THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

Part 2 of this Document comprises an explanatory statement in compliance with section 897 of the Companies Act 2006. This Document relates to a transaction which, if implemented, will result in the cancellation of the admission to trading of the IIG Shares on the Specialist Fund Segment of the London Stock Exchange. If you are in any doubt about the contents of this Document or as to the action you should take, you are recommended to seek your own financial advice immediately from an appropriately authorised stockbroker, bank manager, solicitor, accountant or other independent financial adviser, who is duly authorised under the Financial Services and Markets Act 2000 (as amended) or, if not, from another appropriately authorised independent financial adviser.

If you sell, have sold or otherwise transferred all of your IIG Shares, please send this Document (but not any accompanying personalised documents) at once to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward delivery to the purchaser or transferee. These documents must not, however, be forwarded, distributed or transmitted in or into any jurisdiction where to do so would violate the laws of that jurisdiction. If you have sold or otherwise transferred only part of your holding of IIG Shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

Neither this Document nor any of the accompanying documents constitute, or are intended to constitute, or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval pursuant to the Acquisition, the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This Document is not a prospectus or prospectus equivalent document.

RECOMMENDED ALL-SHARE ACQUISITION

of

INTUITIVE INVESTMENTS GROUP PLC

(incorporated in England and Wales with registered number 12664320)

by

ACCELER8 VENTURES PLC

(incorporated in Jersey with registered number 134586)

to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006

The release, publication or distribution of this Document and any accompanying documents (in whole or in part) in, into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Document and any accompanying documents come should inform themselves about and observe any such restrictions and applicable requirements. Any failure to comply with those restrictions or requirements may constitute a violation of the securities laws of any such jurisdiction. The accompanying Forms of Proxy are personalised. If you have recently purchased or otherwise acquired IIG Shares, you should contact Neville Registrars Limited (the "**Registrar**"), on the telephone number set out on page 2 of this Document, to obtain replacements for the accompanying Forms of Proxy.

You should carefully read the whole of this Document (including any documents incorporated into it by reference) and the accompanying Forms of Proxy. Your attention is drawn, in particular, to the letter from the Chairman of IIG in Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document which contains the recommendation of the Independent IIG Directors that you vote in favour of the Scheme at the Court Meeting and the Resolutions at the General Meeting. A letter from Strand Hanson explaining the Scheme in greater detail and the action to be taken by you appears in Part 2 (*Explanatory Statement*) of this Document.

Notices of the Court Meeting and the General Meeting, both to be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD on 3 August 2026, are set out in Part 10 (*Notice of Court Meeting*) and Part 11 (*Notice of General Meeting*) of this Document respectively. The Court Meeting will start at 10.30 a.m. and the General Meeting will start at 11.00 a.m. (or as soon thereafter as the Court Meeting has concluded or been adjourned).

The action to be taken in respect of the Meetings is set out on pages 8 to 10 of this Document. IIG Shareholders will find accompanying this Document a BLUE Form of Proxy for use in connection with the Court Meeting and a WHITE Form of Proxy for use in connection with the General Meeting. Whether or not you intend to attend the Meetings, please complete and sign both the accompanying Forms of Proxy in accordance with the instructions printed on them and return them to the Registrar as soon as possible and, in any event, not later than 10.30 a.m. on 30 July 2026 in the case of the Court Meeting and not later than 11.00 a.m. on 30 July 2026 in the case of the General Meeting or, in the case of any adjournment to another day, not later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting.

If the BLUE Form of Proxy for the Court Meeting is not returned by the specified time, it may be handed in person to the Chair of the meeting or a representative of Neville Registrars Limited who will be present at the Court Meeting, at any time prior to the commencement of the Court Meeting or any adjournment thereof. IIG Shareholders who hold IIG Shares in CREST may also appoint a proxy using the CREST electronic proxy appointment service by following the instructions set out on the enclosed Forms of Proxy and in this Document. Proxies submitted via CREST (under CREST participation ID: 7RA11) must be received by the Registrar not later than 48 hours (excluding non-working days) before the time appointed for the relevant Meeting or, in the case of any adjournment to another day, not later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting. However, please note that in the case of the General Meeting, unless the WHITE Form of Proxy is returned by the specified time, it will be invalid.

Scheme Shareholders and IIG Shareholders are strongly encouraged to appoint "the Chair of the Meeting" as their proxy in connection with the Court Meeting and the General Meeting respectively.

The completion and return of a Form of Proxy or the appointment of a proxy or proxies through CREST will not prevent you from attending and voting in person at either the Court Meeting or the General Meeting, or any adjournment thereof, if you so wish and are so entitled.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of the opinion of Scheme Shareholders. In order for the Scheme to become Effective, the Scheme must be approved at the Court Meeting by a majority in number of those Scheme Shareholders who are present and vote (and entitled to vote), either in person or by proxy, and who represent not less than 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders.

Whether or not you intend to attend and/or vote at the Meetings, you are strongly advised to sign and return your BLUE Form of Proxy (by post or by hand) or transmit a proxy appointment and voting instruction (electronically, through the CREST electronic proxy appointment service or electronically through www.sharegateway.co.uk) for the Court Meeting as soon as possible. The completion and return of the Forms of Proxy (by post or by hand) (or transmission of a proxy appointment or voting instruction electronically, through CREST or electronically through www.sharegateway.co.uk or by any other procedure described in this Document) will not prevent you from attending, submitting written questions and/or any objections (in the case of the Court Meeting) and voting at the Court Meeting or the General Meeting if you are entitled to and wish to do so.

You should read the whole of this Document and if you are in any doubt as to the action you should take in connection with the Acquisition you should consult an independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended). If you have any further questions, including in relation to the completion and return of the Forms of Proxy or submitting your votes or proxies via CREST, please call the Shareholder Helpline operated by the Registrar, Neville Registrars Limited on +44 (0) 121 585 1131. Lines are open between 9.00 a.m. to 5.00 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales). Calls to the Shareholder Helpline are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be monitored or recorded. Please note that Neville Registrars Limited cannot provide advice on the merits of the Scheme, nor give any legal, business, financial, investment or tax advice.

Important Notices

Joh. Berenberg, Gossler & Co. KG, London Branch ("**Berenberg**"), which is authorised and regulated by the German Federal Financial Supervisory Authority (BaFin) and subject to limited regulation by the FCA in the UK, is acting exclusively as Rule 3 adviser and financial adviser to AC8 and no one else in connection with the Acquisition and other matters described in this Scheme Document and will not be responsible to anyone other than AC8 for providing the protections afforded to clients of Berenberg or for providing advice in connection with the Acquisition or any other matter referred to herein. Neither Berenberg nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Berenberg in connection with this Scheme Document, any statement contained herein or otherwise.

Tessera Investment Management Limited ("**Tessera**"), is acting exclusively as financial adviser to AC8 and no one else in connection with the Acquisition and other matters described in this Scheme Document and will not be responsible to anyone other than AC8 for providing the protections afforded to clients of Tessera or for providing advice in connection with the Acquisition or any other matter referred to herein. Neither Tessera nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Tessera in connection with this Scheme Document, any statement contained herein or otherwise.

Strand Hanson Limited ("**Strand Hanson**"), which is authorised and regulated by the FCA in the UK, is acting exclusively as Rule 3 adviser and financial adviser to IIG and no one else in connection with the Acquisition and other matters described in this Scheme Document and will not be responsible to anyone other than IIG for providing the protections afforded to its clients or for providing advice in connection with any matter referred to herein. Neither Strand Hanson nor any of its subsidiaries, branches or affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Strand Hanson in connection with this Scheme Document, any statement contained herein or otherwise.

Apart from the responsibilities and liabilities, if any, which may be imposed on Berenberg and Strand Hanson by FSMA or the regulatory regime established thereunder or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, none of Berenberg and Strand Hanson or any person affiliated with any of them assumes any responsibility whatsoever and none of them makes any representation or warranty, express or implied, in relation to the contents of this Document, including its accuracy, completeness or verification or for any other statement made or purported to be made by any of them or on their behalf and nothing contained in this Document is, or shall be, relied upon as a promise or representation in this respect whether as to the past or the future, in connection with IIG, the IIG Group, AC8 or the AC8 Group, the Scheme, or the Acquisition. Each of Berenberg and Strand Hanson accordingly disclaims to the fullest extent permitted by law all and any responsibility and liability whether arising in tort, contract or otherwise which it might otherwise (save as referred to above) be found to have in respect of this Document or any such statement.

No person has been authorised to give any information or make any representation other than those contained in this Document and, if given or made, such information or representations must not be relied upon as having been authorised by IIG, the IIG Directors, AC8, the AC8 Directors or by Berenberg and Strand Hanson or any other person involved in the Acquisition. The statements contained in this Document are made as at the date of this Document, unless some other time is specified in relation to them. Neither the delivery of this Document nor the holding of the Court Meeting, the General Meeting, the Court Sanction Hearing or filing of the Court Order shall, under any circumstances, create any implication that there has been no change in the affairs of the IIG Group or the AC8 Group since the date of this Document or that the information in this Document is correct as at any time subsequent to its date.

This Document does not constitute a prospectus or a prospectus equivalent document or exempted document.

The contents of this Document are not to be construed as legal, business, financial, investment or tax advice. If you are in any doubt about the contents of this Document, you should consult your own appropriately authorised legal adviser, financial adviser or tax adviser for legal, business, financial, investment or tax advice.

Notice to Overseas Shareholders

The laws of other relevant jurisdictions may affect the availability of the Scheme to persons who are not resident in the United Kingdom. Persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe, any applicable requirements. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this Document or any accompanying documents to any jurisdiction outside the United Kingdom should seek appropriate professional advice before taking any action. In particular, the ability of persons who are not resident in the United Kingdom to vote their IIG Shares at the Court Meeting or the General Meeting, or to execute and deliver Forms of Proxy appointing another to vote their IIG Shares in respect of the Court Meeting or the General Meeting on their behalf may be affected by the laws of the relevant jurisdiction in which they are located or to which they are subject.

Any failure to comply with applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

This Document has been prepared for the purposes of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

The release, publication or distribution of this Document and any accompanying documents (in whole or in part) in, into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable requirements. In particular, the ability of persons who are not resident in the United Kingdom to vote their IIG Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by AC8, or required by the Takeover Code and permitted by applicable law and regulation, the Scheme is not being made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Scheme is not capable of acceptance by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction, if to do so would violate the laws in that jurisdiction. Accordingly, copies of this Document, the Rule 2.7 Announcement and formal documentation relating to the Scheme are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction and persons receiving this Document (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it into or from a Restricted Jurisdiction.

Further details in relation to Overseas Shareholders are contained in Part 7 (*Additional Information for Overseas Shareholders*) of this Document.

Additional Information for US investors

The Acquisition relates to the shares of a company incorporated in England and Wales and it is proposed to be made by means of a Court-sanctioned scheme of arrangement provided for under English law. A transaction effected by means of a Court-sanctioned scheme of arrangement under English law is not subject to the shareholder vote, proxy solicitation and tender offer rules under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements and practices of US shareholder vote, proxy solicitation and tender offer rules. Financial information included in the relevant Acquisition documentation will have been prepared in accordance with accounting standards applicable in the UK and may not be comparable to the financial statements of US companies. However, if AC8 were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer shall be made in compliance with all applicable laws and regulations, including section 14(e) of the US Exchange Act and Regulation 14E thereunder. In the event that the Acquisition is implemented by way of a Takeover Offer and extended into the US, AC8 will do so in satisfaction of the procedural and filing requirements of the US securities laws at that time, to the extent applicable thereto. Such Takeover Offer would be made in the US by AC8 and no one else.

It may be difficult for U.S. holders of IIG Shares to enforce their rights and any claim arising out of the U.S. federal laws, since IIG is located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders of IIG Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, AC8, certain affiliated companies or their nominees and brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, IIG Shares outside of the U.S., other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, www.londonstockexchange.com.

The New AC8 Shares have not been, and will not be, registered with the SEC under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New AC8 Shares may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into or from the United States absent registration under the US Securities Act or an exemption therefrom. The New AC8 Shares are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. IIG Shareholders (whether or not US persons) who are or will be affiliates (within the meaning of the US Securities Act) of AC8 or IIG prior to, or of AC8 after, the Effective Date will be subject to certain US transfer restrictions in respect of the New AC8 Shares received pursuant to the Scheme.

For the purpose of qualifying for the exemption from the registration requirements of the US Securities Act (as described above), IIG will advise the Court through counsel that its sanctioning of the Scheme will be relied upon by AC8 as an approval of the Scheme following a hearing on its fairness to Scheme Shareholders, at which hearing all such holders are entitled to attend in person or through representation to support or oppose the sanctioning of the Scheme and with respect to which notification has been given to all such holders.

U.S. IIG Shareholders should also be aware that their receipt of New AC8 Shares pursuant to the Acquisition as consideration for the transfer of their Scheme Shares, may have tax consequences in the U.S. Each IIG Shareholder (including U.S. IIG Shareholders) is therefore urged to consult with their own legal, tax and financial advisers in connection with making a decision regarding this transaction.

Forward-looking statements

The information provided in this Document contains certain forward-looking statements and information (collectively, "**forward-looking statements**") within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to assumptions, risks and uncertainties, many of which are beyond the control of IIG or AC8. Forward-looking statements are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expect", "plan", "anticipate", "believe", "intend", "maintain", "continue to", "pursue", "design", "result in", "sustain" "estimate", "potential", "growth", "near-term", "long-term", "forecast", "contingent" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. The forward-looking statements contained in this Document speak only as of the date hereof and are expressly qualified by this cautionary statement.

Forward-looking statements are based upon, among other things, factors, expectations and assumptions that IIG and AC8 have made as at the date of this Document regarding, among other things: the satisfaction of the Conditions to closing of the Acquisition in a timely manner, if at all, including the receipt of all necessary approvals, and that the Acquisition will comply with all applicable requirements of the Takeover Code, the Takeover Panel, the London Stock Exchange, and the Financial Conduct Authority.

Undue reliance should not be placed on the forward-looking statements because no assurance can be given that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These risks include, but are not limited to: the completion and timing of the Acquisition; the ability of IIG and AC8 to receive, in a timely manner, the necessary Court, shareholder and stock exchange approvals and to satisfy the other conditions to closing of the Acquisition; the ability of the parties to complete the Acquisition on the terms contemplated by IIG and AC8 or at all; consequences of not completing the Acquisition, including the volatility of the share prices of IIG and AC8, negative reactions from the investment community; and the focus of management's time and attention on the Acquisition and other disruptions arising from the Acquisition.

Except as may be required by applicable securities laws, neither IIG nor AC8 assume any obligation or intent to update publicly or revise any forward-looking statements made herein, whether as a result of new information, future events or otherwise.

No profit forecasts, quantified financial benefit statements or estimates

No statement in this Document is intended as a profit forecast, profit estimate or quantified financial benefit statement for any period and no statement in this Document should be interpreted to mean that earnings or earnings per share for AC8, IIG or the Combined Group, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for AC8, IIG or the Combined Group as appropriate.

Publication on websites and availability of this Document

A copy of this Document (and all information incorporated into this Document by reference to another source), is or will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on IIG's website at https://iigplc.com/ and on AC8's website at https://acceler8.ventures/ by no later than 12 noon (London time) on the Business Day following the date of this Document. For the avoidance of doubt, the contents of the websites referred to in this Document, or of any websites accessible from hyperlinks on such websites, are not incorporated into and do not form part of this Document.

You may request a hard copy of this Document (and any information incorporated by reference in this Document), free of charge, by contacting the Registrar by telephone on the Shareholder Helpline on +44 (0) 121 585 1131. Lines are open from 9.00 a.m. to 5.00 p.m. (London time) Monday to Friday (excluding English and Welsh public holidays). Please note that Neville Registrars Limited cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Alternatively, you can submit a request in writing to the Registrar by writing to them at Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD. If you have received this Document via IIG's website or if you have agreed to receive communications from IIG electronically, hard copies of this Document and any document or information incorporated by reference into this Document will not be provided unless such a request is made. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Information relating to IIG Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by IIG Shareholders, persons with information rights and other relevant persons for the receipt of communications from IIG may be provided to AC8 during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Rounding

Certain figures included in this Document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Scheme process

In accordance with Rule 5 of Appendix 7 to the Takeover Code, IIG will announce through a Regulatory Information Service key events in the Scheme process including the outcomes of the Court Meeting, the General Meeting and the Court Sanction Hearing.

Unless otherwise consented to by the Court and the Panel, any modification or revision to the Scheme will be made no later than the date which is 14 days prior to the Meetings (or any later date to which such Meetings are adjourned).

Time

All times shown in this document are London times, unless otherwise stated.

Date

This document is published on 9 July 2026.

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ACTION TO BE TAKEN

These pages should be read in conjunction with the rest of this Document, the accompanying Forms of Proxy, any document incorporated by reference and the AC8 Prospectus (for which AC8, the AC8 Directors and the Proposed Directors are responsible).

For the reasons set out in this Document, the Independent IIG Directors, who have been so advised by Strand Hanson as to the financial terms of the Acquisition, unanimously consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the Independent IIG Directors, Strand Hanson has taken into account the commercial assessments of the Independent IIG Directors. Strand Hanson is providing independent financial advice to the Independent IIG Directors for the purposes of Rule 3 of the Code.

Accordingly, in order to implement the Acquisition, the Independent IIG Directors unanimously recommend that you vote in favour of the Scheme at the Court Meeting and the Resolutions to be proposed at the General Meeting, as those Independent IIG Directors who are also IIG Shareholders have irrevocably undertaken so to do in respect of their own beneficial holdings of IIG Shares, by taking the action described below.

Voting at the Meetings

IT IS IMPORTANT THAT, FOR THE COURT MEETING IN PARTICULAR, AS MANY VOTES AS POSSIBLE ARE CAST SO THAT THE COURT MAY BE SATISFIED THAT THERE IS A FAIR REPRESENTATION OF SHAREHOLDER OPINION. YOU ARE THEREFORE STRONGLY URGED TO COMPLETE, SIGN AND RETURN YOUR FORMS OF PROXY BY POST, BY HAND, VIA CREST OR ELECTRONICALLY THROUGH WWW.SHAREGATEWAY.CO.UK AS SOON AS POSSIBLE.

The Scheme will require approval at the meeting of Scheme Shareholders convened with the permission of the Court to be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD United Kingdom at 10.30 a.m. on 3 August 2026. Implementation of the Scheme will also require approval by IIG Shareholders of the Resolutions to be proposed at the General Meeting to be held at the same venue at 11.00 a.m. on 3 August 2026 (or as soon thereafter as the Court Meeting has concluded or been adjourned). Notices of the Meetings are set out in Part 10 (*Notice of Court Meeting*) and Part 11 (*Notice of General Meeting*) of this Document.

Please check that you have received the following with this Document:

- a BLUE Form of Proxy for use in respect of the Court Meeting to be held on 3 August 2026; and
- a WHITE Form of Proxy for use in respect of the General Meeting to be held on 3 August 2026.

If you have not received both of these documents, please contact the Registrar on the Shareholder Helpline referred to below.

Scheme Shareholders and IIG Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods (by post, by hand, via CREST or electronically through www.sharegateway.co.uk by following the instructions set out on the enclosed Forms of Proxy) set out below. Scheme Shareholders and IIG Shareholders are also strongly encouraged to appoint "the Chair of the meeting" as their proxy.

Scheme Shareholders and IIG Shareholders are required to cast or amend proxy voting instructions in respect of the relevant Meeting not later than 48 hours before the relevant Meeting (excluding any part of such 48 hour period falling on a non-working day) (or in the case of any adjournment, not later than 48 hours before the time fixed for the adjourned meeting). In the case of the Court Meeting only, Scheme Shareholders who have not cast or amended their proxy voting instructions by this time may hand the BLUE Form of Proxy in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

IIG Shareholders are entitled to appoint a proxy in respect of some or all of their IIG Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. IIG Shareholders who wish to appoint more than one proxy in respect of their holding of IIG Shares should contact the Registrar for further Forms of Proxy or photocopy the Forms of Proxy as required.

Please see below for further details in respect of proxy appointment and the process for appointing a proxy if you hold your IIG Shares through CREST.

Sending Forms of Proxy by post or by hand

Please complete and sign the Forms of Proxy in accordance with the instructions printed on them and return them to the Registrar either (i) by post to Neville Registrars Limited, or (ii) during normal business hours only, by hand, to IIG's Registrar, at Neville House, Steelpark Road, Halesowen, B62 8HD so as to be received as soon as possible and in any event not later than the relevant times set out below:

BLUE Forms of Proxy for the Court Meeting	10.30 a.m. on 30 July 2026
WHITE Forms of Proxy for the General Meeting	11.00 a.m. on 30 July 2026

or, if in either case the Meeting is adjourned, the relevant Form of Proxy should be received not later than 48 hours (excluding any part of such 48 hours period falling on a non-working day) before the time fixed for the adjourned Meeting.

If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, it may be handed in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof. However, if the WHITE Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

The completion and return of the Forms of Proxy by post or by hand (or transmission of a proxy appointment or voting instruction electronically, through CREST, or through www.sharegateway.co.uk or by any other procedure described in this Document) will not prevent you from attending, submitting written questions and/or any objections (in the case of the Court Meeting) and voting at the Court Meeting or the General Meeting, in each case as described in the opening pages of this Document, if you are entitled to and wish to do so.

Electronic appointment through Share Gateway

As an alternative to completing and returning the printed Forms of Proxy, Forms of Proxy may be submitted electronically at www.sharegateway.co.uk. Shareholders will need to use their Personal Proxy Registration Code as shown on their Forms of Proxy to facilitate this. For an electronic proxy appointment to be valid, the appointment must be received by the Registrar not later than 48 hours (excluding non-working days) before the Court Meeting or General Meeting, as applicable (or, in the case of an adjournment of either Meeting to another day, not later than 48 hours (excluding non-working days) before such adjourned Meeting).

In the case of the Court Meeting only, if you have not appointed a proxy electronically by such time you may complete the BLUE Form of Proxy and hand this in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

Electronic appointment of proxies through CREST

IIG Shareholders who hold IIG Shares through CREST and who wish to appoint a proxy or proxies for the Meetings or any adjournment(s) by using the CREST electronic proxy appointment service may do so by following the procedures described in the CREST Manual (please also refer to the accompanying notes to the notices of the Meetings set out in Part 10 (*Notice of Court Meeting*) and Part 11 (*Notice of General Meeting*) of this Document). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any 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 constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must, to be valid, be transmitted so as to be received by the Registrar not later than 48 hours (excluding non-working days) before the Court Meeting or General Meeting, as applicable (or, in the case of an adjournment of either Meeting, not later than 48 hours (excluding non-working days) before such adjourned 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 Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. In the case of the Court Meeting only, if the CREST proxy appointment or instruction is not received by this time, the BLUE Form of Proxy may be handed in person to the Chair of the meeting or a representative of Neville Registrars Limited who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

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 their 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. CREST members and, where applicable, their CREST sponsor 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.

IIG may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

IIG Warrant Holder

The IIG Warrant Holder will be contacted separately on or around the date of this Document regarding the effect of the Acquisition on their rights under the IIG Warrants. Details in relation to the effect of the Acquisition on the IIG Warrants can be found in paragraph 10 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document.

Hui10 Warrant Holders

The Hui10 Warrant Holders will be contacted separately on or around the date of this Document regarding the effect of the Acquisition on their rights under the Hui10 Warrants. Details in relation to the effect of the Acquisition on the Hui10 Warrants can be found in paragraph 11 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document.

MIP Participants

The MIP Participants will be contacted separately on or around the date of this Document regarding the effect of the Acquisition on their rights under the MIP. Details in relation to the effect of the Acquisition on the MIP can be found in paragraph 11 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document.

Shareholder helpline

If you have not received all the relevant documents or have any questions relating to this Document, regarding either the Meetings, the completion and return of the Forms of Proxy or submitting your votes or proxies through CREST, or via electronic means where applicable to you, please call the Registrar by telephone on the Shareholder Helpline on +44 (0) 121 585 1131 (if calling from outside the UK). Lines are open from 9.00 a.m. to 5.00 p.m. (London time) Monday to Friday (excluding English and Welsh public holidays). Calls to the Shareholder Helpline are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and monitored for security and training purposes. Please note that Shareholder Helpline operators cannot provide advice on the merits of the Scheme nor give any legal, business, financial, investment or tax advice.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

All dates and times set out in the indicative timetable below are based on IIG's and AC8's current expectations for the implementation of the Scheme and are subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to IIG Shareholders by way of an announcement through a Regulatory Information Service, with any such announcement also being made available on IIG's website at www.iigplc.com and, if required by the Panel, by posting notice of the change(s) to IIG Shareholders. All times shown are London times.

Event	**Expected time and/or date** [(1)]
Publication of this Document	Thursday 9 July 2026
AC8 Circular to be made available	Monday 13 July 2026
Publication of AC8 Prospectus	on or before the date which is at least 14 days prior to the Court Meeting
Latest time for lodging BLUE Forms of Proxy or submitting proxy instructions online or through CREST for the Court Meeting	10.30 a.m. on Thursday 30 July 2026 [(2)]
Latest time for lodging WHITE Forms of Proxy or submitting proxy instructions online or through CREST for the General Meeting	11.00 a.m. on Thursday 30 July 2026 [(3)]
Voting Record Time for the Court Meeting and the General Meeting	6.00 p.m. on Thursday 30 July 2026 [(4)]
Court Meeting	10.30 a.m. on Monday 3 August 2026
General Meeting	11.00 a.m. on Monday 3 August 2026 [(5)]
AC8 General Meeting	9.30 a.m. on Monday 3 August 2026
Bonus Issue Record Date	4.30 p.m. on Monday 3 August 2026 [(6)]
Results of the Meetings announced	by no later than 8.00 a.m. on Tuesday 4 August 2026

The following dates and times associated with the Scheme are indicative only and are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme.

Court Sanction Hearing	a date expected to be in Q3 2026, subject to the satisfaction (or, if applicable, waiver) of the relevant Conditions ("**D**") [(7)]
AC8 Bonus Shares issued	D+1 Business Day
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, IIG Shares	D+1 Business Day
Suspension of trading of IIG Shares on the Specialist Fund Segment	D+1 Business Day
Conversion of the CLNs	D+4 Business Days
Scheme Record Time	6.00 p.m. on D+4 Business Days

Expected Effective Date of the Scheme	D+5 Business Days (8)
Cancellation of admission to trading of IIG Shares on the Specialist Fund Segment	by 8.00 a.m. on D+6 Business Days
Cancellation of admission to trading of AC8 Shares on the Main Market (*Equity Shares: Shell Companies*) category	by 8.00 a.m. on D+6 Business Days
New AC8 Shares issued to IIG Shareholders	by 8.00 a.m. on D+6 Business Days
AC8 Shares (including the New AC8 Shares) admitted to trading on the Main Market (*ESCC*) category	by 8.00 a.m. on D+6 Business Days
CREST members' accounts credited in respect of New AC8 Shares (where applicable)	on or soon after 8.00 a.m. on D+6 Business Days
Latest date for despatch of share certificates for New AC8 Shares	Within 14 days after the Effective Date
Long Stop Date	11.59 p.m. on 28 February 2027 (9)

Notes:

(1) The dates and times shown above are indicative only and are based on IIG's current expectations and may be subject to change. The dates and times will depend on, amongst other things, the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) a copy of the Court Order is delivered to the Registrar of Companies for registration. If any of the times or dates above change, the revised times and dates will be notified to IIG Shareholders by announcement through a Regulatory Information Service. It is not expected that the Conditions will impact the Scheme timetable and therefore the dates set out therein.

(2) It is requested that the BLUE Form of Proxy for the Court Meeting be lodged not later than 48 hours prior to the time appointed for the Court Meeting or, if the Court Meeting is adjourned, the time fixed for any adjourned Court Meeting (excluding any part of such 48 hour period falling on a non-working day). If the BLUE Form of Proxy is not lodged by this time, it may be handed in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

(3) In order to be valid, the WHITE Form of Proxy for the General Meeting must be received not later than 48 hours prior to the time appointed for the General Meeting or, if the General Meeting is adjourned, 48 hours prior to the time fixed for the adjourned General Meeting (excluding any part of such 48 hour period falling on a non-working day).

(4) Only those IIG Shareholders registered on the Register as at 6.00 p.m. on 30 July 2026 will be entitled to vote at the Meetings. If either Meeting is adjourned, the Voting Record Time for the adjourned Meeting will be 48 hours (excluding non-working days) before the date set for the adjourned Meeting.

(5) To commence at the time fixed or, if later, immediately after the conclusion or adjournment of the Court Meeting.

(6) Only those AC8 Shareholders registered on the AC8 shareholder register as at the record time and date, being as at the close of trading on the Main Market of the London Stock Exchange on the later of (i) the date on which the Resolutions are passed and (ii) the date on which the AC8 Resolutions are passed will be entitled to receive the Bonus Shares.

(7) The Court Sanction Hearing to sanction the Scheme is to be held on such date as IIG and AC8 may agree and the Court may allow.

(8) The Scheme will become Effective in accordance with its terms on delivery of the Court Order to the Registrar of Companies.

(9) This is the latest date by which the Scheme may become Effective unless IIG and AC8 agree, and (if required) the Court and the Takeover Panel allow, a later date.

All dates by reference to "D+1", "D+4", "D+5" and "D+6" will be to the date falling the number of indicated Business Days immediately after date D, as indicated above.

PART 1

LETTER FROM THE CHAIRMAN OF INTUITIVE INVESTMENTS GROUP PLC

Intuitive Investments Group plc

(Incorporated in England and Wales with registered number 12664320)

Registered Office:

One, St. Peters Square
Manchester
England M2 3DE

Directors:

Sir Nigel Rudd (*Chairman*)
Giles Willits (*Chief Executive Officer*)*
Richard Kilsby (*Non-Executive Director*)
Colin Willis (*Non-Executive Director*)
Malcolm Gillies (*Non-Executive Director*)

* not deemed to be an Independent Director for the purposes of the Acquisition

9 July 2026

To IIG Shareholders and, for information only, to the holder of the IIG Warrants, the holders of the Hui10 Warrants and the MIP Participants and persons with information rights in relation to IIG

Dear Shareholder,

Recommended all-share Acquisition of Intuitive Investments Group plc ("IIG") by Acceler8 Ventures Plc ("AC8")

1. Introduction

On 30 June 2026, the Independent IIG Directors and the Independent AC8 Director announced that they had reached agreement on the terms and conditions of a recommended all-share offer by AC8 for the entire issued, and to be issued, ordinary share capital of IIG (the "**Acquisition**") (AC8), together with its subsidiary, and IIG and its subsidiaries will form the "**Combined Group**"), alongside the proposed admission of AC8 Shares to the Equity Shares (Commercial Companies) category ("**ESCC**") of the Official List maintained by the FCA and trading on the London Stock Exchange's Main Market ("**Admission**") (together, the Acquisition and Admission being the "**Transaction**"). It is intended that the Acquisition will be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 which requires the approval of the Scheme Shareholders and the sanction of the Court.

