. Colin Willis served as a Director throughout the year. Under the Articles of Association, Directors must retire and submit themselves for re-election at the annual general meeting if they have not done so at either of the two previous annual general meetings.

Resolution 7: to approve the Directors' remuneration report, including the Directors' remuneration policy, for the year ended 30 September 2023 as set out on pages 31 to 34 of the Annual Report. The Company's auditors, MHA, have audited those parts of the Directors' remuneration report that are required to be audited and their report may be found on pages 35 to 42 of the Annual Report. This resolution is subject to an 'advisory vote' by Shareholders: in the event that this resolution is not passed, the Directors' remuneration policy would normally need to be reconsidered by Shareholders at the Company's next annual general meeting.

Resolution 8 (Ordinary Resolution): to approve a consolidation of every 10 existing ordinary shares of 1 penny per share ("**Existing Ordinary Shares**") into one new ordinary share of 10 pence per share ("**New Ordinary Shares**"). The Existing Ordinary Shares and New Ordinary Shares being the Ordinary Shares as the context applies.

There are currently 2,012,430,046 Existing Ordinary Shares in issue. To ensure the issued share capital is divisible by ten, 4 new ordinary shares will be issued at par prior to the consolidation record date of 6:00 p.m. on 29 February 2024 ("**Record Date**"). The consolidation will result in the creation of 201,243,005 New Ordinary Shares.

As all the Existing Ordinary Shares are proposed to be consolidated, the proportion of the issued ordinary shareholdings in the Company held by each Shareholder immediately before and after the Consolidation will, except for fractional entitlements, remain unchanged.

Shareholders with a holding of more than 10 Existing Ordinary Shares, but which is not exactly divisible by 10, will have their holding rounded down to the nearest whole number of New Ordinary Shares. Any shareholders holding fewer than 10 Existing Ordinary Shares at the Record Date will cease to be a shareholder of the Company.

The overall market capitalisation of the Company should not change as a result of the consolidation, though the market price of each ordinary share is expected to increase from approximately 10 pence (the price at the close of business on 5 February 2024) to approximately 100 pence.

Disposal of fractional entitlements

Fractional entitlements to new ordinary shares arising from the consolidation will be aggregated and will be sold in the market for the best price reasonably obtainable on behalf of those shareholders entitled to the fractions. As the net proceeds of sale will amount to less than £5 for any entitled shareholder, they will (in accordance with usual market practice) be retained by the Company.

Admission of the New Ordinary Shares

Application will be made for the New Ordinary Shares to be admitted to trading on Specialist Funds Segment of the London Stock Exchange plc's Main Market in place of the Existing Ordinary Shares. If

approved at the AGM, the Record Date for the consolidation will be the close of business on 29 February 2024. Dealings on Specialist Funds Segment in the Existing Ordinary Shares are expected to cease at the close of business on 29 February 2024. It is expected that admission will become effective and that dealings in the New Ordinary Shares will commence on 1 March 2024 (“**Admission**”).

ISIN and SEDOL codes

Following the consolidation, the ISIN code for the New Ordinary Shares will be GB00BPTH6Y20 and the SEDOL code for the New Ordinary Shares will be BPTH6Y2.

Share certificates

New share certificates in relation to the New Ordinary Shares will be despatched to shareholders who hold their Ordinary Shares in certificated form in the week commencing 11 March 2024. The new share certificates will be sent by first-class post, at the risk of the holders of relevant New Ordinary Shares, to the registered address of that holder or, in the case of joint holders, to the one whose name appears first in the register of members. Following the consolidation, existing ordinary share certificates will cease to be valid.

Uncertificated shares

Shareholders who hold Existing Ordinary Shares in uncertificated form will have such shares disabled in their CREST accounts on the Record Date, and their CREST accounts will be credited with the New Ordinary Shares following Admission.

Adjustment of warrants

Following the consolidation, the entitlements to Ordinary Shares of holders of outstanding warrants and options will be adjusted to reflect the consolidation. With effect from the Record Date, the number of ordinary shares subject to outstanding warrants or options will be divided by 10, and the exercise price per share will be multiplied by 10. The aggregate amount to be subscribed upon an exercise of warrants or options will remain the same, and all other terms of the warrants and options will remain unchanged.

Resolutions 9 (Ordinary Resolution) and 10 (Special Resolution): to approve the renewal of general authorities to allot shares, which expire at the AGM, for the purpose of (i) granting the Directors general authority to allot up to a maximum nominal amount of £18,025,114, representing approximately 90.0% the current issued ordinary share capital; and (ii) disapplying pre-emption rights in connection with the allotment of up to a maximum nominal amount of £12,359,592, representing approximately 61.4% of the current issued ordinary share capital.