I am writing to you on behalf of the IIG Board to explain the background to and detailed terms of the Acquisition and to explain why the Independent IIG Directors consider the terms of the Acquisition to be fair and reasonable and in the best interests of IIG and IIG Shareholders as a whole, and are accordingly unanimously recommending that IIG Shareholders vote in favour of the Scheme at the Court Meeting and in favour of the Resolutions to be proposed at the General Meeting, as those IIG Directors who hold IIG Shares have undertaken so to do in respect of their own beneficial holdings of such shares or shares they are otherwise able to direct the voting rights attached thereto. I draw your attention to the letter from Strand Hanson set out in Part 2 (*Explanatory Statement*) of this Document which provides further details about the Acquisition and to the additional information set out in Part 8 (*Additional Information on IIG and AC8*) of this Document.

In order to approve the terms of the Acquisition, the required majorities of Scheme Shareholders will need to vote in favour of the Scheme at the Court Meeting and the required majority of IIG Shareholders will need to vote in favour of the Resolutions at the General Meeting. The Court Meeting and General Meeting are to be held on 3 August 2026 at 10.30 a.m. and 11.00 a.m. respectively at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD.

Details of the action you should take are set out in paragraph 15 of Part 2 (*Explanatory Statement*) of this Document. The background to and reasons for the recommendation of the Independent IIG Directors is set out in paragraph 4 of this Part 1 of this Document.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of shareholder opinion. IIG Shareholders are therefore strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods (by post, by hand, through CREST, or electronically through www.sharegateway.co.uk) set out in this Document. IIG Shareholders are also strongly encouraged to appoint "the Chair of the meeting" as their proxy.

2. Summary of the terms of the Acquisition and the Scheme

The Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 between IIG and Scheme Shareholders, pursuant to which AC8 will acquire all of the issued and to be issued IIG Shares.

Under the terms of the Acquisition, which is subject to the Conditions and certain further terms set out in Part 4 (*Conditions of the Acquisition and certain further terms*) of this Document, Scheme Shareholders will be entitled to receive:

2.6797 New AC8 Shares for each IIG Share held (the "Exchange Ratio")

On the basis of the middle market closing price of 80 pence per AC8 Share on the last Business Day prior to the commencement of the Offer Period, the Exchange Ratio values the fully diluted share capital of IIG at approximately £596 million.

As a result of the Acquisition, IIG Shareholders will own approximately 99 per cent. and AC8 Existing Shareholders will own approximately 1 per cent. of the enlarged issued ordinary share capital of AC8 on Admission.

This has been calculated on the basis of a fully diluted share capital of AC8 of 7,500,050 AC8 Shares, which includes the AC8 Shares to be issued pursuant to the Bonus Issue and pursuant to the conversion of its outstanding CLNs, and a fully diluted share capital of IIG of 277,896,144 IIG Shares. Further details are set out in the table below (*AC8 Fully Diluted Share Capital and IIG Fully Diluted Share Capital*) and in paragraph 15 of Part 8 (*Additional Information on IIG and AC8*) of this Document.

The Scheme Shares will be acquired by AC8 pursuant to the Acquisition fully paid and free from all liens, equitable interests, charges, encumbrances, options, rights of pre-emption and any other third party rights or interests of any nature whatsoever and together with all rights or interests of any nature attaching or accruing thereto, including (without limitation) voting rights and the right to receive and retain, in full, all dividends and other distributions (if any) or any other return of capital or value (whether by way of reduction of share capital or share premium account or otherwise) declared, made or paid in respect of the Scheme Shares by reference to a record date falling on or after the Effective Date.

The New AC8 Shares will be issued credited as fully paid and will rank *pari passu* in all respects with the existing AC8 Shares in issue at the time the New AC8 Shares are issued, including the right to receive and retain any dividends and other distributions declared, made or paid by reference to a record date falling after the Scheme Record Time.

IIG Shares are currently admitted to trading on the Specialist Fund Segment of the London Stock Exchange. Application will be made to the London Stock Exchange for the cancellation of the admission to trading of the IIG Shares on the Specialist Fund Segment, to take effect on or shortly after the Effective Date.

The AC8 Shares are currently listed in the Equity Shares (Shell Companies) category of the Official List and admitted to trading on the Main Market of the London Stock Exchange. Upon the Effective Date, application will be made to the FCA for the cancellation of the listing of the AC8 Shares from the Equity Shares (Shell

Companies) category of the Official List and to the London Stock Exchange for the cancellation of the admission to trading of the AC8 Shares on the Main Market. At the same time, application will be made to the FCA for the admission of the AC8 Shares (including the New AC8 Shares) to listing in the ESCC category of the Official List and to the London Stock Exchange for the admission of the AC8 Shares (including the New AC8 Shares) to trading on the Main Market.

AC8 Fully Diluted Share Capital and IIG Fully Diluted Share Capital

	Number of IIG Shares	*Exchange Ratio*	*Number of AC8 Shares*	*% of Combined Group at Admission*
AC8				
Existing AC8 Shares			750,000	
Bonus Shares			2,280,825	
AC8 Shares (being the Existing AC8 Shares plus the Bonus Shares prior to conversion of the CLNs)			3,030,825	
AC8 Shares resulting from conversion of 2025 CLNs			1,460,361	
AC8 Shares resulting from conversion of 2026 CLNs			3,008,864	
AC8 Fully Diluted Share Capital			7,500,050	1%
IIG				
Existing IIG Shares	240,059,774			
Fee Settlement Shares	522,838			
IIG Warrants	2,010,149*			
MIP	31,306,607			
Hui10 Warrants	3,996,776			
IIG Fully Diluted Share Capital	277,896,144	2.6797	744,678,297	99%
Combined Group				
Estimated number of AC8 Shares in issue immediately upon Admission			752,178,347	100.00%

*Note: Number of IIG Warrants reduced from 3,996,779 to 2,010,149 by virtue of a deed of amendment dated 7 July 2026.

AC8 reserves the right to elect to implement the Acquisition by way of a Takeover Offer for the entire issued, and to be issued, ordinary share capital of IIG as an alternative to the Scheme (subject to the Panel's consent and in compliance with the Takeover Code).

Further details of the terms of the Acquisition are set out in Part 2 (*Explanatory Statement*) of this Document. The Acquisition is subject to the Conditions set out in Part 4 (*Conditions of the Acquisition and certain further terms*) of this Document, including the sanction of the Scheme by the Court.

3. Background to and reasons for the Acquisition and AC8's future plans for the Combined Group

AC8 was established in 2021 to pursue investment and acquisition opportunities involving businesses operating within the UK or internationally. Its strategy is focused on identifying opportunities to create shareholder value across certain sectors, including gaming, media and entertainment, software and technology and industrials and business services. AC8 is currently admitted to the Official List Equity Shares (Shell Companies) category, and to trading on the Main Market of the London Stock Exchange.

In accordance with the Listing Rules and AC8's articles of association, AC8 is required to undertake an acquisition or business combination before 30 July 2027, unless the timeline for completing an initial acquisition is extended in accordance with AC8's articles of association, failing which it is required to cease operations and return any remaining cash to its shareholders.

Since AC8 was first admitted to the Official List Equity Shares (Shell Companies) category in July 2021, the directors of AC8 have assessed various opportunities in line with its stated acquisition strategy but no initial transaction (as defined in the Listing Rules) has yet been completed.

On 31 March 2025, IIG announced that, as part of the ongoing development of its strategy, and following the significant progress achieved by Hui10 (IIG's principal investment), it was exploring options to move from the Specialist Fund Segment to a listing on the Official List and trading on the Main Market.

The AC8 Directors have followed IIG's progress for several years, and have a strong appreciation of its principal investment, being Hui10 (for further information on the business of Hui10 please refer to the section below entitled 'Information relating to IIG'). The AC8 Directors believe that Hui10 is uniquely placed to support the continued introduction of electronic lottery ticket functionalities across China. Hui10 has developed strong competitive positioning over more than a decade of operations, through UnionPay-certified point-of-sales ("**POS**") infrastructure, regulatory and technical integration, retailer network connectivity, and certain proprietary technologies, methodologies and intellectual property. The AC8 Directors believe that Hui10 benefits from a highly specialised management and operational team with substantial relevant experience which has been important in supporting Hui10's strategic development. The AC8 Directors also have considerable conviction around the market opportunity for Hui10, and consider there to be significant long-term growth potential.

Discussions between AC8 and IIG commenced in late 2025 regarding the Acquisition. On 8 April 2026, IIG and AC8 announced the Possible Offer, and work commenced shortly after that on AC8's requisite due diligence process, finalising the full terms and conditions of the Possible Offer, and preparation of a prospectus on the Combined Group.

The Independent AC8 Director firmly believes that the Transaction is in line with AC8's investment focus of seeking to acquire high growth assets in the software and technology sectors. The Transaction will allow AC8 to fulfil its initial acquisition requirement under UKLR 13.4.

The Independent AC8 Director believes that, if Hui10 continues successfully to expand its retailer connectivity network, digital transaction infrastructure, payments ecosystem, customer engagement platforms and broader lottery-related services, together with any future implementation of paperless lottery initiatives, the fundamental value of Hui10, and in turn IIG, should be significantly higher than the levels at which IIG was trading prior to the 2.4 Announcement of the Possible Offer. The Transaction will provide shareholders of the Combined Group with an opportunity to share in this upside going forward, as well as providing AC8 Shareholders with the structural benefits of an ESCC category listing. These benefits include a potential broadening of the investor base through increased institutional ownership and potential inclusion within the Main Market indices, and the admission of the Combined Group to trading as an operating company, thereby reflecting the core focus on being the preferred technology partner supporting digital infrastructure development within China's regulated lottery ecosystem, via Hui10.

For the reasons set out above, the Independent AC8 Director believes the strategic rationale for the Acquisition to be compelling and that the Combined Group should create significant long term value for the benefit of its employees, customers, and shareholders. Further details of AC8's strategic plans for IIG and the Combined Group are set out in paragraph 4 of Part 2 (*Explanatory Statement*) of this Document.

4. Background to and reasons for the unanimous recommendation by the Independent IIG Directors

The committee of Independent IIG Directors

Giles Willits, Chief Executive Officer of IIG, is also a Non-Executive Director and significant shareholder of AC8. In light of Mr Willits' connection with, and significant interest in, AC8, he has not participated in the appraisal of the Acquisition by the IIG Board as he is not considered to be independent for the purposes of the Acquisition.

The IIG Board therefore constituted a committee of the four remaining independent directors for the purposes of carefully evaluating and ultimately recommending the Acquisition. The four remaining independent directors of IIG are myself, Malcolm Gillies, Colin Willis and Richard Kilsby (the "**Independent IIG Directors**").

Background

IIG was incorporated as a public limited company in June 2020 in England and Wales as a closed-end investment company and achieved admission of its ordinary shares to trading on AIM on 14 December 2020 with opening net assets of £7.58 million and a NAV per share of 18.78 pence. Its initial focus and objective was on providing investors with exposure to a portfolio of fast growing and/or high potential companies in the life sciences sector operating predominantly in the UK, continental Europe and the US, to seek to generate long term capital growth.

Following its admission to AIM, IIG proceeded to screen numerous potential investee companies and deploy its initial capital to establish an investment portfolio comprising of holdings in promising publicly traded companies, later stage/pre-IPO investments and private companies. IIG's performance was initially strong with NAV per share increasing by approximately 7.2 per cent. in the period from flotation to 30 September 2021. IIG's investing policy was amended in December 2021 to, *inter alia*, provide flexibility to take larger positions in investee companies, allow investment into a larger number of portfolio companies, remove certain investment restrictions and thereby generally facilitate its growth potential.

Performance subsequently deteriorated with challenging conditions in the small cap healthcare sector impacting IIG's portfolio as investors reduced their exposure to the sector in the post Covid-19 pandemic environment with NAV per share falling to 18.00 pence as at 30 September 2022, despite IIG raising £607,000 via a subscription at 22.00 pence per share on 4 March 2022 principally supported by its then directors.

In the six months to 31 March 2023, IIG's quoted portfolio continued to face challenges with a number of follow-up investments made at substantial discounts to initial entry prices and a sizeable write down was incurred in respect of the fair value of an unquoted investment following its reorganisation. This resulted in IIG's NAV per share standing at 13.07 pence as at 31 March 2023 (prior to a subsequent 1 for 10 share consolidation implemented on 29 February 2024).

Several key developments occurred over the remainder of 2023 in a drive to restore shareholder value, improve shareholder returns and evolve strategy, namely:

- **Investment policy changes and SFS listing:** IIG implemented further changes to its investment policy in July 2023 to, *inter alia*, permit investment in a wider range of industries and geographies, including the technology sector and APAC region. IIG also moved from AIM to a listing on the Specialist Fund Segment of the London Stock Exchange's Main Market in August 2023;
- **Board appointments:** I assumed the role of Non-Executive Chairman in August 2023 and Giles Willits joined the IIG Board as Chief Investment Officer in late November 2023; and
- **Hui10 investment:** in October 2023, IIG invested in 100 per cent. of Hui10, a Cayman Islands company, which is the holding company of a group involved in the digital infrastructure development within China's regulated lottery ecosystem, for wholly equity consideration of US$365 million (£299.4 million at the USD/GBP exchange rate of 1.219 at 30 October 2023).

  Since completing the Hui10 investment, Hui10 has made significant progress, achieved a number of notable operational and strategic milestones and secured agreements with key Chinese government and commercial partners, including:

  - significant expansion of Hui10's technology-enabled lottery retail network, with more than 9,500 connected lottery shops across different provinces;
  - continued development of Hui10's integrated Sports Lottery+ ecosystem, combining lottery participation, retailer enablement, loyalty programmes, digital commerce, payment infrastructure and sports engagement into a single scalable platform designed to increase retailer economics, customer engagement and lottery participation;
  - continued development of the Lucky World platform, providing lottery retailers with access to digital payments, consumer goods distribution, membership programmes and customer engagement tools, supporting the modernisation of China's lottery retail network;
  - launch and national expansion of UGO Lotto, Hui10's digitally integrated Sports Lottery scratchcard solution, including deployment across ride-hailing taxi networks and other retail environments with currently over 750 POS terminals operating in a combination of ride hailing cars and other retail outlets;

- signing of a landmark agreement with the General Administration of Sport of China with the intention to operate TEAM CHINA Sports Lottery+ stores across the 31 provincial-level administrative regions of China, together with the opening of flagship stores and the rollout of TEAM CHINA branded products and merchandise across Hui10's network, further strengthening Hui10's alignment with national sports initiatives and policy objectives;
- establishment of strategic commercial partnerships with leading consumer brands and retail operators, including Diageo Shuijingfang and Sichuan Tuopai Shede Group enhancing Hui10's Lottery HongBao platform and broadening access to mass-market consumer channels;
- continued strengthening of Hui10's competitive position through the expansion of its retailer network, UnionPay-integrated infrastructure, proprietary technology, strategic partnerships and operational capabilities, which the IIG Directors believe create significant barriers to entry within the Chinese lottery ecosystem;
- entering into agreements with the China Financial Certification Authority Co., Ltd. ("**CFCA**"), a Ministry of Finance approved certification authority and China UnionPay affiliate, to provide the electronic ticket security protocols required for paperless lottery initiatives, representing a significant milestone towards potential future paperless lottery pilots and deployments, subject to regulatory direction;
- continued expansion of Hui10's UnionPay-certified infrastructure and retailer network, generating commercial activity today whilst establishing a platform capable of supporting future paperless lottery initiatives, subject to regulatory direction; and
- positioning Hui10 to participate in the long-term digital infrastructure development within China's regulated lottery ecosystem, through its growing retailer network, UnionPay-integrated infrastructure, strategic partnerships and technology platform, with a stated long-term objective of supporting operations across China's network of approximately 200,000 lottery shops and integration with more than 3 million UnionPay POS terminals (outside of the lottery shops environment).

Following the divestment of certain IIG investments in its financial year to 30 September 2025, Hui10 represents substantially all of IIG's current investment portfolio with its legacy, non-core, life science portfolio representing less than 0.14 per cent. of the value of its investments as at 31 March 2026.

The IIG Board believes that Hui10 has the potential to deliver strong growth in participation in the Chinese national lotteries' respective customer bases and ultimately in overall lottery ticket sales as it continues to roll-out its proposition nationally and expand its geographical footprint. The IIG Board believes that the continued expansion and increasing commercialisation of the Lucky World and UGO platforms demonstrates growing adoption of Hui10's technology platform and validates the scalability of its operating model. This further supports its belief in the long-term growth potential of the business with the company well positioned to participate in a future paperless lottery pilot and potential subsequent implementation at scale and capitalise on the significant long-term opportunity presented by the digital infrastructure development within China's regulated lottery ecosystem,.

In the period since acquisition of Hui10 on 27 October 2023 to the date of this Document, IIG has undertaken a series of equity fundraises totalling approximately £44.79 million gross, of which the majority of the net proceeds has been on lent to Hui10. This includes the first £5 million tranche of up to £30 million in equity funding from Helikon Investments, pursuant to a staged investment agreement entered into on 12 December 2025 to finance Hui10's planned Paperless Lottery Play roll-out subject to certain milestones being met, with no further funding requirements currently anticipated to deliver Hui10's near-term strategic objectives.

As at 31 March 2026, IIG had lent a total of approximately £40.02 million to Hui10 to support its development and to accelerate execution of its growth strategy in China. As at 31 March 2026, there were 9,543 connected Lucky World Lottery Shops and 753 installed UGO UnionPay POS Terminals.

Rationale for the recommendation

On 31 March 2025, IIG announced that as part of the ongoing development of its strategic direction on the back of the significant progress being made by Hui10, it was exploring options to move from the SFS to an Official Listing on the Main Market subject to eligibility, with Giles Willits assuming the role of Chief Executive Officer to oversee the next phase of IIG's development.

Such review had been prompted by the IIG Board's concerns as to the efficacy of IIG's SFS listing in light of certain perceived constraints. In particular:

- since moving from AIM to the SFS in August 2023, the IIG Shares have principally traded at a significant and persistent discount to IIG's NAV which the IIG Board believes fails to reflect the significant operational progress that has been made by Hui10 since IIG's investment in October 2023. Furthermore, in line with IIG's accounting policy as an investment company and treatment of Hui10 as an investment fund holding as opposed to consolidating its results as a subsidiary, for financial reporting purposes, the IIG Directors are required to determine the fair value of Hui10 in accordance with IFRS and the International Private Equity and Venture Capital Valuation Guidelines. In recent financial statements, this valuation has primarily been derived using a market-based approach, including the application of a 33.5 per cent. discount to IIG's net asset value in determining the implied value of Hui10. Accordingly, should Hui10 be successful with its ongoing plans for the digital infrastructure development within China's regulated lottery ecosystem, the IIG Board is concerned that it will not be appropriately reflected in the market value of IIG and that the significant growth potential of Hui10 and its prospects, and in turn IIG's, will continue to be fundamentally undervalued; and
- as a constituent of the SFS, IIG has experienced limited access to and ability to attract institutional investors when compared to a company listed on the ESCC category and admitted to trading on the Main Market. The IIG Board considers that this has contributed to restricted institutional ownership, such that IIG would likely continue to be overlooked and discounted as an investment proposition by many institutional investors.

Having comprehensively reviewed and evaluated a number of routes for making an ESCC listing and the merits of so doing as part of the IIG Board's review process, the Independent IIG Directors believe that the Transaction is the most efficient and effective means of achieving this objective and enhancing shareholder value for the following principal reasons:

- Admission of the Combined Group to the ESCC category would address and alleviate the abovementioned constraints by enabling it to potentially be included within the Main Market indices (subject to their normal entry requirements), thereby significantly improving liquidity, broadening the Combined Group's appeal and attractiveness and expanding its potential institutional shareholder base and supporting a more appropriate overall valuation that better reflects the inherent value of Hui10's proposition.
- Admission to the ESCC category would align the Combined Group's listing structure with the underlying nature of its business. As Hui10 currently represents more than 99 per cent. of IIG's investment portfolio, the Independent IIG Directors believe it is more appropriate for investors to assess the performance of Hui10 as a consolidated operating business rather than through an investment company structure, where value may be assessed by reference to a discount to net asset value. Following Admission, Hui10's financial results would be fully consolidated into the Combined Group's financial reporting.
- The AC8 Board and its advisory team bring significant expertise, operational know-how and public market experience to the Combined Group to help unlock and realise the full potential of the IIG Group and maximise the creation of long-term shareholder value.

Furthermore, the Independent IIG Directors note that IIG's share price had increased from 42.5 pence on 30 June 2023 (adjusted for the abovementioned 1 for 10 share consolidation) to 172 pence at close of business on 7 April 2026, being the last Business Day prior to the 2.4 Announcement and representing a then market capitalisation of approximately £412.9 million. Based on the middle market closing price per AC8 Share on the last Business Day prior to the 2.4 Announcement of 80 pence per share and the Exchange Ratio, the Acquisition implies a value of approximately £596 million for IIG's fully diluted share capital as at the Latest Practicable Date. Following Admission, IIG Shareholders are expected to hold approximately 99 per cent. of the issued ordinary share capital of the Combined Group.

Finally, the Independent IIG Directors note that AC8 has obtained irrevocable undertakings to vote in favour of the Scheme at the Court Meeting (or accept a Takeover Offer) from IIG Shareholders representing, in aggregate, approximately 45.58 per cent. of IIG's existing issued ordinary share capital, being a substantial level of support for the Acquisition.

Views of the Independent IIG Directors on AC8's intentions with regard to the Combined Group

In addition to its financial terms and structural benefits, in assessing the Acquisition the Independent IIG Directors have given due care and consideration to AC8's stated intentions for IIG and Hui10 as part of the Combined Group with respect to the Combined Group's future strategy and operations, its management and employees and other stakeholders (as detailed in paragraph 4 of Part 2 (*Explanatory Statement*) of this Document).

The Independent IIG Directors note the importance that AC8 attributes to retaining and incentivising the management and employees of the IIG Group to drive the future success of the Combined Group with Hui10 as its principal operating subsidiary. In particular, the Independent IIG Directors welcome AC8's statement that it has no intention of making any material reduction in the overall headcount of the IIG Group nor any material changes to the terms and conditions of employment or the balance of skills and functions of the management and employees of the IIG Group, nor of making any changes to the current locations and headquarters or research and development and other functions of the IIG Group.

The Independent IIG Directors are confident that as part of the Combined Group, the IIG Group will be well positioned and supported to unlock the full potential of Hui10's existing business and operations and continue the expansion of its retailer connectivity infrastructure, deployment of its technology platforms and overall strategic development.

Conclusion of the Independent IIG Directors

The Independent IIG Directors believe that successful completion of the Transaction will deliver a structure that better reflects and demonstrates the inherent value and potential of the IIG Group's operating business, broadens the Combined Group's access to institutional investors and which facilitates the creation and achievement of long-term value and growth to the benefit of shareholders, clients, employees and wider stakeholders.

Accordingly, following careful consideration of the above factors, the Independent IIG Directors are unanimously recommending the Acquisition to IIG Shareholders as set out in paragraph 22 of this Part 1 of this Document.

5. Conclusion of the Independent AC8 director

In accordance with Rule 3.2 of the Takeover Code, the AC8 Board is required to obtain competent independent advice that the entering into of the transaction is in the interests of its shareholders.

The Independent AC8 Director, who has been advised by Berenberg, considers the Acquisition to be in the interests of the AC8 Shareholders as a whole. In providing its advice to the Independent AC8 Director, Berenberg has taken into account the commercial assessments of the Independent AC8 Director.

Additionally, the Acquisition constitutes an initial transaction pursuant to UKLR 13. The Independent AC8 Director considers the Acquisition, in the Independent AC8 Director's opinion, to be in the best interests of the AC8 Shareholders as a whole.

6. AC8's intentions and strategic plans for IIG and the Combined Group

Your attention is drawn to the statement of AC8's intentions and strategic plans for IIG and the Combined Group following the Effective Date, as set out in paragraph 4 of Part 2 (*Explanatory Statement*) of this Document.

7. Information relating to AC8

AC8 was incorporated in Jersey and admitted to the Official List (standard segment, as it then was) and to trading on the Main Market of the London Stock Exchange in July 2021. It is currently admitted to the Equity Shares (Shell Companies) category of the Official List and remains admitted to trading on the Main Market of the London Stock Exchange.

The AC8 Board currently comprises two directors and AC8 does not have any employees.

AC8 was established to pursue one or more acquisition opportunities of businesses operating within the UK or internationally where the AC8 Directors believe there to be opportunities for the creation of shareholder value.

AC8 has a flexible investment and acquisition strategy which, subject to appropriate levels of due diligence, enable it to deploy capital in target companies by way of minority or majority investments, or full acquisitions where it is in the interests of shareholders to do so.

AC8's strategic aim is to drive shareholder value through the acquisition of target companies in certain sectors where the AC8 Directors believe there to be sustainable growth opportunities both organically, and through acquisition.

Since listing in July 2021, AC8 has raised additional capital through the issuance of two CLN offerings. In August 2025, it raised £380,000 (the "**2025 CLNs**") and in April 2026, a further £1 million was raised (the "**2026 CLNs**"). This additional capital was raised to support AC8's moderate working capital requirements in pursuit of an initial transaction, and should the Acquisition complete, both the 2025 CLNs and the 2026 CLNs will convert into new ordinary shares of AC8.

The AC8 Directors and Tessera Investment Management Limited ("**Tessera**"), Financial Adviser to AC8, have substantial experience in executing growth strategies within a public markets setting as both principal and advisers. In particular, this has included leading accelerated buy-and-build strategies which have delivered significant value for relevant shareholders.

As AC8 is currently admitted to the Equity Shares (Shell Companies) category of the Official List and admitted to trading on the Main Market of the London Stock Exchange, the AC8 Directors believe that AC8 is an attractive solution for management teams of target companies, offering an alternative monetisation and growth opportunity compared to private capital funding options. In particular, the advantages include access to patient growth capital via institutional investors, greater visibility and profile as a publicly listed company, increased liquidity for secondary share dealing, and greater strategic and operational autonomy within a moderately levered capital structure.

8. Information relating to IIG

Following its incorporation as an English public limited company on 11 June 2020, IIG was initially admitted to trading on AIM on 14 December 2020 and subsequently moved to the Specialist Fund Segment (SFS) of the London Stock Exchange on 8 August 2023. It is currently listed on the SFS as a closed-end investment company focused on fast growing and/or high potential investment opportunities to generate long term capital growth.

IIG's largest and principal investment holding is in Hui10, a Cayman Islands incorporated and Beijing headquartered technology group established in January 2015. IIG acquired 100 per cent. of Hui10 in October 2023, for a total consideration of US$365 million, settled entirely via the issuance of new ordinary shares in IIG to Hui10's shareholders. As at 31 March 2026, Hui10 (including the outstanding loan from IIG) represented approximately 99.86 per cent. of IIG's total investment portfolio. IIG's other investments relate to minority positions in legacy life science entities which are considered to be non-core.

Hui10's operating businesses are involved in supporting digital infrastructure development within China's regulated lottery ecosystem. It is deploying new proprietary digital interaction platforms for China's national lottery retailers and players, aiming to increase participation by enabling broader consumer access and new commercial channels across China's lottery network. Hui10's systems incorporate value-added services for lottery shopkeepers and players through its Lucky World omni-channel retail platform which, in partnership with established brands, delivers payments and settlement, loyalty, incentives and CRM tools. Hui10 aims to increase Chinese lottery participation from the current estimated level of 10 per cent. to more than 30 per cent. (to be more in line with global industry averages) alongside developing the existing 200,000 lottery shop network into Lucky World connected local community retail hubs affording access to a wider fast-moving consumer goods product offering via a growing number of commercial partnerships with leading Chinese suppliers.

Hui10 has spent over a decade developing its proprietary technology and building a framework of landmark contracts with key State-Owned Entities and Chinese Government Bodies, including China UnionPay, CFCA, China Sports Lottery, TEAM CHINA and commercial partners to establish its unique market proposition.

Hui10 is focused on continuing to expand its national infrastructure footprint in China and strengthening its strategic position with the planned provincial deployment of a paperless play lottery pilot project, as a precursor to a broader nationwide rollout, alongside its rollout of Lucky World terminals. Its continued expansion is expected to drive further growth in registered users, lottery transaction volumes and Lucky World merchandise revenues. Hui10 currently operates from offices in eight cities across China, including Beijing and Shanghai, and employs over 200 people.

On 15 December 2025, IIG announced that it had entered into an investment agreement with UK investment manager, Helikon Investments, pursuant to which Helikon agreed, subject to applicable conditions and certain milestone events being achieved, to provide up to £30 million of equity funding to support Hui10's continued development. The initial £5 million tranche was triggered and completed in January 2026.

For its latest financial year to 30 September 2025, IIG reported a loss on investments of £3.34 million (2024: £0.88 million) and a loss before tax of £4.28 million (2024: £2.28 million). On 10 June 2026, IIG announced its unaudited interim results for the half year ended 31 March 2026, where it reported investment income of £156.56 million (H1 2025: £0.34 million) and a profit before tax of £156.02 million (H1 2025: loss before tax of £0.09 million). As at 31 March 2026, unaudited total assets were £498.18 million (H1 2025: £319.10 million) and net assets were £498.06 million (H1 2025: £318.99 million).

9. Irrevocable undertakings

AC8 has received irrevocable undertakings from each of the IIG Directors who currently beneficially hold or control IIG Shares to vote (or instruct the vote) in favour of the Scheme at the Court Meeting and the Resolutions to be proposed at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure acceptance of such Takeover Offer), in respect of all of the IIG Shares they beneficially hold or are otherwise able to direct the voting rights attached thereto, representing in aggregate 2,484,007 IIG Shares (representing approximately 1.03 per cent. of IIG's existing issued ordinary share capital as at the Latest Practicable Date). These undertakings will remain binding in the event that a higher competing offer for IIG is made.

In addition, AC8 has received irrevocable undertakings from certain other IIG Shareholders to vote (or procure the vote) in favour of the Scheme at the Court Meeting and the Resolutions to be proposed at the General Meeting in respect of in aggregate, a further 106,932,486 IIG Shares (representing approximately 44.45 per cent. of IIG's existing issued ordinary share capital as at the Latest Practicable Date). These undertakings will remain binding in the event that a higher competing offer for IIG is made.

Accordingly, AC8 has received irrevocable undertakings to vote (or where applicable, instruct or procure voting) in favour of the Scheme at the Court Meeting and the Resolutions to be proposed at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure acceptance of such Takeover Offer), in respect of in aggregate, 109,416,493 IIG Shares (representing approximately 45.58 per cent. of IIG's existing issued ordinary share capital) as at the Latest Practicable Date. Further details of these irrevocable undertakings are set out in paragraph 7 of Part 8 (*Additional Information on IIG and AC8*) to this Document, including the circumstances in which the irrevocable undertakings cease to be binding.

AC8 has also received irrevocable undertakings from each of the AC8 Directors who hold AC8 Shares to vote (or procure the vote) in favour of the AC8 Resolutions to be proposed at the AC8 General Meeting, representing 50.00 per cent. of the existing issued ordinary share capital of AC8 as at the Latest Practicable Date).

AC8 has also received irrevocable undertakings from certain other shareholders of AC8 to vote (or procure the vote) in favour of the AC8 Resolutions to be proposed at the AC8 General Meeting, representing, in aggregate, approximately 6.67 per cent. of the existing issued ordinary share capital of AC8 as at the Latest Practicable Date.

Accordingly, AC8 has received irrevocable undertakings to vote (or procure the vote) in favour of the AC8 Resolutions to be proposed at the AC8 General Meeting, representing, in aggregate, approximately 56.67 per cent. of the existing issued ordinary share capital of AC8 as at the Latest Practicable Date.

Further details of the IIG and AC8 irrevocable undertakings, including the circumstances in which they cease to be binding, are set out in paragraph 7 of Part 8 (*Additional Information on IIG and AC8*) of this Document. Copies of the irrevocable undertakings are available on IIG's website at https://iigplc.com/ and AC8's website at https://acceler8.ventures/ and will remain on display until the end of the Offer Period.

10. IIG Warrants

The IIG Warrants were issued on 26 October 2023 under the IIG Warrant Instrument (the "**IIG Warrant Instrument**") and conferred rights to subscribe for 39,967,785 IIG Shares at a subscription price of £0.1566 per share. Following a 1:10 share consolidation on 29 February 2024, the number and nominal amount of IIG shares to be subscribed for under the Warrant Instrument was adjusted to 3,996,779 IIG Shares at a subscription price of £1.56632 per IIG Share.

The IIG Warrant Instrument was amended on 7 July 2026. Under the revised terms of the IIG Warrant Instrument, the subscription price was reduced from £1.56632 per IIG Share to £0.10 per IIG Share (being the nominal amount of an IIG Share). In return for this reduction in the subscription price the total number of IIG Shares which could be subscribed for under the IIG Warrant Instrument was reduced from 3,996,779 to 2,010,149. This amendment reduced the aggregate subscription price payable on the exercise of the IIG Warrant in full from £6,260,234.89 to £201,014.90, with the reduction in the number of IIG Warrant Shares being calculated by reference to the closing share price of an IIG Share of £3.05 on 30 June 2026, the last practicable day prior to the agreement of the amendment.

IIG shall, on the date of this Document, give notice in writing of the Court Meeting to the IIG Warrant Holder following which, the IIG Warrant Holder may exercise the IIG Warrants, conditional upon the Scheme being approved by shareholders and being sanctioned by the Court. Provided the Court sanctions the Scheme, the conditional exercise of the IIG Warrants will become unconditional and new IIG Shares will be issued to the IIG Warrant Holder.

Alternatively, as the Performance Condition (as defined in the IIG Warrant Instrument) has already been satisfied, the IIG Warrant Holder could elect to exercise the IIG Warrants on an unconditional basis.

If the IIG Warrant Holder exercises the IIG Warrants in full, 2,010,149 IIG Shares will be issued to the IIG Warrant Holder. All IIG Shares issued to the IIG Warrant Holder shall constitute Scheme Shares.

If the IIG Warrant Holder does not exercise the IIG Warrants (whether by exercising conditionally upon the Scheme being approved by shareholders and being sanctioned by the Court or by exercising unconditionally) prior to the Scheme being sanctioned by the Court, the IIG Warrants will lapse.

11. Hui10 Warrants and MIP

As part of IIG's acquisition of Hui10 in October 2023, certain legacy incentive arrangements relating to Hui10 remained in place. These comprise: (i) the share-based management incentivisation plan governed by the memorandum and articles of association of Hui10, as amended from time to time, pursuant to which certain participants hold C Shares in the share capital of Hui10 (the "**MIP**", the "**Hui10 Articles**" and the "**MIP Participants**", respectively); and (ii) warrants issued by Hui10 over Class B Shares in Hui10 to the Hui10 Warrant Holders. Both incentive arrangements were intended to provide participants with an opportunity to participate in future value creation in Hui10, and included long-dated rights exercisable by reference to specified performance or vesting conditions. Neither of these incentive arrangements provided IIG with the ability to accelerate the arrangements on a change of control event occurring for IIG.

In exploring options to move from the SFS of the London Stock Exchange to an Official Listing on the ESCC, including the proposed Acquisition, IIG considered that the continued existence of those legacy Hui10 arrangements were not appropriate for a Main Market listed company and therefore amended those arrangements so that they could be accelerated and settled in connection with any potential change of control of IIG. Accordingly, amendments were proposed to the Hui10 Articles and the Hui10 Warrants to permit those arrangements to be accelerated by IIG on a change of control event occurring for IIG, either pursuant to the Acquisition or otherwise. Prior to implementing those proposed amendments in March 2026, the amendments were agreed with the respective participants / holders and consent was sought from and given by the Takeover Panel and AC8 as the amendments could have been deemed to have been a restricted action under Rule 21.1 of the Takeover Code.

In relation to the MIP, the amendments introduced a call option enabling IIG, upon a scheduled change of control, to require the transfer of the C Shares immediately prior to completion of any change of control of IIG, including the Acquisition. In return for relinquishing their existing ability to continue holding those rights until the expiry of the vesting period in June 2029 (which could otherwise extend until 2034), the participants' economic participation above the relevant valuation hurdle was increased from 15 per cent. to 25 per cent., subject to an overall cap intended to preserve the existing maximum dilution. The overall impact of these amendments on the value of the C Shares was assessed by an independent expert to be neutral.

Similarly, the Hui10 Warrants were amended so that they must either be exercised or lapse upon a change of control, with the exercise price reduced from £1.8868 to £0.01 per share. These amendments were intended to compensate holders for giving up the optionality and future upside inherent in the existing arrangements in exchange for accelerated realisation on any change of control of IIG, including the Acquisition.

The value attributable to the MIP on acceleration is determined by reference to the same valuation of IIG that underpins the Acquisition. Prior to the commencement of the Offer Period, IIG and each MIP Participant agreed that the valuation to be applied in determining the Shareholder Value, and the resulting entitlement of each MIP Participant to IIG Shares, would be determined by reference to the middle market closing price of 80 pence per AC8 share on the last Business Day prior to the commencement of the Offer Period.

Hui10 Warrants

The Hui10 Warrants comprise an aggregate number of 3,317,911 Warrants to subscribe for an aggregate number of 3,317,911 Class B Shares of Hui10, for a subscription price per Warrant Share of £0.01 each.

As a result of the proposed Change of Control (as defined in the Hui10 Warrant Instrument) of IIG, pursuant to the terms of the Hui10 Warrants, on or about the date of this Document, Hui10 shall send written notice to each Hui10 Warrant Holder to offer each Hui10 Warrant Holder the right to exercise the Hui10 Warrants in full, conditional upon the Change of Control of IIG becoming irrevocable and unconditional. It is expected that each Hui10 Warrant Holder will exercise each Hui10 Warrant in full and that an aggregate number of 3,317,911 Class B Shares of Hui10 will be issued to the Hui10 Warrant Holders, conditional upon the Scheme becoming Effective. If any Hui10 Warrant Holder does not exercise any Hui10 Warrant, such Hui10 Warrant shall lapse.

Pursuant to the Hui10 put and call arrangements entered into between IIG and each Hui10 Warrant Holder, IIG benefits from a call option in respect of all Class B Shares of Hui10 issued to the Hui10 Warrant Holders on exercise of the Hui10 Warrants. IIG intends to exercise such call option and shall, promptly upon issuance of the Class B Shares of Hui10, serve on each Hui10 Warrant Holder an exercise notice to exercise such call option in respect of all Class B Shares of Hui10 issued to the Hui10 Warrant Holders.

IIG is entitled to, and shall, elect to pay the consideration due to the Hui10 Warrant Holders on exercise of such call option in IIG Shares. The number of new IIG Shares to be issued to each Hui10 Warrant Holder constitutes a fixed number of IIG Shares in respect of all of the Class B Shares of Hui10 to be issued to the Hui10 Warrant Holders, which in aggregate for all Class B Shares of Hui10 which may be issued to the Hui10 Warrant Holders on exercise of the Hui10 Warrants constitutes a maximum number of 3,996,776 IIG Shares. Any IIG Shares issued will be issued after the Scheme Record Time and therefore will not constitute Scheme Shares.

MIP Participants

Pursuant to Article 45(b) of the Hui10 Articles, the Acquisition constitutes a "scheduled Change of Control" (as that term is defined in the Hui10 Articles) of IIG, and accordingly IIG shall on or about the date of this Document notify each of the MIP Participants of the exercise of the Call Option (as that term is defined in the Hui10 Articles) pursuant to a Call Notice (as that term is defined in the Hui10 Articles), which shall be binding on IIG and each of the MIP Participants pursuant to the MIP put and call arrangement entered into between them in accordance with the Hui10 Articles.

Completion of the Call Option, the acquisition of the C Shares by IIG and the payment of the C Exit Price to the MIP Participants shall be conditional upon the Change of Control of IIG becoming effective on completion of the Acquisition and the Scheme becoming Effective. The Call Option shall be binding in respect of all C Shares held by MIP Participants upon the Change of Control of IIG becoming irrevocable and unconditional and the MIP Participants shall be obliged to transfer all C Shares held by such MIP Participants to IIG in accordance with the terms of the Hui10 Articles immediately prior to the Change of Control of IIG becoming effective.

The Call Option Price payable for the C Shares under the Call Option shall be equal to the Exercise Value (as that term is defined in the Hui10 Articles) of the C Shares, where no discount shall be applicable by virtue of the C Shares representing a minority of the overall share capital of Hui10.

The Exercise Value is determined by reference to the Exit Proceeds to which a MIP Participant would be entitled to in the event of a hypothetical Share Sale taking place at the market value of Hui10 calculated by reference to the deemed Shareholder Value of Hui10. Pursuant to the Hui10 Articles, the Shareholder Value is to be determined by reference to the aggregate price or value of the consideration to be paid for all of the IIG Shares being sold on completion of the Change of Control of IIG. For these purposes, prior to the commencement of the Offer Period, it was agreed between IIG and each MIP Participant that the valuation of IIG to be applied for the purposes of determining the Shareholder Value and the entitlement of each MIP Participant under the Hui10 Articles to IIG Shares issued in consideration for the C Shares held by such MIP Participants shall be determined by reference to the middle market closing price of 80 pence per AC8 Share on the last Business Day prior to the commencement of the Offer Period.

IIG shall exercise its absolute discretion to satisfy the Call Option Price by allotting and issuing to the relevant MIP Participant, credited as fully paid, the number of Consideration Shares (as that term is defined in the Hui10 Articles) as have aggregate value equivalent to the Call Option Price, where the value of each Consideration Share shall be equivalent to the value of an ordinary share of IIG under the terms of the Change of Control of IIG.

As a result of the exercise of the Call Option, and subject to completion of the Call Option and completion of the Acquisition, each MIP Participant will receive approximately 209 IIG Shares in respect of each C Share held by such MIP Participant, and an aggregate number of 31,306,607 IIG Shares will be issued to all MIP Participants.

12. Management incentivisation

Certain members of IIG's and Hui10's senior management will receive enhanced remuneration packages to reflect their increased responsibilities as part of the senior management of the Combined Group. As set out in more detail in paragraph 4 of Part 2 (*Explanatory Statement*) of this Document, it is expected that these arrangements will include: (i) eligibility for an annual bonus of up to 125 per cent. of base salary, subject to certain performance targets linked to financial performance and the achievement of specified personal and corporate objectives; and (ii) participation in the Proposed LTIP.

As required by, and solely for the purposes of, Rule 16.2(a) of the Code, Strand Hanson (in its capacity as financial adviser to IIG for the purposes of Rule 3 of the Code), has reviewed the terms of the proposed new remuneration arrangements as referred to above, together with other information deemed relevant by it, and advised IIG that such remuneration arrangements are in line with market terms and are fair and reasonable as far as independent IIG Shareholders are concerned. In providing its advice, Strand Hanson has taken into account the commercial assessments of the IIG Directors.

13. Bonus Issue

In order to recognise the strategic value of AC8 to IIG Shareholders in achieving admission of the Combined Group to the ESCC category through a combination with AC8, as part of the terms of the Acquisition and as referred to in the 2.4 Announcement, the AC8 Board has conditionally declared an issue of AC8 Shares by way of bonus issue to AC8 Shareholders (the "**Bonus Issue**") on the basis of 3.0411 bonus shares for every 1 AC8 Share held (the "**Bonus Shares**"). The Bonus Issue is conditional upon the sanction of the Scheme by the Court.

The Bonus Shares will be issued to shareholders who are on the AC8 shareholder register as at the record time and date, being as at the close of trading on the Main Market of the London Stock Exchange on the later of (i) the date on which the Resolutions are passed and (ii) the date on which the AC8 Resolutions are passed, currently anticipated to be 3 August 2026 (the "**Bonus Issue Record Date**"). The conversion of the CLNs into AC8 Shares will not have taken place on the Bonus Issue Record Date and accordingly no Bonus Shares will be issued in respect of any AC8 Shares that result from the conversion of the CLNs.

The Bonus Shares will be issued to AC8 Shareholders on the AC8 shareholder register as at the Bonus Issue Record Date, on the Business Day after the date on which the Court Sanction Hearing takes place. Accordingly, the date on which it is anticipated that the Bonus Shares will be issued is currently 7 August 2026, being four Business Days prior to expected Admission.

The Bonus Issue will result in a maximum of 2,280,825 additional AC8 Shares being issued. Fractions of Bonus Shares will not be allotted or issued to AC8 Shareholders.

AC8 Existing Shareholders will hold approximately 1 per cent. of the enlarged issued ordinary share capital of AC8 on Admission of the Combined Group.

14. Further information about the New AC8 Shares

Once the Scheme has become Effective, New AC8 Shares will be allotted to Scheme Shareholders.

The New AC8 Shares will be issued credited as fully paid-up and will rank *pari passu* in all respects with the existing AC8 Shares in issue at the time the New AC8 Shares are issued pursuant to the Acquisition, including the right to receive and retain dividends and other distributions (if any) announced, declared, made or paid by reference to a record date on or after the Scheme Record Time.

The AC8 Prospectus, which will be published on or before the date which is at least 14 days prior to the Court Meeting, should be read alongside this Document and will contain important further information on AC8 and the New AC8 Shares to be issued in connection with the Acquisition. The AC8 Prospectus will be made available on AC8's website at https://acceler8.ventures/offer/ and on IIG's website at https://iigplc.com/. The AC8 Prospectus will also include the key risks relating to (i) AC8 and, following completion of the Acquisition, the Combined Group; (ii) the Acquisition and (iii) ownership of the AC8 Shares.

15. Lock-in arrangements

AC8 has received lock-in deeds from each of myself, Giles Willits, Richard Kilsby, Daniel Levine, Frank Li Tong and Yu Qiang (each, a "**Locked-in Shareholder**") pursuant to which each Locked-in Shareholder has undertaken to AC8 that, subject to certain customary exceptions, during the period of 12 months from the date of Admission (the "**Lock-in Period**"), the Locked-in Shareholder will not (and will use reasonable endeavours to procure that certain of their connected parties will not) subject to certain exemptions described below, dispose of, or agree to dispose of, any interest in the AC8 Shares held by or issued to them at Admission or acquired by them during the Lock-in Period (the "**Lock-in Shares**").

In addition, each Locked-in Shareholder has undertaken that, for a further period of 12 months following the expiry of the Lock-in Period, he or she will not dispose of any Lock-in Shares otherwise than through AC8's broker (or, if the broker is unable to match the best rates available in the market, through a broker of the Locked-in Shareholder's own choosing), in each case having notified AC8 and having taken into consideration the reasonable requirements of AC8 and its broker with a view to maintaining an orderly market in the AC8 Shares.

The lock-in and orderly market obligations described above will not apply in the following circumstances: (i) an acceptance of, or the provision of an irrevocable undertaking to accept, a general, partial or tender offer for the entire issued ordinary share capital of AC8 made to all holders of AC8 Shares; (ii) a compromise or arrangement between AC8 and its creditors (or any class of them) which is sanctioned under applicable law; (iii) any offer by AC8 to purchase its own shares made on identical terms to all holders of shares of the same class; (iv) any disposal pursuant to an intervening court order; (v) any disposal where required by law; or (vi) any disposal made with the prior written approval of AC8. In addition, the lock-in restrictions (but not the orderly market restrictions) will not apply to: (a) any sell-down of up to 5 per cent. of the AC8 Shares held by the relevant Locked-in Shareholder in the period beginning on the date of Admission up to the expiry of the Lock-in Period; (b) any disposal by the personal representatives of a Locked-in Shareholder following the death of such Locked-in Shareholder; or (c) any disposal by or on behalf of a Locked-in Shareholder who has become permanently incapacitated.

The lock-in deeds are conditional upon Admission occurring and will terminate automatically (without liability) if Admission has not occurred by 30 September 2026 (or such later date as the parties may agree). The lock-in deeds are governed by English law.

The aggregate number of AC8 Shares (including AC8 Shares to be issued pursuant to the Scheme) subject to the lock-in deeds described above is 228,280,440 representing approximately 30.35 per cent. of the enlarged issued ordinary share capital of AC8 on Admission.

16. Dividends and dividend policy

The Exchange Ratio assumes that no IIG Shareholder will receive any dividend, distribution, or other return of value prior to the Scheme becoming Effective. If IIG announces, declares or pays any dividend or makes any other distribution or return of value or capital to its shareholders after the date of this Document and on or prior to the Effective Date, AC8 reserves the right to make an equivalent reduction to the consideration offered to the IIG Shareholders by way of a reduction in the Exchange Ratio. In such circumstances, IIG Shareholders shall be entitled to retain any such dividend, distribution, or other return of value declared, made, or paid.

17. Current trading and prospects

AC8 current trading update

In the year ended 31 December 2025 (being the last annual report and accounts for AC8), AC8 recorded a loss of £167,089, comprising administrative expenses of £172,772 and the unwinding of the discount on the debt host liability component of the 2025 Notes of £24,044, offset by changes in the fair value of the embedded derivative liability of £29,545 and finance income of £182.

As at 31 December 2025, AC8 had net liabilities of £213,140, compared with net liabilities of £46,364 as at 31 December 2024. AC8's cash balance as at 31 December 2025 was £209,224, compared with £113 as at 31 December 2024. The movement in AC8's financial position during the year was driven principally by the issue of the 2025 CLNs.

Subsequent to 31 December 2025, AC8 secured funding commitments of £1,000,000 through the issue of unsecured notes. The proceeds of those notes are intended to be used to support AC8's near-term working capital requirements, including in pursuit of the Transaction, as described in the announcement made by AC8 on 8 April 2026 in relation to the 2026 CLN.

Save as set out above, there have been no further material changes in the AC8 Group's financial condition or operating results since 31 December 2025.

IIG current trading

On 10 June 2026, IIG released its half year results for the six months to 31 March 2026, a copy of which can be found on IIG's website at https://iigplc.com/, which included an increase in its NAV to £498.1 million, from £328.0 million as at 30 September 2025. Since that period end, the financial performance of IIG has continued in line with management's expectations.

18. The Scheme and the Meetings

The Acquisition is being implemented by way of a Court-sanctioned scheme of arrangement between IIG and the Scheme Shareholders under Part 26 of the Companies Act 2006, although AC8 reserves the right to elect to implement the Acquisition by way of a Takeover Offer (subject to Panel consent where necessary).

The Scheme is an arrangement between IIG and the Scheme Shareholders and is subject to the approval of the Court. The procedure involves, amongst other things, an application by IIG to the Court to sanction the Scheme, which will involve the Scheme Shares being transferred to AC8, in consideration for which

Scheme Shareholders will receive New AC8 Shares (on the basis described in paragraph 2 of this Part 1 above).

To become Effective, the Scheme requires, amongst other things, the approval of a majority in number of the Scheme Shareholders present and voting in person or by proxy at the Court Meeting, representing not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders and the passing of the Resolutions at the General Meeting.

Following the Court Meeting and the General Meeting and the satisfaction (or where applicable, waiver) of the other Conditions, the Scheme must also be sanctioned by the Court. The Scheme will only become Effective if all Conditions to the Scheme have been satisfied (unless, where applicable, the relevant Condition is waived) and only upon a copy of the Court Order being delivered to the Registrar of Companies.

Upon the Scheme becoming Effective, it will be binding on all IIG Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting.

It is important that, for the Court Meeting, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of Scheme Shareholders' opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy or appoint a proxy through the CREST electronic proxy appointment service (as appropriate) or electronically through www.sharegateway.co.uk by following the instructions set out on the enclosed Forms of Proxy as soon as possible.

19. Cancellation of admission of IIG Shares to trading on the Specialist Fund Segment

Your attention is drawn to paragraph 4 of Part 2 (*Explanatory Statement*) of this Document in relation to AC8's intentions regarding the cancellation of trading in IIG Shares following the Effective Date.

IIG Shares are currently admitted to trading on the Specialist Fund Segment of the Main Market. A request will be made to the London Stock Exchange to cancel trading in IIG Shares on the Specialist Fund Segment of the Main Market of the London Stock Exchange, with effect from or shortly after the Effective Date. It is anticipated that IIG will be re-registered as a private company under the relevant provisions of the Companies Act 2006 as soon as reasonably practicable after the Effective Date.

The last day of dealings in the IIG Shares on the Specialist Fund Segment is expected to be 4 Business Days prior to the Effective Date and no transfers will be registered after 6.00 p.m. (London time) on that date other than to AC8 (or as AC8 may direct) pursuant to the Scheme.

20. Cancellation of listing of AC8 Shares in the Equity Shares (Shell Companies) category of the Official List and admission to trading on the Main Market and applications for listing the AC8 Shares (including the New AC8 Shares) in the Equity Shares (Commercial Companies) category of the Official List and admission of the AC8 Shares (including the New AC8 Shares) to trading on the Main Market

The AC8 Shares are currently listed in the Equity Shares (Shell Companies) category of the Official List. Upon the Effective Date, the admission of the AC8 Shares to a listing in the Equity Shares (Shell Companies) category of the Official List and admission to trading on the Main Market will be cancelled and application will be made for the admission of the AC8 Shares (including the New AC8 Shares) to a listing in the ESCC category of the Official List and admission to trading on the Main Market.

21. United Kingdom taxation

Your attention is drawn to Part 6 (*UK taxation*) of this Document, which contains a summary of limited aspects of the UK tax consequences of the Scheme. Although this Document contains certain tax-related information, it does not constitute tax advice and does not purport to be a complete analysis of all potential UK tax consequences of the Scheme.

Accordingly, if you are in any doubt about your own tax position or you are subject to taxation in any jurisdiction other than the UK, you are strongly advised to consult an appropriately qualified independent professional tax adviser immediately to discuss the tax consequences of the Scheme on your particular circumstances.

22. Recommendation

The Independent IIG Directors, who have been so advised by Strand Hanson, IIG's financial adviser, as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable and in the best interests of IIG Shareholders as a whole. In providing its advice to the Independent IIG Directors, Strand Hanson has taken into account the commercial assessments of the Independent IIG Directors. Strand Hanson is providing independent financial advice to the Independent IIG Directors for the purposes of Rule 3 of the Code.

Accordingly, the Independent IIG Directors have agreed to unanimously recommend that IIG Shareholders vote in favour of the Scheme at the Court Meeting and the Resolutions at the General Meeting, as each of the Independent IIG Directors who currently hold or control IIG Shares have irrevocably undertaken so to do (or instruct to be done) in respect of their own beneficial shareholdings (or the shareholdings which they control), amounting, in aggregate, to 2,214,817 IIG Shares, representing approximately 0.92 per cent. of IIG's existing issued ordinary share capital. Further details of these irrevocable undertakings are set out paragraph 7 of Part 8 (*Additional Information on IIG and AC8*) to this Document.

The Independent AC8 Director has approved the Acquisition and intends to recommend that the AC8 Shareholders vote in favour of the issuance of the New AC8 Shares and Bonus Shares in connection with the Acquisition, as the AC8 Directors who hold AC8 Shares have irrevocably undertaken to do, in respect of their own entire beneficial holdings of AC8 Shares, amounting in aggregate, to 375,000 AC8 Shares representing 50 per cent. of the existing issued ordinary share capital of AC8 as at the Latest Practicable Date.

23. Action to be taken by IIG Shareholders

Notices convening the Court Meeting and the General Meeting are set out in Part 10 (*Notice of Court Meeting*) and Part 11 (*Notice of General Meeting*), respectively, of this Document. You will find accompanying this Document a BLUE Form of Proxy for use at the Court Meeting and a WHITE Form of Proxy for use at the General Meeting.

Details of the approvals being sought at the Court Meeting and the General Meeting and the action to be taken by IIG Shareholders in respect of the Acquisition and the Scheme are set out in paragraph 15 of Part 2 (*Explanatory Statement*) of this Document.

24. Overseas Shareholders

The implications of the Scheme for Overseas Shareholders may be affected by the laws of their relevant jurisdiction. Overseas Shareholders of IIG Shares should refer to Part 7 (*Additional Information for Overseas Shareholders*) of this Document, which contains important information relevant to such holders.

25. Further information

You are advised to read the whole of this Document carefully and not just rely on the summary information contained in this letter or in the Explanatory Statement contained in Part 2 of this Document.

Your attention is drawn in particular to the further information contained in Part 2 (*Explanatory Statement*), Part 3 (*The Scheme of Arrangement*), Part 4 (*Conditions of the Acquisition and certain further terms*) and Part 8 (*Additional Information on IIG and AC8*) of this Document.

A copy of this Document (and all information incorporated into this Document by reference to another source), as well as copies of all the documents required to be published by Rule 26 of the Takeover Code, is and will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on IIG's website at https://iigplc.com/ and AC8's website at https://acceler8.ventures/.

Yours faithfully

Nigel Rudd
Chairman

For and on behalf of the Independent IIG Directors

PART 2

EXPLANATORY STATEMENT

(in compliance with section 897 of the Companies Act 2006)

STRAND
HANSON
26 MOUNT ROW
LONDON W1K 3SQ
TEL +44 (0)20 7409 3494

9 July 2026

To IIG Shareholders and, for information only, to the holder of the IIG Warrants, holders of the Hui10 Warrants and MIP Participants and persons with information rights in relation to IIG

Dear Shareholder,

RECOMMENDED ALL-SHARE ACQUISITION OF INTUITIVE INVESTMENTS GROUP PLC BY ACCELER8 VENTURES PLC

1. Introduction

On 30 June 2026, the Independent IIG Directors and the Independent AC8 Director announced that they had reached agreement on the terms and conditions of a recommended all-share offer by AC8 for the entire issued and to be issued ordinary share capital of IIG to form the Combined Group, alongside admission of the Combined Group to the ESCC and trading on the Main Market. It is intended that the Acquisition will be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 which requires the approval of the Scheme Shareholders and the sanction of the Court.

Your attention is drawn to the letter from the Chairman of IIG set out in Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document, which forms part of this Explanatory Statement. That letter explains, among other things, the background to and reasons for the Acquisition and contains the unanimous recommendation by the Independent IIG Directors to IIG Shareholders to vote in favour of the resolutions to be proposed at the Court Meeting and General Meeting.

Your attention is also drawn to the AC8 Prospectus (for which AC8, the AC8 Directors and the Proposed Directors are responsible), which will contain further information on AC8 and the New AC8 Shares to be issued in connection with the Acquisition. A copy of the AC8 Prospectus will be made available on or before the date which is at least 14 days prior to the Court Meeting on AC8's website at https://acceler8.ventures/ and on IIG's website at https://iigplc.com/.

The Independent IIG Directors have been advised by Strand Hanson as to the financial terms of the Acquisition. In providing its advice to the Independent IIG Directors, Strand Hanson has taken into account the commercial assessments of the Independent IIG Directors. Strand Hanson is providing independent financial advice to the Independent IIG Directors for the purposes of Rule 3 of the Takeover Code. Strand Hanson has been authorised by the Independent IIG Directors to write to you to set out the terms of the Acquisition and to provide you with other relevant information. Strand Hanson will not be responsible to any such person for providing the protections afforded to its clients or for advising any such person in relation to the Acquisition. In particular, Strand Hanson does not owe any duty or responsibility to any particular IIG Shareholder concerning the Acquisition.

This Explanatory Statement contains a summary of the terms of the Scheme, which is to be implemented by way of the scheme of arrangement. The terms of the Scheme are set out in full in Part 3 (*The Scheme of Arrangement*) of this Document. Your attention is also drawn to each of the other parts of this Document, which are deemed to form part of this Explanatory Statement, including the Conditions and certain further terms set out in Part 4 (*Conditions of the Acquisition and certain further terms*) of this Document and the additional information set out in Part 8 (*Additional Information on IIG and AC8*) of this Document.

Statements made or referred to in this letter regarding the background to and reasons for the recommendation of the Independent IIG Directors and information concerning the business of the IIG Group reflect the views of the Independent IIG Directors. Statements made or referred to in this letter regarding AC8's reasons for the Acquisition, information concerning the business of the AC8 Group and the intentions or expectations of AC8 reflect the views of the AC8 Directors and Independent AC8 Director (as applicable).

If you wish to vote in favour of the Scheme and the Resolutions, please take the actions described in paragraph 15 of Part 2 (*Explanatory Statement*) of this Document within the time frames stipulated.

IIG Shareholders should read the whole of this Document before deciding whether or not to vote in favour of the Scheme at the Court Meeting and the Resolutions to be proposed at the General Meeting.

2. Summary of the terms of the Acquisition and the Scheme

The Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 between IIG and Scheme Shareholders, pursuant to which AC8 will acquire all of the issued and to be issued IIG Shares.

Under the terms of the Acquisition, which is subject to the Conditions and certain further terms set out in Part 4 (*Conditions of the Acquisition and certain further terms*) of this Document, Scheme Shareholders will be entitled to receive:

2.6797 New AC8 Shares for each IIG Share held (the "Exchange Ratio")

On the basis of the middle market closing price of 80 pence per AC8 Share on the last Business Day prior to the commencement of the Offer Period, the Exchange Ratio values the fully diluted share capital of IIG at approximately £596 million.

As a result of the Acquisition, IIG Shareholders will own approximately 99 per cent. and AC8 Existing Shareholders will own approximately 1 per cent. of the enlarged issued ordinary share capital of AC8 on Admission.