Further issues of Ordinary Shares will only be made if the Directors determine such issues to be in the best interests of shareholders and the Company as a whole. Relevant factors in making such determination include the Company’s performance, the premium at which the Ordinary Shares trade to the prevailing Net Asset Value per Ordinary Share, perceived investor demand and investment opportunities. Ordinary Shares will only be issued at prices per Ordinary Share which are not less than the last reported Net Asset Value per Ordinary Share plus issue expenses.

Resolution 11 (Special Resolution): to approve the renewal of authorities to buy back shares. The authority given to the Directors at the last annual general meeting of the Company to purchase the Company’s Ordinary Shares in the market expires at the AGM. This resolution therefore seeks the authority of shareholders to purchase a maximum nominal amount of £2,012,430, being 201,243,000 Existing Ordinary Shares, or 20,124,300 New Ordinary Shares, representing

approximately 10% of the applicable issued share capital of the Company. The Directors will only exercise this authority in the year following the Annual General Meeting, in light of market conditions prevailing at the time and taking into account investment opportunities, appropriate gearing levels and the overall financial position of the Company, they believe the effect of such purchases will be to increase the underlying value per Ordinary Share having regard to the interest of the shareholders generally. Shares will not be bought at a price of less than the nominal value of each Ordinary Share nor more than 5% above the average middle market quotation of the Shares over the preceding five Business Days nor will they be purchased during periods when the Company would be prohibited from making such purchases. Purchases will be made within the guidelines set by the Board and using available reserves. Ordinary Shares purchased will be cancelled and the number of Ordinary Shares in issue reduced accordingly.

3. Action to be taken

A form of proxy for use by Shareholders in connection with the AGM accompanies this document. The form of proxy should be completed in accordance with the instructions printed thereon and returned to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD as soon as possible but, in any event, so as to arrive by 10:00 a.m. on 27 February 2024.

4. Recommendation

The Directors consider the Resolutions to be proposed at the Annual General Meeting to be in the best interests of the Company and its Shareholders as a whole and accordingly recommend that Shareholders vote in favour of the Resolutions, as I intend to do so in respect of my shareholding of 17,790,271 Ordinary Shares (equivalent to approximately 0.90% of the existing issued Ordinary Shares).

Yours faithfully

Sir Nigel Rudd
Non-Executive Chairman

EXPECTED TIMETABLE OF PRINCIPAL EVENTS¹

2024

Date of this document	6 February
Latest time and date for receipt of Forms of Proxy	10:00 a.m. on 27 February
Annual General Meeting	10:00 a.m. on 29 February
Record Date for the share consolidation	6:00 p.m. on 29 February
Existing Ordinary Shares disabled in CREST and share register closed	6:00 p.m. on 29 February
Admission effective and dealings commence on Specialist Fund Segment	8:00 a.m. on 1 March
CREST accounts credited with New Ordinary Shares	8:00 a.m. on 1 March
Certificates in respect of New Ordinary Shares dispatched	week commencing 11 March
ISIN of Existing Ordinary Shares	GB00BNGFMW59
ISIN of New Ordinary Shares	GB00BPTH6Y20

¹ All times are references to London times. Each of the above times and dates is based on the Company's expectations as at the date of this Document. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by an announcement through a Regulatory Information Service

NOTICE OF ANNUAL GENERAL MEETING

INTUITIVE INVESTMENTS GROUP PLC

Notice is hereby given that the Annual General Meeting of Intuitive Investments Group PLC (the “**Company**” or “**IIG**”) will be held at the offices of FTI, 200 Aldersgate, Aldersgate Street, London EC1A 4HD on 29 February 2024 at 10:00 a.m. for the following purposes:

Resolutions

Ordinary business

To consider and, if thought fit, to pass resolutions 1 to 6 (inclusive) as ordinary resolutions:

1. To receive and adopt the directors’ report, the auditor’s report and the Company’s accounts for the year ended 30 September 2023.
2. To re-appoint MHA as auditor in accordance with section 489 of the Companies Act 2006, to hold office until the conclusion of the next Annual General Meeting of the Company.
3. To authorise the Directors to determine the remuneration of the auditor.
4. To re-appoint Sir Nigel Rudd as a Director of the Company.
5. To re-appoint Giles Willits as a Director of the Company.
6. To re-appoint Colin Willis as a Director of the Company.
7. To approve the Directors’ Remuneration Report.