This has been calculated on the basis of a fully diluted share capital of AC8 of 7,500,050 AC8 Shares, which includes the AC8 Shares to be issued pursuant to the Bonus Issue and pursuant to the conversion of its outstanding CLNs, and a fully diluted share capital of IIG of 277,896,144 IIG Shares. Further details are set out in the table below (*AC8 Fully Diluted Share Capital and IIG Fully Diluted Share Capital*).

The Scheme Shares will be acquired by AC8 pursuant to the Acquisition fully paid and free from all liens, equitable interests, charges, encumbrances, options, rights of pre-emption and any other third party rights or interests of any nature whatsoever and together with all rights or interests of any nature attaching or accruing thereto, including (without limitation) voting rights and the right to receive and retain, in full, all dividends and other distributions (if any) or any other return of capital or value (whether by way of reduction of share capital or share premium account or otherwise) declared, made or paid in respect of the Scheme Shares by reference to a record date falling on or after the Effective Date.

The New AC8 Shares will be issued credited as fully paid and will rank *pari passu* in all respects with the existing AC8 Shares in issue at the time the New AC8 Shares are issued, including the right to receive and retain any dividends and other distributions declared, made or paid by reference to a record date falling after the Scheme Record Time.

The IIG Shares are currently admitted to the Specialist Fund Segment of the London Stock Exchange. Application will be made to the London Stock Exchange for the cancellation of the admission to trading of the IIG Shares on the Specialist Fund Segment, to take effect on or shortly after the Effective Date.

The AC8 Shares are currently listed in the Equity Shares (Shell Companies) category of the Official List and admitted to trading on the Main Market of the London Stock Exchange. Upon the Effective Date, application will be made to the FCA for the cancellation of the listing of the AC8 Shares from the Equity Shares (Shell Companies) category of the Official List and to the London Stock Exchange for the cancellation of the admission to trading of the AC8 Shares on the Main Market. At the same time, application will be made to the FCA for the admission of the AC8 Shares (including the New AC8 Shares) to listing in the ESCC category of the Official List and to the London Stock Exchange for the admission of the AC8 Shares (including the New AC8 Shares) to trading on the Main Market.

AC8 Fully Diluted Share Capital and IIG Fully Diluted Share Capital

	Number of IIG Shares	*Exchange Ratio*	*Number of AC8 Shares*	*% of Combined Group at Admission*
AC8				
Existing AC8 Shares			750,000	
Bonus Shares			2,280,825	
AC8 Shares (being the Existing AC8 Shares plus the Bonus Shares prior to conversion of the CLNs)			3,030,825	
AC8 Shares resulting from conversion of 2025 CLNs			1,460,361	
AC8 Shares resulting from conversion of 2026 CLNs			3,008,864	
AC8 Fully Diluted Share Capital			7,500,050	1%
IIG				
Existing IIG Shares	240,059,774			
Fee Settlement Shares	522,838			
IIG Warrants	2,010,149			
MIP	31,306,607			
Hui10 Warrants	3,996,776			
IIG Fully Diluted Share Capital	277,896,144	2.6797	744,678,297	99%
Combined Group				
Estimated number of AC8 Shares in issue immediately upon Admission			752,178,347	100.00%

Fractional entitlements

Fractions of New AC8 Shares will not be allotted or issued to Scheme Shareholders.

Conditions

The Acquisition is subject to the Conditions set out in Part 4 (*Conditions of the Acquisition and certain Further Terms*) of this Document, including, amongst other things:

(a) its approval by a majority in number of the Scheme Shareholders (or the relevant class or classes thereof, if applicable, unless all members of any such class have consented to be bound by the Scheme) on the register of members at the Voting Record Time present and voting (and entitled to vote), either in person or by proxy, at the Court Meeting (or at any separate class meeting which may be required by the Court), or at any adjournment thereof, representing not less than 75 per cent. in value of the Scheme Shares (or the relevant class or classes thereof, if applicable) voted by such Scheme Shareholders;

(b) the passing of the Resolutions by the requisite majority of the IIG Shareholders at the General Meeting (or any adjournment thereof);

(c) the passing of the New AC8 Shares Resolution by the requisite majority of the AC8 Shareholders at the AC8 General Meeting (or any adjournment thereof);

(d) the sanction of the Scheme by the Court (with or without modification but subject to any modification being on terms acceptable to AC8 and IIG);

(e) the delivery of the Court Order to the Registrar of Companies;

(f) the Court Meeting and the General Meeting being held on or before the 22nd day after the expected date of the Court Meeting and General Meeting, as set out in this Document (or such later date as may be agreed by AC8 and IIG with the consent of the Panel and, if required, the Court);

(g) the Court Sanction Hearing being held on or before the 22nd day after the expected date of the hearing, as set out in this Document (or such later date as may be agreed by AC8 and IIG with the consent of the Panel and, if required, the Court);

(h) the Scheme becoming effective by 11.59 p.m. on the Long Stop Date (or such later time and date as may be agreed by AC8 and IIG with the consent of the Panel and, if required, the Court); and

(i) the FCA having acknowledged the application for admission of the AC8 Shares to the ESCC category of the Official List and the London Stock Exchange having acknowledged that the AC8 Shares will be admitted to trading on the Main Market.

Right to switch to a Takeover Offer

AC8 reserves the right to elect to implement the Acquisition by way of a Takeover Offer for the entire issued, and to be issued, ordinary share capital of IIG as an alternative to the Scheme (subject to the Panel's consent and in compliance with the Takeover Code).

3. Background to and reasons for the unanimous recommendation of the Independent IIG Directors

Information relating to the background to and reasons for the Independent IIG's Directors' recommendation of the Scheme and the Acquisition is set out in paragraph 4 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document.

4. AC8's strategic plans and intentions with regard to IIG's business, directors, management, employees, pensions, research and development, assets and places of business

AC8's strategic plans for IIG

As set out in paragraph 3 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document, the AC8 Board believes that the Acquisition is in line with AC8's investment strategy of acquiring high growth assets in the software and technology sectors. The AC8 Board considers the Acquisition to represent a compelling opportunity to acquire the central technology partner supporting digital infrastructure development within China's regulated lottery ecosystem.

Following the Effective Date, AC8 intends that the Combined Group's principal activity will be conducted through Hui10, supporting the continued expansion of its retailer connectivity infrastructure and the deployment of its technology platforms.

Hui10's financial results are currently not consolidated into IIG's on the basis that IIG is a closed-end investment company and holds Hui10 as an investment. AC8 intends that following the Effective Date, Hui10's results will be consolidated within the accounts for the Combined Group, with Hui10 reported as an operating subsidiary. Notwithstanding the proposed change to the financial reporting of Hui10's results, there is no intention to change the existing business and operations of Hui10.

IIG's other existing investments relate to minority positions in legacy life science entities that are considered non-core to IIG's strategy. Following the Effective Date, AC8 intends to evaluate strategic options for such legacy life science portfolio, including initiating the potential sale of one or more of these investments.

Employees, existing employment rights and pension schemes

AC8 believes that the future success of IIG within the Combined Group is in large part dependent upon retaining and incentivising the existing management and employees of the IIG Group to work effectively as part of the Combined Group. Following the Effective Date, Hui10 will become the principal operating subsidiary of the Combined Group.

AC8 does not intend to make any material reduction to the overall headcount of the IIG Group.

Furthermore, AC8 does not intend to make any material change to the conditions of employment of the management and employees of the IIG Group, other than those stated below, nor does it intend to make any material change to the balance of skills and functions of the management and employees of the IIG Group.

AC8 does intend to make additions to the staffing of the Combined Group, principally in group support functions, as deemed necessary in line with being an ESCC listed company. Although AC8 has identified what roles this may involve, along with shortlists of potential suitable candidates, no discussions have taken place to date with such individuals.

There is one pension scheme in the IIG Group, namely the Hui10 pension scheme. AC8 does not intend to make any changes to the Hui10 pension scheme. The Hui10 pension scheme is not a defined benefit scheme.

AC8 does not currently have a pension scheme in place. It is intended that following the Effective Date, an appropriate scheme will be put in place for any employees in the Combined Group who do not currently participate in an existing pension arrangement.

The Independent AC8 Director has given assurances to the Independent IIG Directors that, following the Effective Date, the existing contractual and statutory employment rights and terms and conditions of employment of the employees of the IIG Group will be fully safeguarded in accordance with applicable law, including pension rights.

Board and management

Following completion of the Acquisition, the Combined Group's Board will comprise members from IIG and AC8 and a new independent non-executive director.

IIG Board

It is intended that all of IIG's Directors, other than Giles Willits will resign from the IIG Board with effect from the Effective Date and that Hannah Evans will be appointed to the IIG Board with effect from the Effective Date.

AC8 Board

AC8 currently has two directors, David Williams and Giles Willits. It is intended that David Williams will resign as director of AC8 with effect from the Effective Date.

Board of the Combined Group following the Effective Date

It is envisaged that the following appointments will be made with effect from the Effective Date: Giles Willits will be appointed as Chief Financial Officer of the Combined Group, Daniel Levine will be appointed as CEO of the Combined Group, Sir Nigel Rudd will be appointed as Non-Executive Chairman of the Combined Group, Richard Kilsby will be appointed as an Independent Non-Executive Director of the Combined Group and Malcolm Le May will be appointed as an Independent Non-Executive Director of the Combined Group.

The proposed appointment of these directors remains subject to change until the terms of their appointments are confirmed and their letters of appointment or executive service contracts agreed and entered into, which will be conditional upon Admission.

The proposed principal terms of these contracts are outlined below:

Director	*Job title*	*Annual Salary (£)*	*Additional benefits information*
Daniel Levine	Chief Executive Officer	550,000*	Entitled to participate in pension scheme and bonus of up to 125% of basic salary***
Giles Willits	Chief Financial Officer	425,000*	Entitled to participate in pension scheme and bonus of up to 125% of basic salary***
Sir Nigel Rudd	Independent Non-Executive Chairman	250,000*	Not entitled to participate in any bonus scheme, pension scheme or benefit scheme
Richard Kilsby	Senior Independent Non-Executive Director	60,000**	Not entitled to participate in any bonus scheme, pension scheme or benefit scheme
Malcolm Le May	Independent Non-Executive Director	60,000**	Not entitled to participate in any bonus scheme, pension scheme or benefit scheme

Notes:

* – Daniel Levine, Giles Willits and Sir Nigel Rudd have agreed to defer payment of 50 per cent. of their basic salary plus amounts owed to them by the IIG Group in respect of salary amounts deferred until such time as AC8 becomes cash flow positive. Such deferred salary shall be accrued by AC8 and paid out at such time as AC8 meets such cash flow positive milestone.

** – Basic fee is £50,000 per annum and includes an additional £10,000 per annum for chairing a Board committee.

*** – Subject to targets linked to financial performance, and the delivery of certain personal and corporate objectives.

Management and employee incentivisation arrangements

It is intended that AC8 will, within 12 months following the Effective Date, adopt a new long term incentive plan (the "**Proposed LTIP**"), to provide a flexible framework under which participants may be granted awards over AC8 Shares. The awards under the Proposed LTIP are anticipated to take the form of nil-cost options, conditional awards or deferred bonus awards. Awards are intended to be granted to Executive Directors and certain employees of the Combined Group in line with market norms. It is anticipated that initial awards will be granted within 12 months of the Effective Date, although the identity of the participants and allocation of such proposed awards has not yet been determined.

AC8 has not entered into and has not had discussions on proposals to enter into any new incentivisation arrangements or service contracts with any employees or directors of IIG or Hui10 other than as described above, with respect to:

- The terms of employment of Daniel Levine, Giles Willits, Sir Nigel Rudd and Richard Kilsby which will be amended such that each receives a salary, expected to be consistent with market terms for a company of the size of the Combined Group as set out in the table above; and
- Daniel Levine's and Giles Willits's terms of employment will be amended such that they may each be awarded an annual bonus of up to 125 per cent. of their basic salary with targets linked to financial performance and the delivery of certain personal and corporate objectives.

As required by, and solely for the purposes of, Rule 16.2(a) of the Code, Strand Hanson (in its capacity as financial adviser to IIG for the purposes of Rule 3 of the Code), has reviewed the terms of the proposed new remuneration arrangements as described above for each of Daniel Levine, Sir Nigel Rudd, Richard Kilsby and Giles Willits, together with other information deemed relevant by it, and advised IIG that such remuneration arrangements are in line with market terms and are fair and reasonable as far as independent IIG Shareholders are concerned. In providing its advice, Strand Hanson has taken into account the commercial assessments of the IIG Directors.

Locations, headquarters, headquarters functions, fixed assets and research and development

AC8 has no intention of making any changes to the current locations, including the headquarters, headquarters functions, fixed assets or research and development and other functions of any company within the IIG Group.

Trading facilities

IIG Shares are currently admitted to trading on the Specialist Fund Segment of the London Stock Exchange. As set out in paragraph 11 of this Part 2 below, a request will be made to the London Stock Exchange to cancel the admission to trading of the IIG Shares on the Specialist Fund Segment on or shortly after the Effective Date.

AC8 Shares are currently listed in the Equity Shares (Shell Companies) category of the Official List. Upon the Effective Date, the admission of the AC8 Shares to a listing in the Equity Shares (Shell Companies) category of the Official List and admission to trading on the Main Market will be cancelled and application will be made for the admission of the AC8 Shares to listing in the ESCC category, provided the FCA has acknowledged the application for admission of the AC8 Shares to the ESCC category of the Official List and the London Stock Exchange has acknowledged that the AC8 Shares will be admitted to trading on the Main Market.

None of the statements in this paragraph 4 constitutes a “post-offer undertaking” for the purposes of Rule 19.5 of the Takeover Code.

5. The Scheme and the Meetings

Scheme

It is intended that the Acquisition will be effected by means of a Court-sanctioned scheme of arrangement between IIG and the Scheme Shareholders who are on the register of members of IIG at the Scheme Record Time, under Part 26 of the Companies Act 2006. This procedure requires approval by Scheme Shareholders at the Court Meeting and IIG Shareholders at the General Meeting, and sanction of the Scheme by the Court. The Scheme is set out in full in Part 3 (*The Scheme of Arrangement*) of this Document.

The purpose of the Scheme is to provide for AC8 to become the holder of the entire issued and to be issued share capital of IIG. In order to achieve this, the Scheme Shares held by Scheme Shareholders as at the Scheme Record Time will be transferred to AC8. In consideration for this transfer, AC8 will allot and issue New AC8 Shares to Scheme Shareholders (at the Scheme Record Time) on the basis set out in paragraph 2 of this Part 2 (*Explanatory Statement*) of this Document.

IIG Meetings

The Scheme will require, among other things, the approval of Scheme Shareholders at the Court Meeting and IIG Shareholders at the separate General Meeting, both of which will be held on 3 August 2026 at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD. The Court Meeting is being held at the direction of the Court to seek the approval of Scheme Shareholders for the Scheme. The General Meeting is being convened to seek the approval of IIG Shareholders to enable the IIG Directors to implement the Scheme, amend the articles of association of IIG as described below and re-register IIG as a private limited company. The Scheme is set out in full in Part 3 (*The Scheme of Arrangement*) of this Document.

Notices of both the Court Meeting and the General Meeting are set out in Part 10 (*Notice of Court Meeting*) and Part 11 (*Notice of General Meeting*) respectively of this Document. Entitlement to attend and vote at these meetings and the number of votes which may be cast at each of the Meetings will be determined by reference to the register of members of IIG at the Voting Record Time.

If the Scheme becomes Effective, which will occur upon delivery of a copy of the Court Order sanctioning the Scheme to the Registrar of Companies, it will be binding on all IIG Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and irrespective of whether or not they voted in favour of the resolutions at such Meetings).

Any IIG Shares which AC8 or any other member of the AC8 Group (or their respective nominees) currently hold or may acquire prior to the Court Meeting or the General Meeting are not Scheme Shares and therefore no member of the AC8 Group (or its nominees) is entitled to vote at the Court Meeting in respect of the IIG Shares held or acquired by it.

Save as set out in this Document, all holders of Scheme Shares whose names appear on the register of members of IIG at the Voting Record Time, or if the Court Meeting is adjourned, on the register of members at 6.00 p.m. on the date which is two Business Days before the date set for such adjourned Court Meeting, will be entitled to attend and vote at the Court Meeting, in respect of the IIG Shares registered in their name at the relevant time.

Save as set out in this Document, all holders of IIG Shares whose names appear on the register of members of IIG at the Voting Record Time, or if the General Meeting is adjourned, on the register of members at 6.00 p.m. on the date which is two Business Days before the date set for such adjourned General Meeting, will be entitled to attend and vote at the General Meeting, in respect of the IIG Shares registered in their name at the relevant time.

Court Meeting

The Court Meeting has been convened with the permission of the Court for 10.30 a.m. on 3 August 2026 for Scheme Shareholders on the register of members of IIG at the Voting Record Time to consider and, if thought fit, approve the Scheme.

At the Court Meeting (or any adjournment of the Court Meeting), voting will be by way of a poll and each Scheme Shareholder present in person or by proxy will be entitled to one vote for each Scheme Share held at the Voting Record Time. The Court will not grant the Court Order unless the Scheme is approved by Scheme Shareholders at the Court Meeting by the requisite statutory majority. The approval required for the Scheme at the Court Meeting is a majority in number of those Scheme Shareholders present and voting (and entitled to vote) in person or by proxy, representing 75 per cent. or more in value of the Scheme Shares voted by such Scheme Shareholders.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. Whether or not you intend to attend and/or vote at the Meetings, you are therefore strongly encouraged to return your Forms of Proxy as soon as possible.

If the BLUE Form of Proxy for the Court Meeting is not lodged by 10.30 a.m. on 30 July 2026, it may be handed in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

General Meeting

In addition, the General Meeting has been convened for 11.00 a.m. on 3 August 2026 (or as soon thereafter as the Court Meeting has been concluded or adjourned) to consider and, if thought fit, pass the Resolutions necessary to implement the Scheme and certain related matters.

The Resolutions are proposed to:

(a) authorise the IIG Directors to take all such actions as are necessary or appropriate to give effect to the Scheme;

(b) amend the IIG Articles in the manner described below; and

(c) subject to the Scheme becoming Effective, re-register IIG as a private limited company.

Voting in person at the General Meeting will be by way of poll and each IIG Shareholder, present in person or by proxy, will be entitled to one vote for each Scheme Share held as at the Voting Record Time. The approval required for the Resolutions to be passed is at least 75 per cent. of the votes cast on each such resolution (in person or by proxy).

Copies of the IIG Articles and copies of the articles of association as proposed to be amended by the Resolutions are available for further inspection at Sidley Austin LLP's registered office at 70 St Mary Axe, London EC3A 8BE during normal business hours on a weekday (Saturdays, Sundays and UK public holidays excepted) until the close of the General Meeting and will also be available for inspection at the place of the General Meeting for at least 15 minutes prior to, and during, the General Meeting.

If the WHITE Form of Proxy for the General Meeting is not lodged by 11.00 a.m. on 30 July 2026 using one of the methods listed above, it will be invalid.

IIG will announce the details of the votes at the Meetings as required under the Takeover Code through a Regulatory Information Service as soon as practicable after the conclusion of the Meetings, and in any event, by no later than 8.00 a.m. on the Business Day following the Meetings, and details of the votes will also be published on IIG's website at https://iigplc.com/ once the votes have been counted and verified.

Amendments to the IIG Articles

The Resolutions contain provisions to amend the IIG Articles to ensure that any IIG Shares issued (other than to AC8, its nominees or any member of the AC8 Group): (i) between the General Meeting and the Scheme Record Time will be subject to the Scheme; and (ii) after the Scheme Record Time will automatically be acquired by AC8 (or as AC8 may direct) on the same terms as under the Scheme (other than terms as to timing, formalities and the treatment of fractional entitlements). This is important as such IIG Shares will not be subject to the Scheme itself. These provisions will avoid any person (other than a member of the AC8 Group or as otherwise directed by AC8) retaining IIG Shares after the Scheme has become Effective.

The notice of General Meeting in Part 11 (*Notice of General Meeting*) of this Document seeks the approval of IIG Shareholders for such amendments.

Sanction of the Scheme by the Court

Under the Companies Act, the Scheme also requires the sanction of the Court. IIG will give adequate notice of the date and time of the Court Sanction Hearing, once known, by issuing an announcement through a Regulatory Information Service. The Court Sanction Hearing is currently expected to be held 3 Business Days after the Meetings.

The Scheme will become Effective on delivery of a copy of the Court Order to the Registrar of Companies. Upon the Scheme becoming Effective, it will be binding on all Scheme Shareholders holding Scheme Shares at the Scheme Record Time, irrespective of whether or not they attended or voted in favour of, or against, the Scheme at the Court Meeting or in favour of, or against, or abstained from voting on the Resolutions at the General Meeting.

If the Scheme does not become Effective on or before the Long Stop Date (or such later date (if any) as IIG and AC8 may, with the consent of the Takeover Panel, agree and the Court may allow), the Scheme will not be implemented and the Acquisition will not proceed.

Entitlement to vote at the Meetings

Save as set out in this Document, each Scheme Shareholder who is entered in the IIG register of members at the Voting Record Time will be entitled to attend, speak and vote in person at the Court Meeting. If the Court Meeting is adjourned, only those Scheme Shareholders on the register of members at 6.00 p.m. on the date which is two Business Days before the date set for the adjourned Court Meeting will be entitled to attend and vote. Each Scheme Shareholder is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of him or her at the Court Meeting. The completion and return of a Form of Proxy or the appointment of a proxy or proxies electronically shall not prevent a Scheme Shareholder from attending, voting and speaking at the Court Meeting, and at any adjournment thereof if such shareholder wishes and is entitled to do so.

Save as set out in this Document, each IIG Shareholder who is entered in the IIG register of members at the Voting Record Time will be entitled to attend, speak and vote in person at the General Meeting. If the General

Meeting is adjourned, only those IIG Shareholders on the register of members at 6.00 p.m. on the date which is two Business Days before the date set for the adjourned General Meeting will be entitled to attend and vote. Each eligible IIG Shareholder is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of them at the General Meeting. The completion and return of a Form of Proxy or the appointment of a proxy or proxies electronically shall not prevent an eligible IIG Shareholder from attending, voting and speaking in person at the General Meeting, and in each case at any adjournment thereof if such shareholder wishes and is entitled to do so.

If you are in any doubt as to whether or not you are permitted to vote at the Meetings, please call the Registrar on the Shareholder Helpline on +44 (0) 121 585 1131 (calls from within the UK are charged at the standard geographic rate and will vary by provider; calls from outside the UK will be charged at the applicable international rate). The Shareholder Helpline is open between 9.00 a.m. to 5.00 p.m. Monday to Friday, excluding English and Welsh public holidays. Please note that Neville Registrars cannot provide comments on the merits of the Scheme or provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Further information on the actions to be taken is set out in paragraph 15 of this Part 2 below.

Modifications to the Scheme

The Scheme contains a provision for IIG and AC8 to consent jointly on behalf of all persons concerned, to any modification of, or addition to, the Scheme or to any condition approved or imposed by the Court. The Court would be unlikely to approve any modification of, or addition to, or impose a condition to, the Scheme which might be material to the interests of IIG Shareholders unless IIG Shareholders were informed of such modification, addition or condition and given the opportunity to vote on that basis. It would be a matter for the Court to decide, in its discretion, whether or not a further meeting of IIG Shareholders should be held in these circumstances.

The implementation of the Acquisition by way of a Takeover Offer as an alternative to the Scheme is not a modification or revision for these purposes.

6. Dividends

Please refer to paragraph 16 of Part 1 (*Letter from the Chairman of the Intuitive Investments Group plc*) of this Document for further details on the treatment of any dividends announced, declared, paid or made or which become payable by IIG before the Effective Date.

7. Offer-related arrangements and other arrangements

Confidentiality Agreement

On 13 January 2026, AC8 and IIG entered into a confidentiality agreement (the "**Confidentiality Agreement**") in connection with the Acquisition, pursuant to which, each of AC8 and IIG has undertaken, amongst other things: (a) to keep information relating to the Acquisition and to the other party confidential and not to disclose it to third parties save where expressly permitted, including if required by law or regulation, or where such information is already in the public domain, independently developed by the recipient or lawfully in the receiving party's possession; and (b) to use the confidential information for the sole purpose of evaluating, negotiating or implementing the Acquisition.

These confidentiality obligations will survive completion of the Acquisition and will expire two years from the date of the Confidentiality Agreement except where expressly provided otherwise in the terms of the Confidentiality Agreement.

The Confidentiality Agreement also contains restrictions pursuant to which each party has agreed not to contact clients, customers or suppliers of the other party in connection with the Acquisition without the prior written consent of the other party, save where such contact is conducted in the ordinary course of business.

The Confidentiality Agreement is governed by English law.

Lock-in deeds

As described in paragraph 15 (*Lock-in Arrangements*) of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*), AC8 has received lock-in deeds from certain IIG Shareholders. Of these, the lock-in agreements from certain of the IIG Directors, being Sir Nigel Rudd, Giles Willits and Richard Kilsby (who are concert parties of IIG) will constitute offer-related arrangements.

Orderly market agreement

Mannerston Investments Limited has entered into an orderly market deed with AC8 in accordance with which it has undertaken that, for a period of 12 months following Admission it will not dispose of the 5,386,596 AC8 Shares that it will be interested in at Admission (being the AC8 Shares that it will be entitled to receive under the Scheme on the basis that it exercises the IIG Warrant in full) otherwise than through AC8's broker (or, if the broker is unable or unwilling to act for any reason or is unable to match the best rates available in the market, through a broker of Mannerston Investments Limited's own choosing), in each case having notified AC8 and having taken into consideration the reasonable requirements of AC8 and its broker with a view to maintaining an orderly market in the AC8 Shares.

The orderly market obligations described above will not apply in the following circumstances: (i) an acceptance of, or the provision of an irrevocable undertaking to accept an offer (whether general, partial or tender) for the entire issued share capital of AC8 made to the holders of all of the AC8 Shares; (ii) a proposal or a compromise or arrangement between AC8 and its creditors (or any class of them) which is agreed to by the creditors and which is sanctioned under applicable law; (iii) any offer by AC8 to purchase its own shares made on identical terms to the holders of shares of the same class pursuant to applicable law; (iv) any disposal pursuant to an intervening court order; (v) any disposal where required by law; (vi) any disposal made with the prior written approval of AC8; or (vii) the creation of any charge over the AC8 Shares to secure financing for the subscription price payable by Mannerston Investments Limited on exercise of the IIG Warrants, and any disposal made pursuant to the enforcement of, or exercise of any sale, appropriation or similar remedy under such charge by the chargee.

The Orderly Market Deed is conditional upon Admission occurring and will terminate automatically (without liability) if Admission has not occurred by 30 September 2026 (or such later date as the parties may agree). The Orderly Market Deed is governed by English law.

8. AC8 Shareholder approval and AC8 Prospectus

AC8 will hold the AC8 General Meeting in connection with the proposed issuance of the New AC8 Shares and Bonus Shares. At the AC8 General Meeting, AC8 Shareholders will be asked to consider and vote on a proposal to approve the issuance of the New AC8 Shares and Bonus Shares. Approval of the issuance of the New AC8 Shares and Bonus Share requires the affirmative vote of the holders of a majority of AC8 Shares in person or represented by proxy at the AC8 General Meeting.

The AC8 Circular will provide detailed information about the AC8 General Meeting, the Acquisition and the proposed issuance of the New AC8 Shares and Bonus Shares.

In addition, on or before the date which is at least 14 days prior to the Court Meeting, the AC8 Prospectus will be made available on AC8's website at https://acceler8.ventures/ and on IIG's website at https://iigplc.com/. On 13 July 2026, the AC8 Circular will be made available on AC8's website at https://acceler8.ventures/ and on IIG's website at https://iigplc.com/ including the corresponding proxy card to be sent to AC8 Shareholders in connection with the solicitation of proxies to be voted at the AC8 General Meeting. The AC8 Prospectus should be read alongside this Document and contains important further information on AC8 and the New AC8 Shares to be issued in connection with the Acquisition. The AC8 Prospectus also includes the key risks relating to: (i) AC8, IIG and, following completion of the Acquisition, the Combined Group (ii) the Acquisition; and (iii) ownership of the AC8 Shares.

9. The IIG Directors and the effect of the Scheme on their interests

The names of the IIG Directors and details of their interests in the ordinary share capital of IIG, Hui10 Warrants and MIP in respect of such share capital are set out in paragraph 4 of Part 8 (*Additional Information on IIG and AC8*) of this Document.

Details about the irrevocable undertakings given to AC8 by the IIG Directors, including the circumstances in which they cease to be binding are set out in paragraph 7 of Part 8 (*Additional Information on IIG and AC8*) of this Document.

Particulars of the service agreements (including termination provisions) and letters of appointment of the IIG Directors are also set out in paragraph 5 of Part 8 (*Additional Information on IIG and AC8*) of this Document.

10. New AC8 Shares

The New AC8 Shares will, when issued, be in registered form and, subject to the provisions of the CREST Regulations, the Directors and Proposed Directors may permit the holding of New AC8 Shares in uncertificated form and title to the New AC8 Shares to be transferred by means of a relevant system, provided that legal title to such shares shall not pass until the transfer is entered in the register.

The New AC8 Shares will have the same rights in all respects as the AC8 Shares currently in existence (including the right to receive all dividends and other distributions, declared after the Scheme Record Time) and the right to participate in the assets of AC8 on a winding-up of AC8.

11. Cancellation of trading of IIG Shares on Specialist Fund Segment and application to listing AC8 Shares in the ESCC category

Cancellation of trading of IIG Shares

Prior to the Scheme becoming Effective in accordance with its terms, IIG will make an application to the London Stock Exchange for the cancellation of the admission to trading of IIG Shares on the Specialist Fund Segment on the Main Market. It is expected that such cancellation of admission to trading would take effect on the Business Day after the Effective Date.

It is intended that the last day of dealings in, and for registration of transfers of, IIG Shares (other than the registration of the transfer of the Scheme Shares to AC8 pursuant to the Scheme), will be the week before the Effective Date following which all IIG Shares will be suspended from trading on the Main Market, and IIG Shares will be disabled in CREST and no transfers shall be registered after this time.

Cancellation of trading of existing AC8 Shares and subsequent listing of AC8 Shares (including the New AC8 Shares)

The existing AC8 Shares are currently listed in the Equity Shares (Shell Companies) category of the Official List and admitted to trading on the Main Market. It is intended that following the Effective Date, the admission of the AC8 Shares to a listing in the Equity Shares (Shell Companies) category of the Official List and admission to trading on the Main Market will be cancelled and application will be made for the admission of the AC8 Shares (including the New AC8 Shares) to a listing in the ESCC category and to trading on the Main Market.

12. Settlement of consideration

Subject to the Acquisition becoming Effective, settlement of the New AC8 Shares to which any IIG Shareholder is entitled under the Scheme will be effected in the following manner:

IIG Shares held in uncertificated form (that is, in CREST)

Where, at the Scheme Record Time, a Scheme Shareholder holds IIG Shares in uncertificated form, the New AC8 Shares to which such Scheme Shareholder is entitled will be issued to such person in uncertificated form through CREST. AC8 shall instruct Euroclear, or procure that Euroclear is instructed, to credit the appropriate CREST account through which the Scheme Shareholder holds such uncertificated IIG Shares with such person's entitlement to New AC8 Shares at the commencement of dealings in New AC8 Shares and no later than 14 days after the Effective Date.

As from the Effective Date, IIG Shares held in uncertificated form will be disabled.

Subject to the terms of the Scheme, AC8 reserves the right to issue the New AC8 Shares referred to above to all or any Scheme Shareholder(s) who hold IIG Shares in uncertificated form in the manner referred to in the section titled 'IIG Shares held in certificated form' if, for reasons outside its reasonable control, it is not able to effect settlement within the CREST system in accordance with this section.

IIG Shares held in certificated form

Where, at the Scheme Record Time, a Scheme Shareholder holds IIG Shares in certificated form, the New AC8 Shares to which such Scheme Shareholder is entitled will be issued in certificated form on the Effective Date.

Definitive certificates for New AC8 Shares will be despatched by first class post to the address appearing in IIG's register of members at the Scheme Record Time or, in the case of joint holders, to the holder whose name stands first in that register in respect of the joint holding concerned. Definitive certificates will be despatched not later than the 14th day following the Effective Date.

IIG Warrants

In the case of Scheme Shares issued pursuant to the IIG Warrants, on or after the date of the Court Sanction Hearing and prior to the Scheme Record Time, the New AC8 Shares to which the IIG Warrant Holder shall be entitled shall be issued in accordance with such method as may be agreed with AC8 (whether in certificated or uncertificated form) as soon as practicable.

Further details in respect of the impact of the Acquisition on the IIG Warrants is set out in paragraph 10 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document.

Hui10 Warrants and MIP

In the case of IIG Shares issued to the Hui10 Warrant Holders and MIP Participants following the Scheme becoming Effective, the New AC8 Shares to which the Hui10 Warrant Holders and MIP Participants shall be entitled, shall be issued in accordance with such method as may be agreed with AC8 (whether in certificated or uncertificated form) as soon as practicable.

Further details in respect of the impact of the Acquisition on the Hui10 Warrants and MIP are set out in paragraph 11 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) of this Document.

Fractional entitlements

Fractions of New AC8 Shares will not be allotted or issued pursuant to the Acquisition.

General

Except with the consent of the Panel, settlement of the consideration to which any IIG Shareholder is entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme free of any lien, right of set-off, counterclaim or other analogous right to which AC8 might otherwise be, or claim to be, entitled against such IIG Shareholder.

13. United Kingdom taxation

Your attention is drawn to Part 6 (*UK taxation*) of this Document, which contains a summary of limited aspects of the UK tax consequences of the Scheme. Although this Document contains certain tax-related information, it does not constitute tax advice and does not purport to be a complete analysis of all potential UK tax consequences of the Scheme.

Accordingly, if you are in any doubt about your own tax position or you are subject to taxation in any jurisdiction other than the UK, you are strongly advised to consult an appropriately qualified independent professional tax adviser immediately to discuss the tax consequences of the Scheme on your particular circumstances.

14. Overseas Shareholders

The implications of the Scheme for Overseas Shareholders may be affected by the laws of their relevant jurisdiction. Overseas Shareholders of IIG Shares should refer to Part 7 (*Additional Information for Overseas Shareholders*) of this Document, which contains important information relevant to such holders.

15. Action to be taken

The Scheme will require approval at a meeting of Scheme Shareholders convened with the permission of the Court to be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD at 10.30 a.m. on 3 August 2026. Implementation of the Scheme will also require approval of the Resolutions relating to the Acquisition to be proposed at the General Meeting. The General Meeting will be held at the same place as the Court Meeting at 11.00 a.m. on 3 August 2026 (or as soon thereafter as the Court Meeting concludes or is adjourned). Notices of the Court Meeting and General Meeting are set out in Part 10 (*Notice of Court Meeting*) and Part 11 (*Notice of General Meeting*), respectively, of this Document.

IT IS IMPORTANT THAT, FOR THE COURT MEETING IN PARTICULAR, AS MANY VOTES AS POSSIBLE ARE CAST SO THAT THE COURT MAY BE SATISFIED THAT THERE IS A FAIR AND REASONABLE REPRESENTATION OF SCHEME SHAREHOLDER OPINION. YOU ARE THEREFORE STRONGLY URGED TO COMPLETE, SIGN AND RETURN YOUR FORMS OF PROXY AS SOON AS POSSIBLE.

The Forms of Proxy must be received by IIG's Registrar, Neville Registrars Limited, by no later than the following times and dates:

a. BLUE Forms of Proxy for the Court Meeting by 10.30 a.m. on 30 July 2026;

b. WHITE Forms of Proxy for the General Meeting by 11.00 a.m. on 30 July 2026; and

c. if in either case the Meeting is adjourned, so that the relevant Form of Proxy is received not later than 48 hours (excluding any part of such 48 hour period falling on a weekend or a public holiday in the UK) before the time fixed for the adjourned Meeting.

Alternatively, BLUE Forms of Proxy (but not WHITE Forms of Proxy) may be handed in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting, at any time before the commencement of the Court Meeting and will still be valid. In the case of the General Meeting, unless the WHITE Form of Proxy is returned by the time and date mentioned above, it will be invalid.

The completion and return of the Forms of Proxy will not prevent you from attending and voting at the Court Meeting or the General Meeting in person, if you are entitled to and subsequently wish to do so.

Please see below for further details in respect of proxy appointment, multiple proxy voting instructions, and the process for appointing a proxy if you hold your IIG Shares through CREST.

Please refer to Part 3 (*The Scheme of Arrangement*) and Part 7 (*Additional Information for Overseas Shareholders*) of this Document if you are an overseas shareholder.

Proxy appointment

IIG Shareholders are entitled to appoint a proxy to attend, speak and vote on their behalf at the Meetings. An IIG Shareholder may appoint more than one proxy in relation to each of the Court Meeting and the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that IIG Shareholder. A proxy need not be a member of IIG, but IIG Shareholders are strongly encouraged to appoint the Chair of the Meetings as their proxy, rather than a named person who may not be able to attend the Meetings.

Please note that the appointment of a proxy or proxies is separate for each of the Court Meeting and the General Meeting.

Any person who has been nominated under section 146 of the Companies Act to enjoy information rights (a "**Nominated Person**") may, under an agreement between them and the IIG Shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Court Meeting and the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the IIG Shareholder as to the exercise of voting rights. The statement of the rights of IIG Shareholders to appoint proxies above does not apply to Nominated Persons. Such rights can only be exercised by IIG Shareholders.

If two or more valid but differing Forms of Proxy are received in respect of the same IIG Share, the one which is last received (regardless of its date or of the date of its signature) shall be treated as replacing and revoking the other or others as regards that IIG Share. If IIG is unable to determine which instrument was last received, none of them shall be treated as valid in respect of that IIG Share.

Multiple proxy voting instructions

As an IIG Shareholder, you are entitled to appoint a proxy in respect of some or all of your IIG Shares. You are also entitled to appoint more than one proxy. A proxy need not be an IIG Shareholder. A space has been included on the Forms of Proxy to allow you to specify the number of IIG Shares in respect of which that proxy is appointed. IIG Shareholders who return a Form of Proxy duly executed but leave this space blank will be deemed to have appointed a proxy in respect of all of their IIG Shares.

If you wish to appoint more than one proxy in respect of your shareholding, please photocopy the Forms of Proxy or contact the Registrar, between 9.00 a.m. to 5.00 p.m. (London time), Monday to Friday (excluding English and Welsh public holidays) on +44 (0) 121 585 1131 ((calls from outside the UK will be charged at the applicable international rate and you should use the country code when calling from outside the UK) – calls may be recorded and monitored for training and security purposes.

Electronic appointment of proxies through Share Gateway

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically at www.sharegateway.co.uk. Shareholders will need to use their Personal Proxy Registration Code as shown on their Forms of Proxy to facilitate this For an electronic proxy appointment to be valid, the appointment must be received by the Registrar not later than 48 hours (excluding any part of such 48 hour period falling on weekend or a public holiday in the UK) before the time fixed for the relevant Meeting (as set out above) or any adjournment thereof. In the case of the Court Meeting only, if the electronic proxy appointment is not received by this time, the BLUE Form of Proxy may be handed in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time before the commencement of the Court Meeting or any adjournment thereof. In the case of the WHITE Form of Proxy for the General Meeting, if the electronic proxy appointment is not received by the relevant time, it will be invalid.

CREST proxy appointment

IIG Shareholders who hold IIG Shares through CREST and who wish to appoint a proxy or proxies for the Court Meeting and/or the General Meeting or any adjournment(s) thereof may do so by following the procedures described in the CREST Manual (available at https://my.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 constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Registrar, Neville Registrars Limited (ID: 7RA11), not later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time fixed for the relevant Meeting (as set out above) or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrar 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 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 the responsibility of the IIG Shareholders who hold shares through CREST 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 their 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 connection, CREST members and, where applicable, their CREST sponsor 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.

IIG may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

16. Further information

The terms of the Scheme are set out in full in Part 3 (*The Scheme of Arrangement*) of this Document. Further information regarding AC8 and IIG is set out in Part 8 (*Additional Information on IIG and AC8*) of this Document and in the AC8 Prospectus. Documents published and available for inspection are listed in paragraph 16 of Part 8 (*Additional Information on IIG and AC8*) of this Document.

Yours faithfully

Strand Hanson Limited

PART 3

THE SCHEME OF ARRANGEMENT

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY
COURTS OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)

NO. CR-2026-003722

IN THE MATTER OF INTUITIVE INVESTMENTS GROUP PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006

SCHEME OF ARRANGEMENT
(under Part 26 of the Companies Act 2006)

between

INTUITIVE INVESTMENTS GROUP PLC

and

THE SCHEME SHAREHOLDERS
(as hereinafter defined)

PRELIMINARY

(A) In this Scheme, unless inconsistent with the subject or context, the following words and expressions shall have the following meanings:

"**AC8**"	Acceler8 Ventures Plc, a public limited company incorporated under the laws of Jersey with registered number 134586, whose registered office is at 28 Esplanade, St. Helier, Jersey JE2 3QA;
"**AC8 Group**"	AC8 and its subsidiary undertakings from time to time;
"**AC8 Shares**"	ordinary shares of £0.01 each;
"**Acquisition**"	the recommended all-share offer by AC8 for the entire issued and to be issued ordinary share capital of IIG to be effected by means of a court-sanctioned scheme of arrangement (or by way of a Takeover Offer under certain circumstances described in this Scheme Document) on the terms and subject to the conditions set out in the Scheme Document and, in either case, where the context requires, any subsequent variation, revision, extension or renewal thereof;
"**Business Day**"	a day, (other than a Saturday, Sunday, or UK public or bank holiday) on which clearing banks in the City of London are open for the transaction of general commercial business;
"**C Shares**"	means the C Shares in the share capital of Hui10 issued to the MIP Participants in accordance with the Hui10 Articles;
"**certificated form**" or "**in certificated form**"	where a share or other security is not in uncertificated form (that is, not in CREST);

"**Code**" or "**Takeover Code**"	the UK Code on Takeovers and Mergers issued by the Takeover Panel;
"**Companies Act**"	the Companies Act 2006, as amended from time to time;
"**Conditions**"	the conditions to the implementation of the Scheme and the Acquisition which are set out in Part 4 (*Conditions of the Acquisition and certain further terms*) of this Document;
"**Court**"	the High Court of Justice in England and Wales;
"**Court Meeting**"	the meeting of Scheme Shareholders convened by order of the Court pursuant to section 896 of the Companies Act 2006 for the purpose of considering and, if thought fit, approving the Scheme (with or without amendment) and any adjournment or postponement thereof;
"**Court Sanction Hearing**"	the hearing of the Court sanctioning this Scheme under section 899 of the Companies Act and, if such hearing is adjourned, reference to the commencement of any such hearing shall mean the commencement of the final adjournment thereof;
"**CREST**"	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations;
"**CREST Regulations**"	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
"**Document**" or "**Scheme Documen**t"	this document dated 9 July 2026 addressed to IIG Shareholders and persons with information rights of which this Scheme forms part;
"**Effective Date**"	the date upon which this Scheme becomes effective in accordance with its terms;
"**Euroclear**"	Euroclear UK & International Limited, a private limited company incorporated and registered in England and Wales with registered number 02878738, the registered office of which is at 63 Coleman Street, London, EC2R 5BB the operator of CREST;
"**Exchange Ratio**"	the exchange ratio of 2.6797 New AC8 Shares in exchange for each IIG Share;
"**Excluded Shares**"	any IIG Shares at the Scheme Record Time which are: (a) registered in the name of, or beneficially owned by, AC8 or any other member of the Wider AC8 Group or any of their respective nominees; or (b) held by IIG as treasury shares (within the meaning of the Companies Act 2006), in each case at the relevant time;
"**General Meeting**"	the general meeting of the IIG Shareholders convened in connection with the Scheme to consider and, if thought fit, to approve the Resolutions (with or without amendment), and including any adjournment, postponement or reconvening thereof by the notice set out in Part 11 (*Notice of General Meeting*) of this Document;
"**holder**"	includes any person entitled by transmission;

"**Hui10**"	Hui10 Inc., a company incorporated in the Cayman Islands with registered number 296186 having its registered office at c/o the Office of Sertus Incorporations (Cayman) Limited, Sertus Chambers, Governors Square, Suit # 5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands;
"**Hui10 Articles**"	means the memorandum and articles of association of Hui10 adopted on 17 March 2026;
"**IIG**"	Intuitive Investments Group plc, a public limited company incorporated in England and Wales, with registered number 12664320 and registered office One, St. Peters Square, Manchester, England, M2 3DE;
"**IIG Articles**"	the articles of association of IIG, as amended from time to time;
"**IIG Group**"	IIG and its subsidiary undertakings;
"**IIG Shareholders**"	the holders of IIG Shares;
"**IIG Shares**"	ordinary shares of £0.10 each in the capital of IIG from time to time;
"**Latest Practicable Date**'"	8 July 2026, being the latest practicable date prior to the date of publication of this Document;
"**MIP**"	means the share based management incentivisation plan governed by the terms of the Hui10 Articles pursuant to which the MIP Participants hold C Shares in the share capital of Hui10;
"**MIP Participants**"	means each of those persons holding C Shares in Hui10 under and in accordance with the terms of the Hui10 Articles;
"**New AC8 Shares**"	the new AC8 Shares to be allotted pursuant to the Acquisition;
"**Register**"	the register of members of IIG;
"**Registrar of Companies**"	the registrar of companies in England and Wales;
"**Resolutions**"	the special resolutions to be proposed at the General Meeting in connection with, among other things, the implementation of the Scheme and such other matters as may be necessary to implement the Scheme including (without limitation) a resolution to amend the articles of association of IIG by the adoption and inclusion of a new article under which any IIG Shares issued or transferred after the General Meeting shall either be subject to the Scheme or (after the Scheme Record Time) be, if and when AC8 determines at its sole discretion, immediately transferred to AC8 (or as it may direct) and a resolution to re-register IIG as a private company;
"**Scheme**" or "**Scheme of Arrangement**"	this scheme of arrangement under Part 26 of the Companies Act between IIG and the IIG Shareholders in order to implement the Acquisition, in its present form or with or subject to any modification, addition or condition consented to by AC8 and IIG (on behalf of all persons concerned) which the Court has approved or imposed (with the consent of the Takeover Panel where such consent is required under the Takeover Code);
"**Scheme Record Time**"	6.00 p.m. on the Business Day immediately prior to the Effective Date;
"**Scheme Shareholders**"	the holders of Scheme Shares;

"**Scheme Shares**"	all IIG Shares: (a) in issue at the date of this Document and which remain in issue at the Scheme Record Time; (b) (if any) issued after the date of this Document, but at or before the Voting Record Time and which remain in issue at the Scheme Record Time; and (c) (if any) issued at or after the Voting Record Time but at or before the Scheme Record Time, either on terms that the original or any subsequent holders thereof will be bound by the Scheme, or in respect of which such holders are, or shall have agreed in writing to be, so bound, and which remain in issue at the Scheme Record Time, in each case other than the Excluded Shares;
"**Substantial Interest**"	a direct or indirect interest in 30 per cent. or more of the voting equity share capital of an undertaking;
"**subsidiary**", "**subsidiary undertaking**" "**undertaking**" and "**associated undertakin**g"	shall be construed in accordance with the Companies Act;
"**Takeover Panel**" or "**Panel**"	the Panel on Takeovers and Mergers, or its successor from time to time;
"**uncertificated form**" or "**in uncertificated form**"	in relation to a share or other security, a share or other security title to which is recorded on the relevant register as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;
"**United Kingdom**" or "**UK**"	the United Kingdom of Great Britain and Northern Ireland;
"**Voting Record Time**"	6.00 p.m. (London time) on the day which is two Business Days before the date of the Court Meeting and the General Meeting or, if the Court Meeting and/or the General Meeting is adjourned, 6.00 p.m. on the day which is two Business Days before the date of such adjourned Meeting(s);
"**Wider AC8 Group**"	AC8 and the subsidiaries and subsidiary undertakings of AC8 and associated undertakings (including any joint venture, partnership, firm or company in which any member of the AC8 Group is interested or any undertaking in which AC8 and such undertakings (aggregating their interests) have a Substantial Interest);
"**Wider IIG Group**"	IIG and the subsidiaries and subsidiary undertakings of IIG and associated undertakings (including any joint venture, partnership, firm or company in which any member of the IIG Group is interested or any undertaking in which IIG and such undertakings (aggregating their interests) have a Substantial Interest); and
"**£**"	pounds sterling, the lawful currency of the UK and references to "pounds" "pounds sterling", "Sterling", "pence", "penny" and "p" shall be construed accordingly.

(B) References to clauses and sub-clauses are to clauses and sub-clauses of this Scheme.

(C) References to times are to London time.

(D) As at the Latest Practicable Date, the issued ordinary share capital of IIG comprised 240,059,774 ordinary shares of £0.10 each, all of which were credited as fully paid up.

(E) As at the Latest Practicable Date, no member of the AC8 Group holds any shares in IIG.

(F) As at the Latest Practicable Date, the following concert parties of AC8 held the following interests in, or rights to subscribe in respect of IIG relevant securities:

	Nature of interest or right	*Number of IIG relevant securities*	*Percentage of the issued share capital at the latest Practicable Date (%)*
Giles Willits	ordinary shares of £0.10 each	269,190	0.11
Henry Willits	ordinary shares of £0.10 each	1,452,829	0.61
CAF Advisory Limited	ordinary shares of £0.10 each	116,854	0.05
Rachel Willits Trust	ordinary shares of £0.10 each	300,000	0.12
Harry Willits Family Trust	ordinary shares of £0.10 each	300,000	0.12
Giles Willits	31,210 C Shares under the MIP	6,513,862	n/a*
Henry Willits	26,885 C Shares under the MIP	5,611,188	n/a*
David Williams	1,000 C Shares under the MIP	208,710	n/a*
Tony Morris	750 C Shares under the MIP	156,533	n/a*
Kathleen Long	750 C Shares under the MIP	156,533	n/a*

Note: *IIG Shares not yet issued.

(G) As at the Latest Practicable Date, the existing issued ordinary share capital of AC8 comprised 750,000 ordinary shares of £0.01 each, all of which were credited as fully paid up.

(H) The purpose of the Scheme is to provide for the transfer of the Scheme Shares to AC8 in consideration for the allotment of New AC8 Shares to the Scheme Shareholders.

(I) AC8 has agreed, subject to the satisfaction or (where applicable) waiver of the Conditions set out in this Document, to appear by Counsel at the Court Sanction Hearing to sanction this Scheme and to submit to be bound by and undertake to the Court to be bound by this Scheme, and to execute and do, or procure to be executed and done, all such documents, acts or things as may be necessary or desirable to be executed or done by it or on its behalf for the purpose of giving effect to this Scheme.

1 Transfer of the Scheme Shares

1.1 Upon and with effect from the Effective Date, AC8 shall acquire all the Scheme Shares fully paid up, with full title guarantee, free from all liens, equitable interests, charges, encumbrances, options, rights of pre-emption and any other third party rights or interests of any nature whatsoever, and together with all rights or interests of any nature at the Effective Date or thereafter attached or accruing thereto, including (without limitation) voting rights and the right to receive and retain, in full, all dividends and other distributions (if any) and any other return of capital or value (whether by way of reduction of share capital or share premium account or otherwise) declared, made or paid in respect of the Scheme Shares by reference to a record date falling on or after the Effective Date.

1.2 For the purposes of such acquisition, the Scheme Shares shall be transferred to AC8 and such transfer shall be effected by means of a form of transfer or other instrument or instruction of transfer and to give effect to such transfer(s) any person may be appointed by AC8 as attorney and/or agent and shall be authorised as such attorney and/or agent on behalf of the relevant holder of Scheme Shares to execute and deliver as transferor a form of transfer or other instrument of transfer (whether as a deed or otherwise) of, or give any instruction to transfer, such Scheme Shares and every form, instrument or instruction of transfer so executed or instruction given shall be as effective as if it had been executed or given by the holder or holders of the Scheme Shares thereby transferred. Such instruments, forms or instructions of transfer shall be deemed to be the principal instruments of transfer.

1.3 With effect from the Effective Date and pending the transfer of the Scheme Shares pursuant to clauses 1.1 and 1.2 of this Scheme and the updating of the IIG Register to reflect such transfer, each Scheme Shareholder irrevocably:

1.3.1 appoints AC8 (and/or its nominee(s)) as its attorney and/or agent to exercise on its behalf (in place of and to the exclusion of the relevant Scheme Shareholder) any voting rights attached to its Scheme Shares and any or all rights and privileges (including the right to requisition the convening of a general meeting of IIG or of any class of its shareholders) attaching to its Scheme Shares;

1.3.2 appoints AC8 (and/or its nominee(s)) and any one or more of its directors or agents to sign on behalf of such Scheme Shareholder any such documents, and to do such things, as may in the opinion of AC8 and/or any one or more of its directors or agents be necessary or desirable in connection with the exercise of any votes or any other rights or privileges attaching to its Scheme Shares (including, without limitation, an authority to sign any consent to short notice of any general or separate class meeting of IIG as attorney or agent for, and on behalf of, such Scheme Shareholder and/or to attend, speak and/or to execute a form of proxy in respect of its Scheme Shares appointing any person nominated by AC8 and/or any one or more of its directors or agents to attend any general and separate class meetings of IIG (or any adjournment thereof) and to exercise or refrain from exercising the votes attaching to the Scheme Shares on such Scheme Shareholder's behalf); and

1.3.3 authorises IIG and/or its agents to send to AC8 (and/or its nominee(s)) any notice, circular, warrant or other document or communication which may be required to be sent to them as a member of IIG in respect of such Scheme Shares (including any share certificate(s) or other document(s) of title issued as a result of conversion of their Scheme Shares into certificated form), such that from the Effective Date, no Scheme Shareholder shall be entitled to exercise any voting rights attached to the Scheme Shares or any other rights or privileges attaching to the Scheme Shares otherwise than in accordance with the directions of AC8.

2 Consideration for the transfer of the Scheme Shares

2.1 In consideration for the transfer of the Scheme Shares to AC8, AC8 shall, subject to the remaining provisions of this Scheme, allot and issue New AC8 Shares to (or for the account of) each Scheme Shareholder (as appearing in the register of members of IIG at the Scheme Record Time) on the following basis:

2.6797 New AC8 Shares for each IIG Share held

2.2 The New AC8 Shares to be issued pursuant to this Clause 2 and the remaining provisions of this Scheme will be issued credited as fully paid and shall rank *pari passu* in all respects with the issued ordinary shares in AC8 in issue at the time the New AC8 Shares are issued, including the right to receive and retain in full all dividends and other distributions (if any) announced, declared, made or paid, or any other return of value (whether by reduction of share capital or share premium account or otherwise) made, in each case by reference to a record date falling on or after the Effective Date.

2.3 If on or after the date of this Document and on or prior to the Effective Date, IIG announces, declares, makes or pays a dividend or any other distribution or return of value or capital, AC8 shall be entitled to adjust the Exchange Ratio by an amount equivalent to all or part of any such dividend, distribution or form of capital return, in which case references to the Exchange Ratio shall be deemed to be a reference to the Exchange Ratio as so adjusted. In such circumstances, IIG Shareholders shall be entitled to retain the full amount of any such dividend, distribution or form of capital return declared, made or paid.

2.4 If and to the extent that any such dividend, distribution or form of capital return has been declared or announced, but not paid or made, or is not payable by reference to a record date on or prior to the Effective Date and is or will be: (i) transferred pursuant to the Acquisition on a basis which entitles AC8 to receive the dividend, distribution or form of capital return and to retain it; or (ii) cancelled, the Exchange Ratio will not be subject to change in accordance with this Clause 2.3 of this Scheme.

3 Certificates in respect of Scheme Shares and cancellation of CREST entitlements

3.1 With effect from, or as soon as practicable after, the Effective Date:

3.1.1 Scheme Shareholders shall, in accordance with this Scheme, cease to have any rights with respect to the Scheme Shares, except the right to receive the consideration determined as set out in Clauses 2, 4 and 5 of this Scheme;

3.1.2 all certificates representing Scheme Shares shall cease to be valid or have effect as documents of title to the shares represented thereby and every holder of Scheme Shares shall be bound at the request of IIG to deliver up the same to IIG (or any person appointed by IIG to receive such certificates), or, as it may direct, to destroy the same;

3.1.3 IIG shall procure that Euroclear is instructed to cancel or transfer the entitlements to Scheme Shares of holders of the Scheme Shares in uncertificated form;

3.1.4 following cancellation of the entitlements to Scheme Shares of the holders of Scheme Shares in uncertificated form, IIG shall procure that such entitlements to Scheme Shares are rematerialised; and

3.1.5 subject to the completion of such forms of transfer or other instruments or instructions of transfer as may be required in accordance with clause 1 of this Scheme and the payment of any UK stamp duty thereon, IIG shall make or procure to be made, the appropriate entries in the Register to reflect the transfer of the Scheme Shares to AC8.

4 Settlement of consideration

4.1 Subject to clause 6 (in respect of overseas shareholders), settlement of the New AC8 Shares to which a Scheme Shareholder is entitled shall be effected as follows:

4.1.1 subject to sub-clause 4.1.3, in respect of a holding of Scheme Shares in certificated form at the Scheme Record Time, AC8 shall procure that the New AC8 Shares to which the holder of such Scheme Shares is entitled shall be issued in certificated form and a share certificate (representing definitive title) for those New AC8 Shares shall be issued and despatched to any Scheme Shareholder as soon as practicable after the Effective Date, and in any event within 14 days of the Effective Date;

4.1.2 in respect of a holding of Scheme Shares in uncertificated form at the Scheme Record Time, AC8 shall procure that: (a) the New AC8 Shares to which the holder of such Scheme Shares is entitled shall be issued in uncertificated form. AC8 shall instruct, or procure the instruction of, Euroclear to credit the appropriate stock account in CREST of the Scheme Shareholder with such Scheme Shareholder's entitlement to the New AC8 Shares as soon as practicable after the Effective Date, and in any event within 14 days of the Effective Date, provided that AC8 reserves the right to settle all or any part of the said consideration referred to in this Clause 4.1.2 for all or any Scheme Shareholders in the manner referred to in Clause 4.1.1 of this Scheme if, for any reasons outside its reasonable control, it is not able to effect settlement in accordance with this Clause 4.1.2; and

4.1.3 in the case of Scheme Shares issued or transferred pursuant to the IIG Warrants, on or after the date of the Court Sanction Hearing and prior to the Scheme Record Time, the New AC8 Shares to which the Scheme Shareholder is entitled shall be issued in accordance with such method as may be agreed with AC8 (whether in certificated or uncertificated form) as soon as practicable;

Settlement will take place, by means of issuance of New AC8 Shares, issuance of share certificates and/or crediting of CREST accounts, as soon as practicable on or after the Effective Date, and in any event not more than 14 days after the Effective Date.

4.2 With effect from the Scheme Record Time, each holding of Scheme Shares credited to any stock account in CREST shall be disabled and all Scheme Shares will be removed from CREST in due course.

4.3 All deliveries of notices, documents of title, cheques, certificates or statements of entitlement required to be made pursuant to this Scheme will be effected by sending the same by first class post in pre-paid envelopes or by international standard post if overseas (or by such method as may be approved by the Panel) addressed to the persons entitled thereto at their respective registered addresses as appearing in the register of members of IIG at the Scheme Record Time or, in the case of joint holders, at the address of the holder whose name stands first in such register in respect of the joint holding concerned at such time.

4.4 None of AC8 or IIG or their respective agents or nominees shall be responsible for any loss or delay in the transmission of any notices, declarations of title, cheques, certificates or statements of entitlement sent in accordance with this Scheme, which shall be sent at the risk of the person or persons entitled thereto.

4.5 The preceding sub-clauses of this Clause 4 shall take effect subject to any prohibition or condition imposed by law.

5 Fractional entitlements

Fractions of New AC8 Shares will not be allotted or issued to Scheme Shareholders.

6 Overseas Shareholders

6.1 The provisions of Clause 2, Clause 4.1.1 and Clause 4.1.2, shall be subject to any prohibition or condition imposed by law. Without prejudice to the generality of the foregoing, if, in respect of any Scheme Shareholder who is resident, located or has a registered address in a jurisdiction outside the United Kingdom, or whom AC8 reasonably believes to be a citizen, resident or national of a jurisdiction outside the United Kingdom, AC8 is advised that the law of a country or territory outside the United Kingdom:

6.1.1 precludes the allotment, issue and/or delivery to that Scheme Shareholder of New AC8 Shares; or

6.1.2 precludes the matters referred to in Clause 6.1.1, except after compliance by IIG or AC8 (as the case may be) with any governmental or other consent or any registration, filing or other formality with which IIG and/or AC8 is unable to comply or compliance with which IIG and/or AC8 (as the case may be) regards as unduly onerous, then AC8 may, in its sole discretion, determine that such New AC8 Shares shall not be allotted, issued and delivered to such Scheme Shareholder but shall instead be allotted, issued and delivered to a person appointed by AC8 for such Scheme Shareholder on terms that such person shall, as soon as practicable following the Effective Date, sell the New AC8 Shares so issued.

6.2 Any sale under Clause 6.1, shall be carried out at the best price which can reasonably be obtained at the time of sale, and the net proceeds of such sale shall be paid to such Scheme Shareholder in accordance with the provisions of Clause 4.