Special business

To consider and, if thought fit, to pass resolutions 8 and 9 as ordinary resolutions, and resolutions 10 and 11 as special resolutions:

8. THAT, with effect from the close of business on 29 February 2024 (or such other time or date as the directors of the Company may determine), every 10 ordinary shares of 1 penny each in the issued share capital of the Company be consolidated into one new ordinary share of 10 pence each, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares of 1 penny each in the capital of the Company as set out in the Company’s articles of association for the time being; and that (as no shareholder is entitled to a fraction of a share) the Directors be and are hereby authorised to arrange for the aggregation and sale of such fractional entitlements at the best price reasonably obtainable and to distribute the net proceeds to such shareholders (subject to a minimum entitlement of £5) and to retain the balance of the net proceeds of sale for the benefit of the Company.
9. THAT the Directors be and they are hereby authorised generally and unconditionally for the purposes of Section 551 of the Companies Act 2006 (the “Act”) to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company (such shares and/or rights being “Relevant Securities”) up to an aggregate nominal amount of £18,025,114 (being 90.0% of the current issued share capital of the Company as at 2 February 2024, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date being the earlier of the date 15 months after the passing of this Resolution and the conclusion of the Annual General Meeting of the Company to be held in 2025, save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot

Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

This authority shall be in substitution for and shall replace any existing authority pursuant to Section 551 of the Act to the extent not utilised at the date this resolution is passed.

10. THAT, subject to and conditional upon the passing of resolution 9, the Directors be and they are hereby generally empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred under Resolution 9 above as if sub-section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with a rights issue or any pre-emptive offer in favour of holders of ordinary shares in the Company where the equity securities attributable to the respective interests of such holders are proportionate (as nearly as maybe) to the respective numbers of ordinary shares held by them on the record date for such allotment subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or any legal or practical difficulties under the laws of, or the requirements of, any regulatory body or stock exchange of any overseas territory or otherwise;
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal value of £12,359,592 (being 61.4% of the current issued share capital of the Company as at 2 February 2024; and shall expire on the date being the earlier of the date 15 months after the passing of this Resolution and the conclusion of the Annual General Meeting of the Company to be held in 2025,

provided that the Company may before such expiry make an offer or agreement which would require equity securities to be allotted in pursuance of such offer or agreement as if the power conferred hereby had not expired and provided further that this authority shall be in substitution for and supersede and revoke any earlier power given to directors.

11. To authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 1 penny each provided that:

- (a) The maximum aggregate number of ordinary shares that may be purchased is up to an aggregate nominal value of £2,012,430.05.
- (b) The minimum price (excluding expenses) which may be paid for each ordinary share is the nominal value.
- (c) The maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
 - a. 105% of the average market value of an ordinary share in the Company for the five business days prior to the day the purchase is made; and
 - b. the value of an ordinary share calculated on the basis of the higher of the price quoted for:
 - i. the last independent trade of; and

- ii. the highest current independent bid for any number of the Company's ordinary shares on the trading venue where the purchase is carried out.

The authority conferred by this resolution shall expire at the conclusion of the Company's next annual general meeting save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

By Order of the Board

Registered Office:
One St. Peters Square
Manchester
M2 3DE

Robert Naylor
6 February 2024

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company is entitled to appoint a proxy or proxies to attend, speak and vote at the meeting in his stead. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. A proxy does not need to be a member of the Company.
2. To be effective Forms of Proxy must be duly completed and returned so as to reach the Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 10:00 a.m. on 27 February 2024.
3. To change your proxy instructions simply submit a new proxy appointment using the methods set out above and in the notes to the Form of Proxy. Note that the cut-off times for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
4. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) or postponement(s) of it by using the procedures described in the CREST Manual. CREST personal members, sponsored CREST members and 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 for them.

To complete a valid proxy appointment or instruction using the CREST service, the CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited'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 and received by Neville Registrars Limited (ID 7RA11) by no later than 48 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded. The time of receipt of the instruction will be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Neville Registrars

Limited 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, CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply 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 ensure that his CREST sponsor or voting service provider(s) take(s) the necessary action to ensure that a message is transmitted by means of the CREST system by a particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should refer to the sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

6. A corporation that is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that they do not do so in relation to the same shares.
7. To be entitled to vote at the meeting (and for the purpose of the determination by Company of the number of votes they may cast), members must be entered in the Register of members at 10:00 a.m. on 27 February 2024 (“the specified time”). If the meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If however the meeting is adjourned for a longer period then, to be so entitled, members must be entered on the Company’s Register of Members at the time which is not less than 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice. As at 2 February 2024 (being the latest practicable date prior to the printing of this notice), the Company’s issued share capital comprised 2,012,430,046 Ordinary Shares. Each Ordinary Share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at 6:00 p.m. (London time) on the latest practicable date prior to the printing of this notice is 2,012,430,046.
8. Any electronic address provided either in this notice of Annual General Meeting or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.
9. A copy of this notice of Annual General Meeting can be found on the Company’s website at www.iigplc.com.