6.3 Neither AC8 nor IIG will be liable to any Scheme Shareholder for any determination made pursuant to this Clause 6 or for any omission or denial made hereunder

7 Mandates

All mandates relating to the payment of dividends and other instructions (or deemed instructions), including communication preferences, given to IIG by Scheme Shareholders and in force at the Scheme Record Time relating to holdings of Scheme Shares shall not remain valid from the Effective Date, and will not be an effective mandate or instruction in respect of the corresponding New AC8 Shares to which that Scheme Shareholder is entitled.

8 Operation of this Scheme

8.1 This Scheme shall become effective as soon as a copy of the order of the Court under Part 26 of the Companies Act sanctioning the Scheme shall have been delivered to the Registrar of Companies.

8.2 Unless this Scheme becomes Effective on or before 11.59 p.m. on 28 February 2027 or such later date, if any, as IIG and AC8 may agree (with the Takeover Panel's consent) and the Court may allow, this Scheme shall never become effective.

9 Modification

IIG and AC8 may jointly consent on behalf of all persons concerned to any modification of, or addition to, this Scheme or to any condition which the Court may approve or impose. Any such modification or addition shall require the consent of the Panel where such consent is required under the Takeover Code. For the avoidance of doubt, no modification of this Scheme may be made pursuant to this clause 9 once this Scheme has become effective.

10 Governing law

This Scheme is governed by English law and is subject to the exclusive jurisdiction of the English Courts. The rules of the Takeover Code apply to this Scheme.

Dated 9 July 2026

PART 4

CONDITIONS OF THE ACQUISITION AND CERTAIN FURTHER TERMS

Part A

Conditions to the Scheme and the Acquisition

Long Stop Date

1. The Acquisition will be conditional upon the Scheme becoming unconditional and Effective in accordance with its terms, subject to the Takeover Code, by no later than 11.59 p.m. on the Long Stop Date.

Conditions of the Scheme

2. The Scheme will be subject to the following Conditions:

   a. i. its approval at the Court Meeting (and at any separate class meeting which may be required) by a majority in number of the Scheme Shareholders (or the relevant class or classes thereof, if applicable) present, entitled to vote and voting, either in person or by proxy, representing 75 per.cent or more in value of the Scheme Shares held by those Scheme Shareholders who are on the register of members of IIG at the Voting Record Time; and

      ii. such Court Meeting being held on or before the 22nd day after the expected date of the Court Meeting set out in this Scheme Document (or such later date as may be agreed between AC8 and IIG with the consent of the Panel (and that the Court may approve if required));

   b. i. the Resolutions being duly passed at the General Meeting (or any adjournment thereof); and

      ii. such General Meeting being held on or before the 22nd day after the expected date of the General Meeting set out in this Scheme Document (or such later date as may be agreed between AC8 and IIG with the consent of the Panel (and that the Court may approve if required)); and

   c. i. the sanction of the Scheme by the Court (with or without modification (but subject to such modification being acceptable to AC8 and IIG)) and the delivery of a copy of the Court Order to the Registrar of Companies; and

      ii. the Court Sanction Hearing being held on or before the 22nd day after the expected date of the Court Sanction Hearing set out in this Scheme Document (or such later date as may be agreed between AC8 and IIG with the consent of the Panel (and that the Court may approve if required)).

General Conditions

3. In addition, except as stated in Part B (*Further terms of the Acquisition*) below and subject to the requirements of the Panel, AC8 and IIG have agreed that the Acquisition will be conditional upon the following Conditions and, accordingly, the necessary actions to make the Acquisition Effective will not be taken unless such Conditions (as amended, if appropriate) have been satisfied or, where relevant, waived:

Admission of AC8 Shares

a. i. the FCA having acknowledged to AC8 or its agent (and such acknowledgement not having been withdrawn) that application for the admission of the AC8 Shares to the ESCC category of the Official List has been approved and (after satisfaction of any conditions to which such approval is expressed to be subject (for the purpose of this paragraph "listing conditions")) will become effective as soon as a dealing notice has been issued by the FCA and any listing conditions have been satisfied; and

ii. the London Stock Exchange having acknowledged to AC8 or its agent (and such acknowledgement not having been withdrawn) that the AC8 Shares will be admitted to trading on the London Stock Exchange's Main Market for listed securities;

AC8 Shareholder approval

b. the passing at the AC8 General Meeting (or at any adjournment thereof) of the New AC8 Shares Resolution by the requisite majority of AC8 Shareholders;

Other Third Party clearances or frustrating actions

c. all notifications, filings or applications which are necessary or reasonably considered appropriate or desirable by AC8 having been made in connection with the Acquisition and all necessary waiting periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or terminated (as appropriate) and all statutory and regulatory obligations in any jurisdiction having been complied with in each case in respect of the Acquisition and all Authorisations deemed reasonably necessary or appropriate by AC8 in any jurisdiction for or in respect of the Acquisition (including without limitation, its implementation and financing) and, except pursuant to Chapter 3 of Part 28 of the Companies Act 2006, the acquisition or the proposed acquisition of any shares or other securities in, or control or management of, IIG or any other member of the Wider IIG Group by any member of the Wider AC8 Group having been obtained in terms and in a form reasonably satisfactory to AC8 from all appropriate Third Parties or (without prejudice to the generality of the foregoing) from any persons or bodies with whom any member of the Wider IIG Group or the Wider AC8 Group has entered into contractual arrangements and all such Authorisations necessary, appropriate or desirable to carry on the business of any member of the Wider IIG Group in any jurisdiction having been obtained and all such Authorisations remaining in full force and effect at the time at which the Acquisition becomes otherwise unconditional and there being no notice or intimation of an intention to revoke, suspend, restrict, modify or not to renew such Authorisations;

d. no Third Party having given notice of a decision to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference, or having required any action to be taken or otherwise having done anything or having enacted, made or proposed any statute, regulation, decision, order or change to published practice and there not continuing to be outstanding any statute, regulation, decision or order which would or might reasonably be expected to:

   i. make the Acquisition, its implementation or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, any member of the Wider IIG Group by any member of the Wider AC8 Group void, illegal and/or unenforceable under the laws of any relevant jurisdiction, or otherwise directly or indirectly prevent, prohibit, or restrain, restrict, impede, challenge, delay or otherwise interfere with the implementation of, or impose material additional conditions or obligations with respect to, the Acquisition or the acquisition of any shares or other securities in, or control or management of, any member of the Wider IIG Group by any member of the Wider AC8 Group or require an amendment of the Scheme;

   ii. impose any material limitation on, or result in a material delay in, the ability of any member of the Wider AC8 Group directly or indirectly to acquire or hold or to exercise effectively all or any rights of ownership in respect of shares or other securities in IIG (or any member of the Wider IIG Group) or on the ability of any member of the Wider IIG Group or any member of the Wider AC8 Group directly or indirectly to hold or exercise effectively any rights of ownership in respect of shares or other securities (or the equivalent) in, or to exercise management control over, any member of the Wider IIG Group to an extent which is material in the context of the Wider IIG Group taken as a whole or in the context of the Acquisition;

   iii. other than pursuant to the implementation of the Scheme or, if applicable, sections 974 to 991 of the Companies Act 2006, require any member of the Wider AC8 Group or the Wider IIG Group to acquire or offer to acquire any shares, other securities (or the equivalent) or interest in any member of the Wider IIG Group or any asset owned by any third-party which is material in the context of the Wider IIG Group or the Wider AC8 Group, in either case taken as a whole;

   iv. require a divestiture by any member of the Wider AC8 Group of any shares or other securities (or the equivalent) in any member of the Wider IIG Group;

v. impose any limitation on the ability of any member of the Wider AC8 Group or any member of the Wider IIG Group to conduct, integrate or co-ordinate all or any part of their respective businesses with all or any part of the business of any other member of the Wider AC8 Group and/or the Wider IIG Group in a manner which is adverse and material to the Wider AC8 Group and/or the Wider IIG Group, in either case, taken as a whole or in the context of the Acquisition; or

and all applicable waiting and other time periods (including any extensions thereof) during which any such Third Party could decide to take, institute, implement or threaten any such action, proceeding, suit, investigation, enquiry or reference or take any other step under the laws of any jurisdiction in respect of the Acquisition or proposed acquisition of any IIG Shares or otherwise intervene having expired, lapsed, or been terminated;

e. no temporary restraining order, preliminary or permanent injunction, preliminary or permanent enjoinment, or other order issued and being in effect by a court or other Third Party which has the effect of making the Acquisition or any acquisition or proposed acquisition of any shares or other securities or control or management of, any member of the Wider IIG Group by any member of the Wider AC8 Group, or the implementation of either of them, void, voidable, illegal and/or unenforceable under the laws of any relevant jurisdiction, or otherwise directly or indirectly prohibiting, preventing, restraining, restricting, delaying or otherwise interfering with the approval of the Acquisition, the Acquisition becoming Effective or any matter arising from the proposed acquisition of any shares or other securities in, or control or management of, any member of the Wider IIG Group by any member of the Wider AC8 Group;

No material share capital transactions or insolvency of the IIG Group

f. except as Disclosed, no member of the Wider IIG Group having since the Last Accounts Date,

i. save as between IIG and its wholly-owned subsidiaries or between such wholly-owned subsidiaries and save for the issue or transfer of IIG Shares on the exercise of options or vesting of awards granted in the ordinary course under the IIG Warrant, Hui10 Warrants and MIP issued or agreed to issue or authorised or proposed or announced its intention to authorise or propose the issue of additional shares of any class, or securities or securities convertible into, or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities or transferred or sold or agreed to transfer or sell or authorised or proposed the transfer or sale of IIG Shares;

ii. recommended, declared, paid or made or agreed to recommend, declare, pay or make any bonus issue, dividend or other distribution (whether payable in cash or otherwise) other than to IIG or one of its wholly-owned subsidiaries;

iii. other than pursuant to the Acquisition (and save for transactions between IIG and its wholly owned subsidiaries or between the wholly-owned subsidiaries of IIG and transactions in the ordinary course of business) implemented, effected, authorised or proposed or announced its intention to implement, effect, authorise or propose any merger, demerger, reconstruction, amalgamation, scheme, commitment or acquisition or disposal of assets or shares or loan capital (or the equivalent thereof) in any undertaking or undertakings;

iv. proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme, or other benefit relating to the employment or termination of employment of any employee of the Wider IIG Group which, taken as a whole, are material in the context of the Wider IIG Group taken as a whole;

v. purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or reduced or, save in respect of the matters mentioned in sub-paragraph (g)(i) above, made any other change to any part of its share capital to an extent which (other than in the case of IIG) is material in the context of the Wider IIG Group taken as a whole;

vi. made any alteration to its articles of association or other constitutional documents (in each case, other than in connection with the Scheme) which is material in the context of the Acquisition;

vii. (other than in respect of a member of the Wider IIG Group which is dormant and was solvent at the relevant time) taken or proposed any steps, corporate action or had any legal proceedings instituted or threatened against it in relation to the suspension of payments, a moratorium of any indebtedness, its winding-up (voluntary or otherwise), dissolution, reorganisation or for the appointment of any administrator, receiver, manager, administrative receiver, trustee or similar officer of all or any of its assets or revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction or had any such person appointed which is material in the context of the Wider IIG Group taken as a whole or in the context of the Acquisition;

viii. been unable, or admitted in writing that it is unable, to pay its debts or commenced negotiations with one or more of its creditors with a view to rescheduling or restructuring any of its indebtedness, or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business which is material in the context of the Wider IIG Group taken as a whole or in the context of the Acquisition;

ix. taken (or agreed or proposed to take) any action which requires, or would require, the consent of the Panel or the approval of IIG Shareholders in a general meeting in accordance with, or as contemplated by, Rule 21.1 of the Takeover Code.

Anti-corruption and sanctions

g. except as Disclosed, AC8 not having discovered that:

i. any past or present member, director, officer or employee of the Wider IIG Group or any person that performs or has performed services for or on behalf of any such company is or has at any time engaged in any activity, practice or conduct (or omitted to take any action) in contravention of the UK Bribery Act 2010, the U.S. Foreign Corrupt Practices Act of 1977, as amended or any other applicable anti-corruption legislation;

ii. any past or present member, director, officer or employee of the Wider IIG Group, or any other person for whom any such person may be liable or responsible, is or has engaged in any activity or business with, or made any investments in, or made any payments to any government, entity or individual covered by any of the economic sanctions administered by the United Nations or the European Union (or any of their respective member states) or the United States Office of Foreign Assets Control or any other governmental or supranational body or authority in any jurisdiction;

iii. any past or present member, director, officer or employee of the Wider IIG Group, or any other person for whom any such person may be liable or responsible:

1. has engaged in conduct which would violate any relevant anti-terrorism laws, rules, or regulations, including but not limited to the U.S. Anti-Terrorism Act;
2. has engaged in conduct which would violate any relevant anti-boycott law, rule, or regulation or any applicable export controls, including but not limited to the Export Administration Regulations administered and enforced by the U.S. Department of Commerce or the International Traffic in Arms Regulations administered and enforced by the U.S. Department of State;
3. has engaged in conduct which would violate any relevant laws, rules, or regulations concerning human rights, including but not limited to any law, rule, or regulation concerning false imprisonment, torture or other cruel and unusual punishment, or child labour;
4. is debarred or otherwise rendered ineligible to bid for or to perform contracts for or with any government, governmental instrumentality, or international organisation or found to have violated any applicable law, rule, or regulation concerning government contracting or public procurement; or

iv. a member of the Wider IIG Group has engaged in a transaction which would cause AC8 to be in breach of any law or regulation on the Acquisition becoming Effective, including the economic sanctions administered by the United States Office of Foreign Assets Control or HM Treasury & Customs or any government, entity or individual targeted by any of the economic sanctions of the United Nations, United States or the European Union or any of its member states; or

No criminal property

h. except as Disclosed, AC8 not having discovered that any asset of any member of the Wider IIG Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition).

Part B

Waiver and invocation of the Conditions

1. Subject to the requirements of the Panel in accordance with the Takeover Code, AC8 reserves the right to waive:

   a. all or any of the Conditions set out in Part A of this Part 4 of this Document, except Conditions 1, 2(a)(i), 2(b)(i) and 2(c)(i) and 3(a) – (b) which cannot be waived; and

   b. the deadlines in any of Conditions 1, 2(a)(ii), 2(b)(ii) and 2(c)(ii). If such deadline specified in the relevant Condition is not met, AC8 shall make an announcement by 8.00 a.m. on the Business Day following such deadline confirming whether it has invoked or waived the relevant Condition, or extended the relevant deadline.

2. The Conditions set out in paragraphs 2(a)(i), 2(b)(i) and 3 (inclusive) of Part A of this Part 4 of this Document must be fulfilled or waived (to the extent capable of waiver) by no later than the appointed time of the Court Sanction Hearing. The Acquisition will lapse if it does not become Effective by 11.59 p.m. on the Long Stop Date. AC8 shall not be under any obligation to waive (if capable of waiver), to determine to be or remain satisfied or treat as fulfilled any of Conditions 2 or 3 of Part A of this Part 4 by a date earlier than the latest date for the fulfilment or waiver of that Condition specified above, notwithstanding that the other Conditions may at such earlier date have been waived or fulfilled and that there are, at such earlier date, no circumstances indicating that any Condition may not be capable of fulfilment.

3. Subject to paragraph 4 below, under Rule 13.5(a) of the Takeover Code, AC8 may only invoke a Condition so as to cause the Acquisition and/or the Scheme not to proceed, to lapse or to be withdrawn with the consent of the Panel. The Panel will normally only give its consent if the circumstances which give rise to the right to invoke the Condition are of material significance to AC8 in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise. Any Condition that is subject to Rule 13.5(a) of the Takeover Code may be waived by AC8.

4. Conditions 1 and 2 of Part A of Part 4 of this Document (and any Takeover Offer acceptance condition adopted on the basis specified in Part C of this Part 4 of this Document) will not be subject to Rule 13.5(a) of the Takeover Code.

5. If the Panel requires AC8 to make an offer or offers for IIG Shares under the provisions of Rule 9 of the Takeover Code, AC8 may make such alterations to the Conditions as are necessary to comply with the provisions of that Rule.

6. Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.

Part C

Implementation by way of a Takeover Offer

AC8 reserves the right to elect to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme with the consent of the Panel. In such event, the Takeover Offer will be implemented on the same terms and conditions, so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments for an acquisition being made by way of Takeover Offer) including the inclusion of an acceptance condition set at a level permitted by the Takeover Panel. Further, if sufficient acceptances of such Takeover Offer are received or sufficient IIG Shares are otherwise acquired, AC8 intends to apply the provisions of Chapter 3 of Part 28 of the Companies Act 2006, to acquire compulsorily any outstanding IIG Shares in respect of which such Takeover Offer has not been accepted.

Part D

Certain further terms of the Acquisition

1. IIG Shares will be acquired with full title guarantee by AC8 fully paid and free from all liens, charges, encumbrances and other third-party rights of any nature whatsoever and together with all rights attaching to them as at the Effective Date, including the right to receive and retain all dividends and distributions (if any) declared, made or paid after the Acquisition becomes Effective.

2. Neither AC8 nor IIG will announce, declare, make or pay any dividend or other distribution on or after the date of this Document and prior to the Effective Date save in respect of the Bonus Issue as described in this Document.

3. The availability of the New AC8 Shares to persons not resident in the United Kingdom may be affected by the laws or regulatory requirements of the relevant jurisdictions. Persons who are not resident in the United Kingdom should inform themselves about and observe any applicable requirements.

4. The New AC8 Shares to be issued under the Scheme will be issued credited as fully paid and will rank *pari passu* with the issued ordinary shares in AC8, including the right to receive in full all dividends and other distributions, if any, declared, made or paid after the Acquisition becomes Effective. Applications will be made to the FCA for the AC8 Shares (which shall include the New AC8 Shares) to be admitted to the ESCC category of the Official List and to the London Stock Exchange for the AC8 Shares to be admitted to trading on the Main Market.

5. The Acquisition is not being made, directly or indirectly, in, into or from, or by use of the mails of, or by any means of instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any jurisdiction where to do so would violate the laws of that jurisdiction.

6. This Document and any rights or liabilities arising hereunder, the Acquisition, the Scheme and any proxies is governed by the laws of England and Wales and is subject to the jurisdiction of the English courts and to the Conditions and further terms set out in this Part 4 of this Document. The Acquisition will be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA, the Listing Rules, and the Registrar of Companies.

7. The New AC8 Shares to be issued pursuant to the Acquisition have not been and will not be registered under the US Securities Act nor under any of the relevant securities laws of any other Restricted Jurisdiction. Accordingly, the New AC8 Shares may not be offered, sold or delivered, directly or indirectly, in the United States, or any other Restricted Jurisdiction, except pursuant to exemptions from applicable requirements of any such jurisdiction, including the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof.

8. Fractions of New AC8 Shares will not be allotted or issued to Scheme Shareholders.

PART 5

FINANCIAL INFORMATION AND RATINGS

1. Financial information relating to IIG

The following sets out the financial information in respect of IIG as required by Rule 24.3 of the Code. The specified sections of the documents referred to below, the contents of which have previously been announced through a Regulatory Information Service, are incorporated into this document by reference pursuant to Rule 24.15 of the Code. The information is available in "read-only" format for printing, reviewing and downloading as follows:

- the audited statutory annual report and financial statements of IIG for the financial year ended 30 September 2024 are set out on pages 42 to 72 (inclusive) of IIG's Annual Report 2024 available from IIG's website at www.iigplc.com;
- the audited statutory annual report and financial statements of IIG for the financial year ended 30 September 2025 are set out on pages 42 to 79 (inclusive) of IIG's Annual Report 2025 available from IIG's website at www.iigplc.com; and
- the unaudited interim results of IIG for the six months ended 31 March 2026 are set out in its Half Year Report 2026 available from IIG's website at www.iigplc.com.

2. IIG ratings information

There are no current ratings or outlooks publicly accorded to the IIG Group by ratings agencies.

3. No Significant Change

Except as disclosed in this document, there has been no significant change in the financial or trading position of IIG since 31 March 2026 (being the date to which the latest unaudited interim accounts of IIG were prepared).

4. Financial information relating to AC8

The following sets out the financial information in respect of AC8 as required by Rule 24.3 of the Code. The specified sections of the documents referred to below, the contents of which have previously been announced through a Regulatory Information Service, are incorporated into this document by reference pursuant to Rule 24.15 of the Code. The information is available in "read-only" format for printing, reviewing and downloading as follows:

- the audited consolidated statutory annual report and financial statements of AC8 for the financial year ended 31 December 2024 are set out on pages 21 to 37 (inclusive) of AC8's Annual Report 2024 available from AC8's website at www.acceler8.ventures; and
- the audited consolidated statutory annual report and financial statements of AC8 for the financial year ended 31 December 2025 are set out on pages 22 to 41 (inclusive) of AC8's Annual Report 2025 available from AC8's website at www.acceler8.ventures.

5. AC8 ratings information

There are no current ratings or outlooks publicly accorded to the AC8 Group by ratings agencies.

6. Effect of the Scheme becoming Effective on the AC8 Group's earnings, assets and liabilities

Following the Scheme becoming Effective, the earnings, assets and liabilities of the AC8 Group will include the earnings, assets and liabilities of the IIG Group on and from the Effective Date.

7. Financial effects of the Acquisition for an IIG Shareholder

The following table set outs, for illustrative purposes only and on the bases and assumptions set out in the notes below, the financial effects on the capital value and gross income for a holder of ten thousand (10,000) IIG Shares assuming the Scheme becomes Effective:

(a) *Increase in capital value*

	Notes	
Market value of 26,797 New AC8 Shares	(i)	£21,437.60
Market value of 10,000 IIG Shares	(ii)	£17,200.00
Increase in capital value	(iii)	£4,237.60
Percentage increase in capital value	(iv)	24.64 per cent.

Notes:

(i) The market value of the new AC8 Shares is based on the closing middle-market price of 80 pence per AC8 Share on 7 April 2026 (being the last Business Day prior to the commencement of the Offer Period).

(ii) The market value of the IIG Shares is based on the closing middle-market price of 172 pence per IIG Share on 7 April 2026 (being the last Business Day prior to the commencement of the Offer Period).

(iii) In assessing the financial effects of receiving new AC8 Shares, no account has been taken of any potential liability to taxation of a IIG Shareholder.

(iv) (iii) as a proportion of (ii) in percentage terms.

(b) *Gross income*

Neither AC8 nor IIG has declared or paid any dividends in respect of their most recent financial years ended 31 December 2025 and 30 September 2025 respectively. It should be noted that AC8 has not declared or paid any cash dividends on the AC8 Shares since its incorporation and the AC8 Board does not anticipate paying any cash dividends in respect of the AC8 Shares following completion of the Acquisition. To the extent the Combined Group has any earnings it is AC8's current intention to retain any such earnings for use in its business operations and AC8 does not anticipate declaring any dividends in the foreseeable future. AC8 will only pay dividends to the extent that it is able to do so in accordance with all applicable laws.

8. Hard copies

You may request a hard copy of this Document (and any information incorporated by reference in this Document), free of charge, by contacting the Registrar, Neville Registrars Limited, by telephone on +44 (0) 121 585 1131. Lines are open between 9.00 a.m. to 5.00 p.m. (London time) Monday to Friday (excluding English and Welsh public holidays). Calls to the Shareholder Helpline are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be monitored or recorded for security and training purposes. Please note that the Shareholder Helpline operators cannot provide advice on the merits of the Scheme, nor give any legal, business, financial, investment or tax advice. You may also request that all future documents, announcements and information to be sent to you in relation to the Scheme should be in hard copy form. Unless you have previously elected to receive hard copies of any such documents, announcements or information, hard copies will not be sent unless specifically requested.

9. No incorporation of website information

Save as expressly referred to herein, neither the content of IIG's website or the AC8 website or any other website, nor the content of any website accessible from hyperlinks on IIG's website or AC8's website or any other website, is incorporated into, or forms part of, this Document.

PART 6

UK TAXATION

The comments set out below summarise certain limited aspects of the UK tax treatment of certain IIG Shareholders under the Scheme and do not purport to be a complete analysis of all tax considerations relating to the Scheme. They are based on current UK legislation and current published HMRC practice (which may not be binding on HMRC), in each case as at the Latest Practicable Date, both of which are subject to change, possibly with retrospective effect. They are not, and should not be taken as being, advice.

The comments are intended as a general guide and do not deal with certain types of IIG Shareholder, including, but not limited to, persons who are: (i) brokers, dealers, intermediaries, insurance companies, trustees of certain trusts; (ii) subject to specific tax regimes or benefit from specific reliefs or exemptions; (iii) are treated as holding their Scheme Shares as carried interest; (iv) Scheme Shareholders who hold Scheme Shares as part of hedging or commercial transactions; and (v) Scheme Shareholders who hold Scheme Shares in connection with a trade, profession or vocation carried out in the UK (whether through a branch or agency or otherwise) or who have or could be treated for tax purposes as having acquired their IIG Shares by reason of their employment.

Nothing in these paragraphs should be taken as providing personal tax advice.

References below to "**UK Holders**" are to IIG Shareholders who are resident for tax purposes only in the United Kingdom, who hold their IIG Shares as an investment (other than under a self-invested personal pension plan or individual savings account) and who are the absolute beneficial holders of their IIG Shares.

IF YOU ARE IN ANY DOUBT ABOUT YOUR TAX POSITION OR YOU ARE SUBJECT TO TAXATION IN ANY JURISDICTION OTHER THAN THE UNITED KINGDOM, YOU SHOULD CONSULT AN APPROPRIATELY QUALIFIED INDEPENDENT PROFESSIONAL ADVISOR IMMEDIATELY.

1. UK TAXATION OF CHARGEABLE GAINS

The tax treatment of each IIG Shareholder who is resident in the United Kingdom for tax purposes under the Scheme for the purposes of the UK taxation of chargeable gains will depend on the individual circumstances of that IIG Shareholder.

UK Holders receiving New AC8 Shares under the Scheme

IIG Shareholders will receive 2.6797 New AC8 Shares in respect of each Scheme Share. Subject to the following paragraphs, the exchange of Scheme Shares for New AC8 Shares should constitute an exchange of securities within the meaning of section 135 of the Taxation of Chargeable Gains Act 1992 ("**TCGA**") and, accordingly, should be treated as a reorganisation of share capital for the purposes of UK taxation of chargeable gains. On this basis, an IIG Shareholder should not be treated as having made a disposal of their IIG Shares for those purposes. Instead, the New AC8 Shares should be treated as the same asset as the IIG Shares for which they are exchanged, and as having been acquired at the same time and for the same consideration as the relevant IIG Shares.

The treatment described above is subject to an anti-avoidance rule in section 137 TCGA. Under the revised section 137 (which applies to exchanges where shares are issued on or after 26 November 2025), HMRC may make adjustments on a just and reasonable basis where there are arrangements relating to the exchange and the main purpose, or one of the main purposes, of those arrangements is to reduce or avoid a liability to UK tax on capital gains.

IIG Shareholders are advised to seek their own professional tax advice regarding the tax consequences of the Scheme in light of their individual circumstances.

2. UK STAMP DUTY AND STAMP DUTY RESERVE TAX ("SDRT")

No UK stamp duty or SDRT should generally be payable by IIG Shareholders on the exchange of their IIG Shares for New AC8 Shares under the Scheme.

3. TAX TREATMENT OF HOLDINGS OF NEW AC8 SHARES

A subsequent disposal of New AC8 Shares may, depending on individual circumstances (including the availability of exemptions, reliefs and allowable losses), give rise to a liability to UK taxation on chargeable gains. UK Holders who are issued New AC8 Shares pursuant to the Scheme are referred to the AC8 Prospectus (for which AC8, the AC8 Directors and the Proposed Directors are responsible) for a description in respect of disposals of those shares. In addition, UK stamp duty will not normally be payable in connection with a transfer of the New AC8 Shares, provided that the instrument of transfer is executed and retained outside the UK on behalf of AC8 and that the AC8 Shares are not paired with shares issued by a company incorporated in the UK. Further, no UK SDRT will be payable in respect of any agreement to transfer the New AC8 Shares, provided that the AC8 Shares are not registered in a register kept in the UK on behalf of AC8 and that the AC8 Shares are not paired with shares issued by a company incorporated in the UK.

4. DIVIDENDS ON NEW AC8 SHARES

UK Holders who are issued New AC8 Shares pursuant to the Scheme are referred to the AC8 Prospectus (for which AC8, the AC8 Directors and the Proposed Directors are responsible) for a description of the UK taxation position in respect of dividends on those shares.

PART 7

ADDITIONAL INFORMATION FOR OVERSEAS SHAREHOLDERS

This Document has been prepared for the purposes of complying with English law, the Takeover Code and the Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this Document had been prepared in accordance with the laws of jurisdictions outside the UK.

It is the responsibility of any person into whose possession this Document comes to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection with the Acquisition including the obtaining of any governmental, exchange control or other consents which may be required and/or compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes or levies due in such jurisdiction.

This Document does not constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for shares in any jurisdiction in which such offer or solicitation is unlawful. In any case where the issue of New AC8 Shares to any person resident in, or a citizen of, any jurisdiction outside the UK (an "**overseas shareholder**") would or may infringe the laws of any such jurisdiction or necessitate compliance with any special requirement, the Scheme provides that such New AC8 Shares may, at the discretion of AC8, be issued to a nominee appointed by AC8 and then sold, or issued to the overseas shareholder and sold on their behalf, with the net proceeds of sale in either case being remitted to the overseas shareholder.

The New AC8 Shares to be issued in connection with the Scheme have not been, and are not required to be, registered with the SEC under the US Securities Act or any US state securities laws. Neither the SEC nor any state securities commission has approved or disapproved the New AC8 Shares or passed upon the accuracy or adequacy of this Document, the AC8 Prospectus or any of the accompanying documents. Any representation to the contrary is a criminal offence in the United States.

Overseas shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Scheme.

The availability of the Scheme and the Acquisition to an overseas shareholder may be affected by the laws of the relevant jurisdictions in which they are located. Overseas shareholders should inform themselves about and should observe any applicable legal or regulatory requirements. It is the responsibility of each overseas shareholder to satisfy itself as to the full compliance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

The release, publication or distribution of this Document and/or any accompanying documents (in whole or in part) in or into or from jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their IIG Shares with respect to the Scheme at the Meetings, or to appoint another person as proxy, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such Restricted Jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person or any other failure to satisfy any applicable laws, regulations or requirements.

Unless otherwise determined by AC8 or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a jurisdiction where to do so would violate the laws in that jurisdiction.

Accordingly, copies of certain documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

PART 8

ADDITIONAL INFORMATION ON IIG AND AC8

1. Responsibility

1.1 The IIG Directors whose names are set out in paragraph 2.1 of this Part 8, accept responsibility for the information contained in this Document (including any expressions of opinion) other than (i) the information for which responsibility is taken by the Independent IIG Directors pursuant to paragraph 1.2 of this Part 8 and (ii) the information (and expressions of opinion) for which responsibility is taken by others pursuant to paragraph 1.3 of this Part 8. To the best of the knowledge and belief of the IIG Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.2 The Independent IIG Directors, whose names are set out in paragraph 2.2 of this Part 8, accept responsibility for their views and opinions on the Acquisition contained in this Document. To the best of the knowledge and belief of the Independent IIG Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of that information.

1.3 The AC8 Directors, whose names are set out in paragraph 2.5 of this Part 8, accept responsibility for the information contained in this Document (including any expressions of opinion) (other than the information for which responsibility is taken by the Independent AC8 Director pursuant to paragraph 1.4 of this Part 8) relating to AC8, themselves and their respective close relatives, related trusts and persons connected with them and any other persons deemed to be acting in concert with AC8 (as such term is defined in the Takeover Code). To the best of the knowledge and belief of the AC8 Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.4 The Independent AC8 Director (who is identified as such in paragraph 2.5 of this Part 8), accepts responsibility for the conclusion of the recommendation contained in this Document. To the best of the knowledge and belief of the Independent AC8 Director (who has taken all reasonable care to ensure that such is the case), the information contained in this Document for which the Independent AC8 Director accepts responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Directors and registered offices

2.1 As at the date of this Document, the IIG Directors and their respective positions are as follows:

Name:	*Position:*
Sir Nigel Rudd	*Chairman*
Giles Willits	*Chief Executive Officer*
Richard Kilsby	*Non-Executive Director*
Colin Willis	*Non-Executive Director*
Malcolm Gillies	*Non-Executive Director*

2.2 As at the date of this Document, the Independent IIG Directors are as follows. As Mr Giles Willits serves as a director on both the board of IIG and AC8 he is not considered an independent Director.

Name:	*Position:*
Sir Nigel Rudd	Chairman
Richard Kilsby	Non-Executive Director
Colin Willis	Non-Executive Director
Malcolm Gillies	Non-Executive Director

2.3 The registered office of IIG is One St. Peters Square, Manchester, England, M2 3DE.

2.4 The company secretary of IIG is Malcolm Gillies.

2.5 As at the date of this Document, the AC8 Directors and their respective positions are as follows. As Mr Giles Willits serves as a director on both the board of IIG and AC8 he is not considered an independent Director.

Name:	*Position:*	*Independent/Non-Independent*
David Williams	Chairman	Independent Director
Giles Willits	Non-Executive Director	Non-Independent Director

2.6 The registered office of AC8 is 28 Esplanade, St. Helier, Channel Islands, Jersey JE2 3QA.

2.7 The company secretary of AC8 is JTC Plc.

3. Market quotations

3.1 The following table shows the closing middle market price for IIG Shares and AC8 Shares as derived from information published by the London Stock Exchange for:

3.1.1 the first dealing day of each of the six months immediately prior to the publication of this Document;

3.1.2 7 April 2026 (being the last business day before commencement of the Offer Period); and

3.1.3 8 July 2026 (being the Latest Practicable Date prior to the publication of this Document).

Date	*IIG Share price (£)*	*AC8 Share price (£)*
2 February 2026	1.300	0.80
2 March 2026	1.485	0.80
1 April 2026	1.575	0.80
7 April 2026	1.720	0.80
1 May 2026	2.150	2.00
1 June 2026	2.160	2.10
1 July 2026	2.970	2.60
8 July 2026	2.660	2.60

4. Interests and dealings in IIG relevant securities and AC8 relevant securities

4.1 For the purposes of this paragraph 4:

“**acting in concert**” has the meaning given in the Takeover Code;

“**arrangement**” includes indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature relating to relevant securities which may be an inducement to deal or refrain from dealing (but excludes irrevocable commitments and letters of intent);

“**IIG relevant securities**” means relevant securities (such term having the meaning given in the Takeover Code in relation to an offeree) of IIG, including equity share capital in IIG (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;

“**AC8 relevant securities**” means relevant securities (such term having the meaning given in the Code in relation to an offeror) of AC8, including equity share capital in AC8 (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;

“**control**” means an interest, or interests, in shares carrying in aggregate 30 per cent. or more of the voting rights (as defined in the Takeover Code) of a company, irrespective of whether such interest(s) give(s) *de facto* control;

"**dealing**" or "**dealt**" has the meaning given in the Takeover Code;

"**derivative**" has the meaning given in the Takeover Code;

"**disclosure period**" means the period commencing on 8 April 2025 (being the date 12 months prior to the commencement of the Offer Period) and ending on the Latest Practicable Date;

"**interest**" or "**interests**" in relevant securities shall have the meaning given in the Takeover Code;

"**Interested Persons**" means, in relation to a director, other persons (including, without limitation, bodies corporate) whose interests that director is taken as having an interest in by virtue of the application of Part 22 of the Companies Act 2006;

"**short position**" means any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery; and

references to IIG Directors or AC8 Directors having an interest in relevant securities are to be interpreted in accordance with Part 22 of the Companies Act and related regulations.

4.2 ***Interests and dealings in IIG relevant securities***

4.2.1 As at the Latest Practicable Date, the Independent IIG Directors (together with their close relatives, related trusts and Interested Persons) held the following interests in, or rights to subscribe in respect of, the following IIG relevant securities other than options and warrants under the Hui10 Warrants and MIP which are disclosed at paragraph 4.2.2 below:

Name of IIG holder	*Nature of interest or right*	*Number of IIG relevant securities*	*Percentage of the issued share capital at the Latest Practicable Date (%)*
Sir Nigel Rudd and close relatives*	ordinary shares of £0.10 each	4,352,951	1.81
Richard Kilsby	ordinary shares of £0.10 each	262,460	0.11
Malcolm Gillies and related trusts**	ordinary shares of £0.10 each	178,568	0.07

Notes

* *Sir Nigel Rudd indirectly holds and controls 1,919,027 of these shares via CIGP Asset Management Limited. Jennifer McNair, his daughter, holds 663,866 shares via Astara Management Limited and her husband, Gordon McNair, Sir Nigel Rudd's son-in-law, owns and/or controls 1,256,428 shares. Catherine Rudd, his daughter, holds 399,614 shares and Timothy Rudd, his son, holds the remaining 114,016 shares.*

** *Malcolm Gillies is the Settlor and a Trustee, together with James Munor and John Nicholson, of The Carrachan Trust which is interested in 145,238 shares included in the total above. The Carrachan Trust has been established for the benefit of other charities and voluntary bodies.*

4.2.2 As at the Latest Practicable Date, the Independent IIG Directors (together with their close relatives, related trusts and Interested Persons) held the following outstanding awards, options and warrants over IIG relevant securities under the Hui10 Warrants and MIP

Name of Independent IIG Director/close relative	*Hui Warrants/ MIP*	*Number of IIG Shares underlying the option/ warrant*	*Date of grant*	*Exercise price (per share)*
Sir Nigel Rudd	1,658,956 warrants	1,998,389	19 March 2026	£0.01
Edward Rudd	552,985 warrants	666,129	17 March 2026	£0.01
Timothy Rudd	552,985 warrants	666,129	17 March 2026	£0.01
Jennifer McNair	552,985 warrants	666,129	17 March 2026	£0.01

4.2.3 *Interests held by AC8 and persons acting in concert with AC8:*

As at the Latest Practicable Date, AC8 and persons acting in concert with AC8 held the following interests in, or rights to subscribe in respect of IIG relevant securities other than interests held under the MIP:

Holder	*Nature of interest or right*	*Number of IIG relevant securities*	*Percentage of the issued share capital at the Latest Practicable Date (%)*
Giles Willits, close relatives and related trusts*	ordinary shares of £0.10 each	2,438,873	1.02

Notes:

* *Giles Willits, Non-Executive Director of Acceler8 Ventures plc, is also CEO of Intuitive Investments Group plc. Giles Willits holds and controls 269,190 ordinary shares. Henry Willits, Giles Willits' brother, holds and controls 1,452,829 ordinary shares. CAF Advisory Limited, a company owned and controlled by Henry Willits, holds 116,854 ordinary shares. 300,000 ordinary shares are held by the Rachel Willits Trust and 300,000 are held by the Harry Willits Family Trust, for the benefit of the children of Henry Willits (both related trusts of Giles Willits).*

4.2.4 As at the Latest Practicable Date, the AC8 Directors (together with their close relatives, related trusts and Interested Persons) held the following outstanding awards, options and warrants over IIG relevant securities under the MIP:

Holder	*Nature of interest or right*	*Number of IIG relevant securities*
Giles Willits	31,210 C Shares under the MIP	6,513,862
Henry Willits	26,885 C Shares under the MIP	5,611,188
David Williams	1,000 C Shares under the MIP	208,710
Tony Morris	750 C Shares under the MIP	156,533
Katie Long	750 C Shares under the MIP	156,533

4.3 ***Interests and dealings in AC8 relevant securities:***

4.3.1 As at the Latest Practicable Date, the AC8 Directors and persons acting in concert with AC8 held the following interests in, or right to subscribe in respect of, the following AC8 relevant securities:

Name of AC8 Director	*Nature of interest or right*	*Number of AC8 relevant securities*	*Percentage of the AC8 issued share capital at the Latest Practicable Date (%)*
David Williams	ordinary shares of £0.01 each	275,000*	36.67
Giles Willits**	ordinary shares of £0.01 each	100,000*	13.33
Tessera Investment Management Limited	ordinary shares of £0.01 each	25,000*	3.33

Notes:

* *836,302, 304,110, 76,027 AC8 Shares will be issued to David Williams, Giles Willits and Tessera Investment Management Limited respectively under the Bonus Issue*

** *Giles Willits, Non-Executive Director of Acceler8 Ventures plc, is also CEO of Intuitive Investments Group plc.*

4.3.2 *Dealings by AC8 and persons acting in concert with AC8*

Save as disclosed in this Document, no dealings in relevant AC8 securities by the AC8 Directors, or any concert parties of AC8 have taken place during the Offer Period.

4.4 ***Interests and dealings – general***

4.4.1 Save as disclosed in paragraphs 4.2 and 4.3 above and in paragraph 7 below, as at the Latest Practicable Date:

4.4.1.1 no member of the AC8 Group had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities, nor has any member of the AC8 Group dealt in any IIG relevant securities during the disclosure period;

4.4.1.2 none of the AC8 Directors (or their respective close relatives, related trusts and Interested Persons) had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities, nor has any such person dealt in any IIG relevant securities during the disclosure period;

4.4.1.3 so far as AC8 is aware, no person deemed to be acting in concert with AC8 had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities, nor has any such person dealt in any IIG relevant securities during the disclosure period;

4.4.1.4 so far as AC8 is aware, no person who has an arrangement with AC8 or any person acting in concert with AC8 had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities, nor has any such person dealt in any IIG relevant securities during the disclosure period;

4.4.1.5 neither AC8, nor, so far as AC8 is aware, any person acting in concert with AC8, has borrowed or lent any IIG relevant securities, save for any borrowed shares which have been either on-lent or sold;

4.4.1.6 no member of the IIG Group had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities or AC8 relevant securities, nor has any such person dealt in any IIG relevant securities or AC8 relevant securities during the Offer Period;

4.4.1.7 none of the IIG Directors (or their respective close relatives, related trusts and Interested Persons) had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities or AC8 relevant securities, nor has any such person dealt in any IIG relevant securities or any AC8 relevant securities during the Offer Period;

4.4.1.8 no person deemed to be acting in concert with IIG had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities, nor has any such person dealt in any IIG relevant securities or AC8 relevant securities during the Offer Period;

4.4.1.9 no person who has an arrangement with IIG or any person acting in concert with IIG had any interest in, right to subscribe in respect of, or any short position in relation to, any IIG relevant securities or AC8 relevant securities, nor has any such person dealt in any IIG relevant securities or AC8 relevant securities during the Offer Period;

4.4.1.10 neither IIG nor any person acting in concert with IIG, has borrowed or lent any IIG relevant securities, save for any borrowed shares which have been either on-lent or sold;

4.4.1.11 neither IIG, nor so far as IIG is aware, any person acting in concert with IIG has borrowed or lent any AC8 relevant securities, save for any borrowed shares which have been either on-lent or sold; and

4.4.1.12 neither AC8, nor so far as AC8 is aware, any person acting in concert with AC8, has borrowed or lent any AC8 relevant securities, save for any borrowed shares which have been either on-lent or sold.

4.4.2 Save as disclosed in this Document, no persons have given any irrevocable or other commitment to vote in favour of the Scheme at the Court Meeting or in favour of the Resolutions at the General Meeting.

4.4.3 Save as disclosed in this Document, none of: (i) AC8 or, so far as AC8 is aware, any person acting in concert with AC8; or (ii) IIG or any person acting in concert with IIG has, in either case, any dealing arrangement of the kind referred to in Note 11 of the definition of acting in concert in the Takeover Code in relation to IIG relevant securities.

4.4.4 Save as disclosed in this Document, no agreement, arrangement or understanding (including any compensation arrangement) exists between AC8 or any person acting in concert with it and any of the IIG Directors or the recent directors, shareholders or recent shareholders of IIG, or any person interested or recently interested in IIG Shares, having any connection with or dependence upon, or which is conditional upon the Acquisition.

4.4.5 Save as disclosed in this Document and save that AC8 reserves the right to transfer any such shares to any other member of the AC8 Group, there is no agreement, arrangement or understanding whereby the beneficial ownership of any IIG Shares to be acquired by AC8 pursuant to the Scheme will be transferred to any other person.

5. IIG Directors' service contracts, letters of appointment and termination arrangements

5.1 *IIG Executive Directors' service contracts*

Giles Willits (Chief Executive Officer)

Giles Willits' service contract entered into in November 2023 provides for his appointment to commence on 1 November 2023 and continue (subject to the terms of his service contract) until terminated either by him or IIG giving to the other not less than 6 months' prior notice in writing.

Mr Willits is entitled to a basic salary of £110,000 per annum (less any tax or other statutory deductions which IIG is entitled to deduct) and reimbursement for wholly and necessarily incurred business expenses incurred in the proper performance of his duties. Mr Willits' base salary is reviewed annually but not necessarily increased.

Mr Willits' benefits include private medical insurance, life assurance and participation in any pension scheme that IIG operates.

Mr Willits' service contract may be terminated immediately by IIG, without compensation or payment in lieu in certain circumstances, including but not limited to, serious and repeated breaches of the provisions of his service contract or being convicted of a criminal offence. His service contract may also be terminated immediately without cause, and a payment in lieu of notice may be made to him.

Mr Willits is subject to customary confidentiality obligations.

5.2 ***IIG Non-Executive Directors' letters of appointment***

The IIG non-executive directors have entered into letters of appointment as detailed below. The dates of appointment and current fees per annum of each IIG non-executive are summarised as follows:

IIG Non-Executive Director	*Date appointed as director*	*Date of letter of appointment*	*Notice period*	*Fees (per annum) as at the Latest Practicable Date*
Sir Nigel Rudd*	8 August 2023	2 June 2026	three months	£30,000
Richard Kilsby	19 November 2024	n/a	three months	n/a
Colin Willis	14 December 2020	8 December 2020	three months	£20,000
Malcolm Gillies	11 June 2020	8 December 2020	three months	£20,000

Notes:

* Sir Nigel's previous terms were substantially similar including a notice period of three months and an annual fee of £30,000.

The IIG non-executive directors have formal letters of appointment. Each of the letters of appointment include a three month notice period.

Each non-executive director, other than Sir Rudd whose appointment is subject to annual re-election by IIG Shareholders, must retire from office and may offer themselves for reappointment by the IIG Shareholders if they were not appointed or reappointed at one of the preceding two annual general meetings.

Each non-executive director's appointment may be immediately terminated in the event of serious misconduct or material breach of duties.

All non-executive directors are entitled to be reimbursed for any reasonable and properly incurred expenses in connection with their duties.

Sir Rudd, Mr Kilsby, Mr Willis and Mr Gillies are not entitled to participate in any pension or employee benefit schemes.

Save as disclosed above, there are no other service contracts or letters of appointment between any IIG Director or proposed director of IIG and any member of the IIG Group and no such service contract or letter of appointment has been entered into or amended within the six months preceding the date of this Document.

It is intended that all of the IIG Directors will terminate their letters of appointment (and in the case of Giles Willits, his service agreement) with IIG with effect from Admission. No notice pay is to be due as a result of termination of such appointments and Giles Willits' service agreement.

Under the proposed terms of Giles Willits' service agreement with AC8 that will apply from Admission, Giles Willits will remain as a director of IIG.

With effect from Admission, the following IIG Directors will be appointed as directors of the Combined Group – Sir Nigel Rudd, Giles Willits (his existing letter of appointment as non-executive director of AC8 will be terminated and a service agreement entered into) and Richard Kilsby as further detailed in paragraph 4 of Part 2 (*Explanatory Statement*) of this Document.

Save as set out in paragraph 9 of Part 2 (*Explanatory Statement*) of this Document, the effect of the Scheme on the interests of the IIG Directors does not differ from its effect on the like interests of any other holders of Scheme Shares.

5.3 ***Amendments, other contracts and other compensation***

Save as disclosed above, there are no other service agreements between the IIG Directors and IIG or any member of the IIG Group.

No IIG Director is entitled to commission or profit-sharing arrangements; save as disclosed above in respect of Sir Nigel Rudd, neither the service agreements nor any of the letters of appointment set out in this paragraph 5 have been entered into or amended during the six months prior to the date of this Document; and other than statutory compensation and payment in lieu of notice, no compensation is payable by IIG to any IIG Director upon early termination of their employment or appointment

6. AC8 Directors' emoluments

The emoluments of the AC8 Directors will not be affected by the Acquisition or any other associated transaction save as described in paragraph 4 of Part 2 (*Explanatory Statement*) of this Document.

7. Irrevocable undertakings

7.1 ***Irrevocable undertakings from IIG Directors***

7.1.1 Those IIG Directors who are also IIG Shareholders have irrevocably undertaken to vote, or procure the vote, in favour of the Scheme at the Court Meeting and the Resolutions to be proposed at the General Meeting (or in the event that the Acquisition is implemented by a Takeover Offer, to accept or procure acceptance of such Takeover Offer), in respect of their own beneficial holdings of 2,484,007 IIG Shares, representing in aggregate approximately 1.03 per cent. of IIG's existing issued ordinary share capital as at the Latest Practicable Date, comprised as follows:

Name of IIG Director	*Number of IIG Shares*	*Percentage of IIG's issued share capital as at the Latest Practicable Date (%)*
Sir Nigel Rudd	1,919,027	0.80
Giles Willits	269,190	0.11
Richard Kilsby	262,460	0.11
Malcolm Gillies	33,330	0.01

7.1.2 The irrevocable undertakings summarised in paragraph 7.1.1 above remain binding in the event of a higher competing offer for IIG. These irrevocable undertakings will cease to be binding if (i) the Acquisition lapses (or, in the case of a Takeover Offer is withdrawn) or (ii) on the date on which any competing offer for the entire issued and to be issued ordinary share capital of IIG is declared wholly unconditional or, if proceeding by way of scheme of arrangement, becomes effective.

7.2 ***Irrevocable undertakings from other IIG Shareholders***

7.2.1 The following other IIG Shareholders have irrevocably undertaken to vote, or procure the vote, in favour of the Scheme at the Court Meeting and the Resolutions to be proposed at the General Meeting (or in the event that the Acquisition is implemented by a Takeover Offer, to accept or procure acceptance of such Takeover Offer), in respect of the following IIG Shares in which they are interested:

Name of IIG Shareholder	*Number of IIG Shares*	*Percentage of IIG's issued share capital at the Latest Practicable Date (%)*
Daniel Levine	13,235,456	5.51
Zhixing Global Investments Limited	11,860,177	4.94
Sina Net Limited	33,940,152	14.14
Philippe Jabre	5,431,832	2.26
Stephen Freear	748,668	0.31
Henry Andrew Willits	2,169,683	0.90
Li Feng HK	1,186,018	0.49
Peter Kershaw	15,555,734	6.48
Jaymax Three Limited	8,121,679	3.38
Knarfil International Limited	14,304,192	5.96
IIG Assets Limited – Trustee of the Intuitive Investments Group plc Employee Benefit Trust	378,895	0.16

7.2.2 The irrevocable undertakings summarised in paragraph 7.2.1 above will cease to be binding if (i) the Acquisition lapses (or, in the case of a Takeover Offer is withdrawn) or (ii) on the date on which any competing offer for the entire issued and to be issued ordinary share capital of IIG is declared wholly unconditional or, if proceeding by way of scheme of arrangement, becomes effective.

7.3 ***Irrevocable undertakings from AC8 Directors***

7.3.1 Those AC8 Directors who are also AC8 Shareholders have irrevocably undertaken to vote, or procure the vote, in favour of the AC8 Resolutions to be proposed at the AC8 General Meeting in respect of the following AC8 Shares in which they are interested:

Name of AC8 Director	*Number of AC8 Shares*	*Percentage of AC8's issued share capital at the Latest Practicable Date (%)*
David Williams	275,000	36.67
Giles Willits	100,000	13.33

7.3.2 The obligations of the AC8 Directors under the above irrevocable undertakings shall lapse and cease to have effect on the earlier of (a) the conclusion of the AC8 General Meeting and (b) the date on which the Acquisition lapses or is withdrawn.

7.4 ***Irrevocable undertakings from other AC8 Shareholders***

7.4.1 The following other AC8 Shareholders have irrevocably undertaken to vote, or procure the vote, in favour of the AC8 Resolutions to be proposed at the AC8 General Meeting in respect of the following AC8 Shares in which they are interested:

Name of AC8 Shareholder	*Number of AC8 Shares*	*Percentage of AC8's issued share capital at the Latest Practicable Date (%)*
Tessera Investment Management Limited	25,000	3.33
David John Morris	25,000	3.33

7.4.2 The obligations of the AC8 Shareholders under the above irrevocable undertakings shall lapse and cease to have effect on the earlier of (a) the conclusion of the AC8 General Meeting and (b) the date on which the Acquisition lapses or is withdrawn.

8. Lock-In agreements

Certain of the IIG Directors and Proposed Directors have agreed to enter into lock-in deeds as described in paragraph 15 (*Lock-in Arrangements*) of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*).

9. Material contracts

9.1 ***Material contracts of IIG***

Save as disclosed below, no member of the IIG Group has, during the period beginning 8 April 2024 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

The following contracts, not being contracts entered into in the ordinary course of business, and which are or may be material, have been entered into by members of the IIG Group during the period beginning on 8 April 2024 (being two years prior to commencement of the Offer Period) and ending on the Latest Practicable Date.

Helikon Investment Agreement

On 15 December 2025, IIG entered into an investment agreement with Helikon pursuant to which Helikon have agreed to provide up to £30,000,000 in equity funding. Under the terms of the investment agreement, the equity funding will be drawn down in three tranches, each payment being subject to the completion of a specified milestone event. The milestone events are as follows:

- Milestone 1: £5 million equity investment following the execution of operational agreements relating to technical cooperation arrangements with the CFCA.
- Milestone 2: a subsequent £7.5 million equity investment conditional upon receipt of official communication from the Ministry of Finance to the General Administration of Sport instructing commencement of the Sports Lottery paperless trial and announcement of such trial; and
- Milestone 3: a final £17.5 million equity investment conditional upon receipt of official communication from the Ministry of Finance to the General Administration of Sport confirming go-ahead of a national roll-out of paperless lottery to all sports lottery shops and announcement of such roll-out.

Under the investment agreement, the subscription price for tranches 1 and 2 is the lower of: a 15 per cent. discount to the 30-day volume weighted average share price preceding announcement of the relevant milestone, or a pre-money fully diluted valuation of £200 million. Tranche 3 is the lower of: a 15 per cent. discount to the 30-day VWAP preceding announcement of milestone 3, or a pre-money fully diluted valuation of £400 million. Pursuant to the investment agreement, IIG has given certain customary representations, warranties and undertakings to Helikon.

The investment agreement contains a material adverse change provision entitling either party to terminate the agreement without liability (save for accrued rights) by written notice to the other party if, prior to 31 August 2027, any event or circumstance occurs which has a material adverse effect on the business, assets, operations or financial condition of the Hui10 Group as a whole, renders it unlawful or impossible for either party to fulfil its material obligations, or causes the Hui10 Group or any material subsidiary or director thereof to become subject to material sanctions imposed by the United Kingdom, European Union or the United States of America.

The agreement shall automatically terminate on the earlier of: completion of the final milestone, or 31 August 2027, unless otherwise agreed by both parties in writing. The agreement and the subscription letter are governed by the laws of England and Wales.

The issue of shares is subject to both parties executing a share subscription letter. Pursuant to the subscription letter, at each completion Helikon is under an obligation to give certain customary representations, warranties, and undertakings in favour of IIG.

On 7 January 2026, IIG announced following the successful achievement of Milestone 1, that it had issued 5,463,526 ordinary shares of 10 pence each to Helikon, alongside the issuance of 16,390,576 ordinary shares of 10 pence each fully paid at a price of 91.5 pence per ordinary share as part of a placing.

Helikon, IIG and AC8 have confirmed that Helikon will receive AC8 Shares upon the achievement of Milestones 2 and 3 (to the extent these take place post-Admission) rather than IIG Shares.

Share Purchase Agreement – Sale of Touchless Innovations Limited

On 2 October 2025, IIG entered into a share exchange agreement with Stuart White (as purchaser) and IIG Assets Limited (as trustee of the Intuitive Investments Group plc Employee Benefit Trust), pursuant to which IIG agreed to transfer the entire issued share capital of Touchless Innovations Limited to Stuart White. The consideration for the sale comprised the transfer by Stuart White of 753,895 IIG Shares to IIG Assets Limited (to be held on trust for the benefit of employees of IIG and its group pursuant to the Intuitive Investments Group plc Employee Benefit Trust). For the purposes of assigning a cash value to the exchange, the value was deemed to be the 30-day volume weighted average price of the IIG Shares for the 30 trading days ending on 27 August 2025. Immediately prior to completion, an interim dividend of £147,000 was declared and distributed by Touchless Innovation Ltd to IIG.

The agreement includes customary warranties from IIG to Stuart White as to title to the shares, capacity, and corporate matters relating to Touchless Innovations Ltd and its subsidiary, Touch-less Hygiene UK Ltd. Stuart White provided customary warranties to IIG as to his title to the IIG Shares and capacity. The agreement contains confidentiality and announcement restrictions, and is governed by the laws of England and Wales.

9.2 ***Material contracts of AC8***

Save as disclosed below, no member of the AC8 Group has, during the period beginning 8 April 2024 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

The following contracts, not being contracts entered into in the ordinary course of business, and which are or may be material, have been entered into by members of the AC8 Group during the period beginning 8 April 2024 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date.

Strategic advisory agreement

On 14 May 2021, AC8 entered into a strategic advisory agreement pursuant to which Tessera has agreed to provide general corporate and strategic advice to management, including input into processes, capital raising options, and M&A opportunities, as well as project management of all AC8 transactions. The strategic advisory agreement is renewed every 12 months.

Under the terms of the strategic advisory agreement, the parties agreed that Tessera would charge a success fee in connection with certain transactions, with such amount being subject to agreement by the Chairman and Board of AC8. On 7 July 2026, it was agreed that a success fee of £500,000 will be paid to Tessera in the context of the Acquisition, subject to Admission taking place. In addition, it has been agreed that a monthly retainer of £5,000 will be paid for ongoing strategic advisory support to AC8 following Admission, replacing the previously agreed daily rate of £1,000.

Tessera's role is limited to external advisory services and it is not an investment manager. The AC8 Board retain independence and full responsibility for the strategy and decision-making of AC8.

The agreement is governed by English law.

2025 CLNs

On 28 August 2025, AC8 entered into the 2025 CLNs as a deed poll, pursuant to which it issued £380,000 of unsecured convertible loan notes to certain investors in order to support AC8's working capital requirements in pursuit of an initial transaction. The 2025 CLNs accrue interest at a rate of 8 per cent. per annum and are convertible on the earlier of completion of an initial transaction (as defined by UK Listing Rule 13.4.1) and the third anniversary of CLN issuance.

Conversion into AC8 Shares together with accrued but unpaid interest at the lower of £1 per AC8 Share and a 30 per cent. discount to the prevailing price per AC8 Share applicable to the initial transaction, or a 30 per cent. discount to a 20-trading day volume weighted average price as at close on the last trading day prior to the third anniversary of the 2025 CLNs issuance

The 2025 CLNs are unsecured and contain customary events of default but do not contain financial covenants or financial reporting requirements.

On 8 April 2026, AC8 exercised its discretion to amend the terms of the 2025 CLN's, such that in the event that the Acquisition proceeds to completion their effective conversion price per AC8 Share will be 28 pence.

The 2025 CLNs are governed by English law.

2026 CLNs

On 21 April 2026, AC8 entered into the 2026 CLNs as a deed poll, pursuant to which it issued £1,000,000 of unsecured convertible loan notes to certain investors in order to support AC8's working capital requirements. The 2026 CLNs accrue interest at a rate of 8 per cent. per annum and are convertible on the earlier of completion of an initial transaction (as defined by UK Listing Rule 13.4.1) and the third anniversary of CLN issuance.

Conversion into AC8 Shares together with accrued but unpaid interest is; (i) in the event that the Acquisition proceeds to completion at 34 pence per AC8 Share; (ii) in the event that the Acquisition does not proceed to completion, the lower of a 30 per cent. discount to a 20-trading day volume weighted average price as at close on the last trading day prior to the third anniversary of issuance or, (iii) in the event AC8 completes an initial transaction under UK Listing Rule 13.4 before such anniversary, a 30 per cent. discount to the prevailing share price per AC8 Share applicable to such initial transaction.

The 2026 CLNs are unsecured and contain customary events of default but do not contain financial covenants or financial reporting requirements.

The 2026 CLNs are governed by English law.

Lock-in Deeds and Orderly Market Agreement

AC8 has entered into the Lock-in Deeds and Orderly Market Agreement (as described in paragraph 15 (*Lock-in Arrangements*) of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) and paragraph 10 (*Offer-related Arrangements*) of this Part 8.

10. Offer-related Arrangements

Except as disclosed in this paragraph, there has been no other agreement, arrangement or commitment in connection with the Acquisition, including any inducement fee arrangement or other arrangement having a similar or comparable financial or economic effect, entered into between IIG or any person acting in concert with IIG and AC8 or any person acting in concert with AC8.

Confidentiality Agreement

On 13 January 2026, AC8 and IIG entered into a confidentiality agreement (the "**Confidentiality Agreement**") in connection with the Acquisition, pursuant to which, each of AC8 and IIG has undertaken, amongst other things: (a) to keep information relating to the Acquisition and to the other party confidential and not to disclose it to third parties save where expressly permitted, including if required by law or regulation, or where such information is already in the public domain, independently developed by the recipient or lawfully in the receiving party's possession; and (b) to use the confidential information for the sole purpose of evaluating, negotiating or implementing the Acquisition.

These confidentiality obligations will expire two years from the date of the Confidentiality Agreement.

The Confidentiality Agreement also contains restrictions pursuant to which each party has agreed not to contact clients, customers or suppliers of the other party in connection with the Acquisition without the prior written consent of the other party, save where such contact is conducted in the ordinary course of business.

The Confidentiality Agreement is governed by English law.

Lock-in deeds

As described in paragraph 15 (*Lock-in Arrangements*) of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*), AC8 has received lock-in deeds from certain IIG Shareholders. Of these, the lock-in agreements from certain of the IIG Directors, being Sir Nigel Rudd, Giles Willits and Richard Kilsby (who are concert parties of IIG) will constitute offer-related arrangements.

Orderly market agreement

Mannerston Investments Limited has entered into an orderly market deed with AC8 in accordance with which it has undertaken that, for a period of 12 months following Admission it will not dispose of the 5,386,596 AC8 Shares that it will be interested in at Admission (being the AC8 Shares that it will be entitled to receive under the Scheme on the basis that it exercises the IIG Warrant in full) otherwise than through AC8's broker (or, if the broker is unable or unwilling to act for any reason or is unable to match the best rates available in the market, through a broker of Mannerston Investments Limited's own choosing), in each case having notified AC8 and having taken into consideration the reasonable requirements of AC8 and its broker with a view to maintaining an orderly market in the AC8 Shares.

The orderly market obligations described above will not apply in the following circumstances: (i) an acceptance of, or the provision of an irrevocable undertaking to accept an offer (whether general, partial or tender) for the entire issued share capital of AC8 made to the holders of all of the AC8 Shares; (ii) a proposal or a compromise or arrangement between AC8 and its creditors (or any class of them) which is agreed to by the creditors and which is sanctioned under applicable law; (iii) any offer by AC8 to purchase its own shares made on identical terms to the holders of shares of the same class pursuant to applicable law; (iv) any disposal pursuant to an intervening court order; (v) any disposal where required by law; (vi) any disposal made with the prior written approval of AC8; or (vii) the creation of any charge over the AC8 Shares to secure financing for the subscription price payable by Mannerston Investments Limited on exercise of the IIG Warrants, and any disposal made pursuant to the enforcement of, or exercise of any sale, appropriation or similar remedy under such charge by the chargee.

The Orderly Market Deed is conditional upon Admission occurring and will terminate automatically (without liability) if Admission has not occurred by 30 September 2026 (or such later date as the parties may agree). The Orderly Market Deed is governed by English law.

11. Offer-related fees and expenses

11.1 *Fees and expenses of IIG*

The aggregate fees and expenses expected to be incurred by IIG in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to be approximately £1,265,000. This aggregate number consists of the following categories (in each case excluding any applicable VAT and other taxes):

Category		*Amount (£)*
(a)	Financial and corporate broking advice	760,000*
(b)	Legal advice**	440,000
(c)	Accounting and tax advice	40,000
(d)	Other professional services	22,000
(e)	Other costs and expenses	3,000

Notes:

* £400,000 of these fees are to be settled by the issue of 186,588 new IIG Shares.

** These services are charged by reference to hourly or daily rates. The amount included here reflects the time incurred up to the Last Practicable Date and an estimate of the further time required.

11.2 *Fees and expenses of AC8*

The aggregate fees and expenses expected to be incurred by AC8 in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to be approximately up to £8,590,000. This aggregate number consists of the following categories (in each case excluding any applicable VAT and other taxes):

Category		*Amount (£)*
(a)	Financial and corporate broking advice	3,000,000
(b)	Legal advice	1,190,000 – 1,520,000*
(c)	Accounting and tax advice	130,000
(d)	Other professional services	40,000
(e)	Other costs and expenses	3,200,000 – 3,900,000**

Notes:

* The amount of the aggregate fees and expenses for these services depends on whether a discretionary fee is paid by AC8.

** This figure includes estimated stamp duty of £3,000,000 – £3,700,000.

12. Persons acting in concert

12.1 In addition to the AC8 Directors (together with their close relatives and related trusts) and members of the AC8 Group, the persons who, for the purposes of the Takeover Code, are acting in concert with AC8 are:

Name	*Registered Office*	*Relationship with AC8*
Joh. Berenberg, Gossler & Co. KG, London Branch	60 Threadneedle Street, London, England, EC2R 8HP	Financial Adviser
Tessera Investment Management Limited	12 Hay Hill, London, W1J 8NR	Financial Adviser
Tony Morris	12 Hay Hill, London, W1J 8NR	Director of Tessera and 50% shareholder in Tessera
Kathleen Long	12 Hay Hill, London, W1J 8NR	Director of Tessera and 50% shareholder in Tessera

12.2 In addition to the IIG Directors (together with their close relatives and related trusts) and members of the IIG Group, the persons who, for the purposes of the Takeover Code, are acting in concert with IIG are:

Name	*Registered Office*	*Relationship with IIG*
Strand Hanson Limited	26 Mount Row, Mayfair, London, W1K 3SQ	Financial Adviser

13. No significant change

13.1 Except as disclosed in this Document, there has been no significant change in the financial or trading position of IIG since 31 March 2026, being the date to which the latest unaudited interim accounts of IIG were prepared.

13.2 Except as disclosed in this Document, there has been no significant change in the financial or trading position of AC8 since 31 December 2025, being the date to which the latest consolidated statutory annual report and accounts of the AC8 Group were prepared.

14. Consents

14.1 Joh. Berenberg, Gossler & Co. KG, London Branch has given and not withdrawn its written consent to the issue of this Document with the inclusion of the references to its name in the form and context in which they appear.

14.2 Tessera Investment Management Limited has given and not withdrawn its written consent to the issue of this Document with the inclusion of the references to its name in the form and context in which they appear.

14.3 Strand Hanson Limited has given and not withdrawn its written consent to the issue of this Document with the inclusion of the references to its name in the form and context in which they appear.

15. Sources of information and bases of calculations

In this Document:

15.1 all references to IIG Shares are to IIG ordinary shares of £0.10 each;

15.2 The fully diluted ordinary share capital of IIG (being 277,896,144 IIG Shares) (the "**IIG Fully Diluted Share Capital**") has been calculated on the basis of:

15.2.1 240,059,774 IIG Shares in issue as at 8 July 2026 (being the Latest Practicable Date); plus

15.2.2 522,838 IIG Shares which will be issued in settlement of certain fees and commissions due to certain intermediaries and advisers in connection with previous fundraisings and the Transaction (the "**Fee Settlement Shares**"); plus

15.2.3 2,010,149 IIG Shares which will be issued upon exercise of the IIG Warrants; plus

15.2.4 31,306,607 IIG Shares which will be issued by completion of the Acquisition following the vesting of awards on or after the date of this Document under the MIP, assuming that all vesting conditions have been met or accelerated and all related put/call options have been exercised; plus

15.2.5 3,996,776 IIG Shares which may be issued by completion of the Acquisition on the exercise of warrants on or after the date of this Document under the Hui10 Warrants assuming that all vesting conditions have been met or accelerated and related put/call options have been exercised.

The IIG Fully Diluted Share Capital does not include new IIG Shares that would be issued to Helikon on the achievement of milestones 2 and 3 under the terms of the equity investment agreement between Helikon and IIG announced on 15 December 2025, as such milestones are not expected to be satisfied before completion of the Acquisition.

15.3 IIG Shareholder's percentage ownership of the Combined Group has been calculated on the basis of the IIG Fully Diluted Share Capital as set out in paragraph 15.2 above divided by the expected enlarged issued ordinary share capital of AC8 on Admission per paragraph 15.6 below multiplied by 100.

15.4 The fully diluted ordinary share capital of AC8 (being 7,500,050 AC8 Shares) (the "**AC8 Fully Diluted Share Capital**") has been calculated on the basis of an anticipated Effective Date of 13 August 2026 and comprises:

15.4.1 750,000 AC8 Shares in issue as at 8 July 2026 (being the Latest Practicable Date); plus

15.4.2 A maximum of 2,280,825 new AC8 Shares to be issued by way of the Bonus Issue to be issued on the Business Day after the Court Sanction Hearing; plus

15.4.3 1,460,361 new AC8 Shares to be issued under the 2025 CLNs based on an assumed conversion price of 28 pence (equivalent to a discount of 65 per cent. to the middle market closing price per AC8 Share on the last Business Day prior to the 2.4 Announcement of 80 pence per share), which will convert into AC8 Shares prior to completion of the Acquisition; plus

15.4.4 3,008,864 new AC8 Shares to be issued under the 2026 CLNs, based on an assumed conversion price of 34 pence per AC8 Share (equivalent to a discount of 57.5 per cent. to the middle market closing price per AC8 Share on the last Business Day prior to the 2.4 Announcement of 80 pence per share), which will also convert into AC8 Shares prior to completion of the Acquisition.

15.5 AC8 Shareholder's percentage ownership of the Combined Group has been calculated on the basis of the AC8 Fully Diluted Share Capital as set out in paragraph 15.4 above divided by the expected enlarged issued ordinary share capital of AC8 on Admission per paragraph 15.6 below multiplied by 100.

15.6 The expected enlarged issued ordinary share capital of AC8 on Admission of 752,178,347 shares has been calculated as the sum of:

15.6.1 the AC8 Fully Diluted Share Capital; plus

15.6.2 the IIG Fully Diluted Share Capital multiplied by the Exchange Ratio.

15.7 The value attributed to the IIG Fully Diluted Share Capital is based upon the IIG Fully Diluted Share Capital set out in paragraph 15.2 above multiplied by the Exchange ratio and 80 pence per AC8 Share being the middle market Closing Price on the last Business Day prior to the 2.4 Announcement.

15.8 The Closing Price of the IIG Shares and AC8 Shares has been sourced from Bloomberg for the particular date(s) concerned.

15.9 Certain figures included in this Document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

15.10 Unless otherwise stated, the financial information relating to IIG has been prepared in accordance with accounting standards applicable in the United Kingdom and has been extracted (without material adjustment) from IIG's audited statutory annual report and financial statements for the financial years ended 30 September 2025 and 30 September 2024 and unaudited interim results for the six months ended 31 March 2026 prepared in accordance with International Financial Reporting Standards.

15.11 Unless otherwise stated, the financial information relating to AC8 is prepared in accordance with accounting standards applicable in the United Kingdom and has been extracted (without material adjustment) from AC8's audited consolidated statutory annual report and financial statements for its financial year ended 31 December 2025.

15.12 All information relating to the IIG Group has been extracted from published sources (including the abovementioned financial information) which has been extracted without material adjustment from such sources and/or provided by persons duly authorised by IIG.

15.13 All information relating to the AC8 Group has been extracted from published sources (including the abovementioned financial information) which has been extracted without material adjustment from such sources and/or provided by persons duly authorised by AC8.

16. Documents available on websites

16.1 Until and including the Effective Date (or the date on which the Scheme lapses or is withdrawn, if earlier) copies of the following documents will be made available by 12 noon (London time) on the Business Day following the date of this Document, subject to certain restrictions relating to persons resident in certain overseas jurisdictions, on each of IIG's website at www.iigplc.com and AC8's website at www.acceler8.ventures:

(i) this Document (including any other documents incorporated by reference herein), and the Forms of Proxy;

(ii) the Rule 2.7 Announcement;

(iii) the financial information relating to IIG referred to in paragraph 1 of Part 5 (*Financial and ratings information*) of this Document;

(iv) the financial information relating to AC8 referred to in paragraph 4 of Part 5 (*Financial and ratings information*) of this Document;

(v) material contracts referred to in paragraph 9 of this Part 8;

(vi) the irrevocable undertakings referred to in paragraph 7 of this Part 8;

(vii) the offer-related agreements referred to in paragraph 10 of this Part 8;

(viii) the written consents referred to in paragraph 14 of this Part 8;

(ix) the AC8 Circular;

(x) the AC8 Prospectus;

(xi) the IIG articles of association;

(xii) the AC8 articles of association

(xiii) a draft of the articles of association of IIG as proposed to be amended at the General Meeting pursuant to the Resolutions;

(xiv) the amended IIG Warrant Instrument referred to in paragraph 10 of Part 1 (*Letter from the Chairman of Intuitive Investments Group plc*) and letter to be sent to the holder of the IIG Warrants pursuant to Rule 15 of the Code; and

(xv) the announcement to be released on a RIS in connection with the publication of this Document on the date hereof.

17. Information incorporated by reference

17.1 Parts of other documents are incorporated by reference into, and form part of, this Document.

17.2 Part 5 (*Financial and Ratings Information*) of this Document sets out which sections of certain documents are incorporated by reference into, and form part of, this Document.

17.3 A person who has received this Document may request a copy of such documents incorporated by reference. A copy of any such documents or information incorporated by reference will not be sent to such persons unless requested from the Registrar in writing, at Neville Registrars Limited Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD, or by calling the Shareholder Helpline on +44 (0) 121 585 1131. Lines are open between 9.00 a.m. to 5.00 p.m. (London time) Monday to Friday (excluding English and Welsh public holidays). Calls to the Shareholder Helpline are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be monitored or recorded. Please note that the Shareholder Helpline operators cannot provide advice on the merits of the Scheme, nor give any legal, business, financial, investment or tax advice.

Dated: 9 July 2026

PART 9

DEFINITIONS

The following definitions apply throughout this Document, unless otherwise stated:

"**2025 CLNs**"	the unsecured convertible loan notes in the aggregate amount of £380,000 issued by AC8 on 28 August 2025;
"**2026 CLNs**"	the unsecured convertible loan notes in the aggregate amount of £1,000,000 issued by AC8 on 21 April 2026;
"**2.4 Announcement**"	the announcement made pursuant to Rule 2.4 of the Code dated 8 April 2026;
"**2006 Act**" or "**Companies Act 2006**"	the Companies Act 2006, as amended from time to time;
"**AC8**"	Acceler8 Ventures Plc, a public limited company incorporated under the laws of Jersey, whose registered number is 134586 and registered office is 28 Esplanade, St. Helier, Jersey JE2 3QA;
"**AC8 Board**" or "**AC8 Directors**"	the directors of AC8 from time to time;
"**AC8 Circular**"	the circular to be made available to AC8 Shareholders to, amongst other things, convene the AC8 General Meeting to approve the AC8 Resolutions;
"**AC8 Existing Shareholders**"	holders of AC8 Shares whose names appear on the register of members of AC8 immediately prior to Admission (including in relation to shares resulting from the conversion of the CLNs), other than in respect of any AC8 Shares issued pursuant to the Scheme;
"**AC8 Fully Diluted Share Capital**"	has the meaning given in paragraph 15.4 of Part 8 (*Additional Information on IIG and AC8*);
"**AC8 General Meeting**"	the general meeting of AC8 to be convened in connection with, amongst other things, the Acquisition and Admission, notice of which will be set out in the AC8 Circular;
"**AC8 Group**"	AC8 and its subsidiary undertakings from time to time;
"**AC8 Prospectus**"	the prospectus to be published by AC8 in accordance with the Prospectus Regulation in respect of the New AC8 Shares to be issued to Scheme Shareholders in connection with the Acquisition and in respect of the AC8 Shares (which will include the New AC8 Shares) to be admitted to the Equity Shares (Commercial Companies) category of the Official List;
"**AC8 Resolutions**"	the resolutions to be proposed at the AC8 General Meeting including, amongst others, the resolution to approve the allotment and issue of the Bonus Shares and the New AC8 Shares Resolution;
"**AC8 Shareholders**"	the registered holders of AC8 shares;
"**AC8 Shares**"	the ordinary shares of £0.01 in the capital of AC8;
"**Acquisition**"	the recommended all-share offer by AC8 for the entire issued and to be issued ordinary share capital of IIG to be effected by means of a court-sanctioned scheme of arrangement (or by way of a

Takeover Offer under certain circumstances described in this Document) on the terms and subject to the conditions set out in this Document and, in either case, where the context requires, any subsequent variation, revision, extension or renewal thereof;

"**Admission**"	admission of the AC8 Shares (including the New AC8 Shares) to the Equity Shares (Commercial Companies) category of the Official List and to trading on the Main Market of the London Stock Exchange;
"**AIM**"	the market of that name operated by the London Stock Exchange;
"**AIM Rules**"	the rules governing the admission to, and the operation of, AIM as set out in the AIM Rules for Companies published by the London Stock Exchange from time to time;
"**APAC**"	Asia-Pacific;
"**associated undertaking**"	shall be construed in accordance with paragraph 19 of Schedule 6 to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) but for this purpose ignoring paragraph 19(1)(b) of Schedule 6 to those regulations;
"**Authorisations**"	regulatory authorisations, orders, determinations, recognitions, grants, consents, clearances, confirmations, certificates, leases, agreements, arrangements, franchises, licences, permissions, exemptions or approvals;
"**B Shares**"	the B shares in the share capital of Hui10 issued to the Hui10 Warrant Holders in accordance with the Hui10 Articles;
"**Berenberg**"	Joh. Berenberg, Gossler & Co. KG, London Branch, a company incorporated in Germany with registered number 42659;
"**Bloomberg**"	Bloomberg L.P., a financial software services, news and data company;
"**BLUE Form of Proxy**"	the blue Form of Proxy for use by IIG Shareholders in relation to the Court Meeting;
"**Bonus Issue**"	the issue of Bonus Shares to AC8 Shareholders;
"**Bonus Issue Record Date**"	close of trading on the Main Market of the London Stock Exchange on the later of (i) the date on which the Resolutions are passed and (ii) the date on which the AC8 Resolutions are passed;
"**Bonus Shares**"	the AC8 Shares to be issued pursuant to the Bonus Issue;
"**Business Day**"	a day, (other than a Saturday, Sunday, or UK public or bank holiday) on which clearing banks in the City of London are open for the transaction of general commercial business;
"**C Shares**"	means the C shares in the share capital of Hui10 issued to the MIP Participants in accordance with the Hui10 Articles;
"**certificated form**" or "**in certificated form**"	where a share or other security is not in uncertificated form (that is, not in CREST);
"**CFCA**"	the China Financial Certification Authority Co., Ltd;

"**China UnionPay**"	China UnionPay Co., Ltd;
"**China Sports Lottery**" or "**National Sports Lottery**"	a state operated and authorised lottery system in mainland China, established in 1994, supervised by the Ministry of Finance and managed by the General Administration of Sport;
"**CLNs**"	the 2025 CLNs and the 2026 CLNs;
"**Closing Price**"	the closing middle market price of an IIG Share on a particular trading day as derived from Bloomberg for that trading day;
"**Code**" or "**Takeover Code**"	the City Code on Takeovers and Mergers issued by the Takeover Panel;
"**Combined Group**"	the combined group following completion of the Acquisition, comprising AC8, its subsidiary and the IIG Group;
"**Conditions**"	the conditions to the implementation of the Scheme and the Acquisition set out in Part 4 (*Conditions of the Acquisition and certain further terms*) of this Document;
"**Confidentiality Agreement**"	the confidentiality agreement dated 13 January 2026 entered into between AC8 and IIG as summarised in Part 8 (*Additional Information relating to AC8 and IIG*) of this Document;
"**Court**"	the High Court of Justice in England and Wales;
"**Court Meeting**"	the meeting (or any adjournment, postponement or reconvention thereof) of the Scheme Shareholders (or the relevant class or classes thereof) convened by order of the Court pursuant to section 896 of the Companies Act, notice of which is set out in Part 10 (*Notice of Court Meeting*) of this Document, to consider and, if thought fit, approve the Scheme (without modification, or with any modification, addition or condition consented to by IIG and AC8 (on behalf of all persons concerned) which the Court has approved or imposed (with the consent of the Takeover Panel where such consent is required under the Takeover Code));
"**Court Order**"	the order of the Court sanctioning the Scheme under section 899 of the Companies Act;
"**Court Sanction Hearing**"	the hearing of the Court sanctioning this Scheme under section 899 of the Companies Act and, if such hearing is adjourned, reference to the commencement of any such hearing shall mean the commencement of the final adjournment thereof;
"**CREST**"	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations;
"**CREST Applications Host**"	the communication hosting system operated by Euroclear;
"**CREST Manual**"	The CREST manual published by Euroclear, as amended from time to time;
"**CREST Proxy Instruction**"	has the meaning given to it on page 10 (Action to be Taken) of this Document;
"**CREST Regulations**"	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;

"**CRM**"	customer relationship management;
"**Daily Official List**"	the Daily Official List published by the London Stock Exchange;
"**Dealing Disclosure**"	has the same meaning as in Rule 8 of the Takeover Code;
"**Disclosed**"	the information fairly disclosed (i) by IIG in its published annual report and audited financial statements for the year ended 30 September 2025; (ii) by IIG in its unaudited half year report for the six months ended 31 March 2026; (iii) in this Document; (iv) in any announcement to a Regulatory Information Service by, or on behalf of IIG prior to the date of this Document; or (v) by or on behalf of IIG to AC8 (or its respective officers, employees, agents or advisers in their capacity as such) prior to the date of this Document;
"**Disclosure Table**"	the disclosure table on the Takeover Panel's website at www.thetakeoverpanel.org.uk;
"**Document**" or "**Scheme Document**"	this document dated 9 July 2026 addressed to IIG Shareholders and persons with information rights of which the Scheme forms part;
"**Effective**"	in the context of the Acquisition: (a) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective in accordance with its terms upon the delivery of a copy of the Court Order to the Registrar of Companies; or (b) if the Acquisition is implemented by way of a Takeover Offer, such Takeover Offer having become or been declared unconditional in all respects in accordance with the Takeover Code;
"**Effective Date**"	the date upon which the Acquisition becomes Effective in accordance with its terms or, if AC8 elects, and if the Panel consents, to implement the Acquisition by way of a Takeover Offer, the date on which such Takeover Offer becomes or is declared unconditional in all respects;
"**ESCC**"	the Equity Shares (Commercial Companies) category segment of the LSE;
"**Euroclear**"	Euroclear UK & International Limited;
"**Exchange Ratio**"	the ratio for exchange of IIG Shares for AC8 Shares in connection with the Acquisition;
"**Excluded Shares**"	any IIG Shares at the Scheme Record Time which (if any) are (i) registered in the name of, or beneficially owned by, AC8 or any other member of the Wider AC8 Group or any of their respective nominees; (ii) held by IIG as treasury shares (within the meaning of the Companies Act), in each case at the relevant time;
"**FCA**" or "**Financial Conduct Authority**"	the Financial Conduct Authority;
"**Fee Settlement Shares**"	has the meaning given in paragraph 15.2.2 of Part 8 (*Additional Information on IIG and AC8*);

"**Forms of Proxy**"	the BLUE Form of Proxy and the WHITE Form of Proxy for the Court Meeting and the General Meeting respectively, which accompany this Document;
"**FSMA**"	the Financial Services and Markets Act 2000 (as amended from time to time);
"**General Meeting**"	the general meeting of IIG Shareholders to be convened for the purposes of considering, and if thought fit, approving the Resolutions, notice of which is set out in Part 11 (*Notice of General Meeting*) of this Document, and any adjournment, postponement or reconvention thereof;
"**Helikon Investments**" or "**Helikon**"	Helikon Investments Limited;
"**HMRC**"	HM Revenue & Customs;
"**Hui10**"	Hui10 Inc., a company incorporated in the Cayman Islands with registered number 296186 having its registered office at c/o the Office of Sertus Incorporations (Cayman) Limited, Sertus Chambers, Governors Square, Suite # 5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands;
"**Hui10 Articles**"	means the memorandum and articles of association of Hui10 adopted on 17 March 2026;
"**Hui10 Group**"	Hui10 and each of its subsidiaries;
"**Hui10 Warrants**"	means those warrants issued by Hui10 to the Hui10 Warrant Holders under the Amended & Restated Warrant Instruments dated March 2026 between Hui10 and each of the Hui10 Warrant Holders;
"**Hui10 Warrant Holders**"	means each of Bond Field Holdings Limited (a nominee company controlled by Sir Nigel Rudd), Mr Edward Rudd, Mrs Jennifer McNair and Mr Timothy Rudd;
"**IFRS**"	International Financial Reporting Standards;
"**IIG**"	Intuitive Investments Group plc, a public limited company incorporated in England and Wales, with registered number 12664320 and registered office One, St. Peters Square, Manchester, England, M2 3DE;
"**IIG Board**"	the board of directors of IIG;
"**IIG Directors**"	the directors of IIG from time to time;
"**IIG Fully Diluted Share Capital**"	has the meaning given in paragraph 15.2 of Part 8 (*Additional Information on IIG and AC8*);
"**IIG Group**"	IIG and its subsidiary undertakings;
"**IIG Shareholders**"	the registered holders of IIG Shares;
"**IIG Shares**"	the ordinary shares of £0.10 in the capital of IIG;
"**IIG Warrants**"	warrants in IIG issued to the IIG Warrant Holder;
"**IIG Warrant Holder**"	Mannerston Investments Limited;

“**IIG Warrant Instrument**”	the warrant instrument constituted by IIG dated 26 October 2023, as amended on 7 July 2026;
“**IIG Warrant Shares**”	IIG Shares to be issued pursuant to the terms of the IIG Warrant Instrument;
“**Independent AC8 Director**”	David Williams;
“**Independent IIG Directors**”	Sir Nigel Rudd, Malcolm Gillies, Colin Willis and Richard Kilsby;
“**IPO**”	initial public offering;
“**Last Accounts Date**”	30 September 2025;
“**Latest Practicable Date**”	8 July 2026, being the latest practicable date prior to the publication of this Document;
“**Listing Rules**”	UK Listing Rules;
“**London Stock Exchange**” or “**LSE**”	London Stock Exchange plc a public company incorporated in England and Wales with number 02075721, together with any successors thereto;
“**Long-Stop Date**”	28 February 2027, or such later date as may be agreed by AC8 and IIG (with the Panel’s consent and as the Court may approve (if such approval(s) are required));
“**Lucky World**”	Beijing Huishi Chenyuan Technical Development Co., Ltd;
“**Main Market**”	the main market for listed securities of the London Stock Exchange;
“**Meetings**”	the Court Meeting and General Meeting;
“**MIP**”	means the share based management incentivisation plan governed by the terms of the Hui10 Articles pursuant to which the MIP Participants hold C Shares in the share capital of Hui10;
“**MIP Participants**”	means each of those persons holding C Shares in Hui10 under and in accordance with the terms of the Hui10 Articles;
“**NAV**”	net asset value;
“**New AC8 Shares**”	the new AC8 Shares to be allotted pursuant to the Acquisition;
“**New AC8 Shares Resolution**”	the resolution proposed at the AC8 General Meeting to approve the allotment and issue of the New AC8 Shares;
“**Offer Document**”	should the Acquisition be implemented by way of a Takeover Offer, the offer document to be sent to (amongst others) IIG Shareholders setting out, amongst other things, the full terms and conditions of the Takeover Offer;
“**Offer Period**”	the offer period (as defined by the Takeover Code) relating to IIG, which commenced on 8 April 2026 and ending on the earlier of the date on which the Acquisition becomes Effective and/or the date on which the Acquisition lapses or is withdrawn (or such other date as the Panel may decide);
“**Official List**”	the Official List maintained by the FCA pursuant to Part 6 of FSMA;

"**Opening Position Disclosure**"	an announcement pursuant to Rule 8 of the Takeover Code containing details on interests or short positions in, or rights to subscribe for, any relevant securities of a party to the Acquisition;
"**Orderly Market Deed**"	the orderly market deed entered into between AC8 and Mannerston Investments Limited on 8 July 2026;
"**Overseas Shareholders**"	the shareholders (or nominees of, or custodians or trustees for, IIG Shareholders) who are resident in, ordinarily resident in, or nationals or citizens of, jurisdictions outside of the United Kingdom;
"**Panel**"	the Panel on Takeovers and Mergers in the UK;
"**POS**"	point-of-sales;
"**Possible Offer**"	the possible offer made in the Rule 2.4 Announcement;
"**Proposed Directors**"	means the persons who are to be appointed as directors of AC8 effective upon Admission;
"**Proposed LTIP**"	the proposed AC8 long term incentive plan;
"**Prospectus Regulation**"	the UK version of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018;
"**Registrar**" or "**Share Registrars**"	Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD;
"**Registrar of Companies**"	the registrar of companies in England and Wales;
"**Regulatory Information Service**" or "**RIS**"	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements;
"**relevant securities**"	shall be construed in accordance with the Takeover Code;
"**Resolutions**"	the special resolutions to be proposed at the General Meeting in connection with, among other things, the implementation of the Scheme and such other matters as may be necessary to implement the Scheme including (without limitation) a resolution to amend the articles of association of IIG by the adoption and inclusion of a new article under which any IIG Shares issued or transferred after the General Meeting shall either be subject to the Scheme or (after the Scheme Record Time) be, if and when AC8 determines at its sole discretion, immediately transferred to AC8 (or as it may direct) and a resolution to re-register IIG as a private company;
"**Restricted Jurisdiction**"	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available to IIG Shareholders in that jurisdiction;
"**Rule 2.7 Announcement**"	the announcement of the Acquisition made on 30 June 2026 in accordance with Rule 2.7 of the Code;
"**Rule**"	a rule of the Code;

	the proposed scheme of arrangement under Part 26 of the Companies Act 2006 to effect the Acquisition between IIG and the Scheme Shareholders with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by IIG and AC8;
"**Scheme Record Time**"	6.00 p.m. on the Business Day immediately prior to the Effective Date;
"**Scheme Shareholders**"	the holders of Scheme Shares;
"**Scheme Shares**"	all IIG Shares which are (a) in issue at the date of the Scheme Document and which remain in issue at the Scheme Record Time; (b) (if any) issued after the date of the Scheme Document but before the Voting Record Time and which remain in issue at the Scheme Record Time; and (c) (if any) issued at or after the Voting Record Time but prior to the Scheme Record Time on terms that the holder thereof shall be bound by the Scheme or in respect of which the original or any subsequent holders thereof are, or have agreed in writing to be, bound by the Scheme and, in each case, which remain in issue at the Scheme Record Time, and in each case, excluding any Excluded Shares;
"**SFS**" or "**Specialist Fund Segment**"	the Specialist Fund Segment of the London Stock Exchange;
"**Strand Hanson**"	Strand Hanson Limited;
"**Substantial Interest**"	a direct or indirect interest in 30 per cent. or more of the voting equity share capital of an undertaking;
"**Takeover Offer**" or "**Offer**"	should the Acquisition be implemented by way of a takeover offer as defined in Chapter 3 of Part 28 of the Companies Act 2006, the offer to be made by or on behalf of AC8 to acquire the entire issued and to be issued ordinary share capital of IIG and, where the context admits, any subsequent revision, variation, extension or renewal of such takeover offer;
"**TEAM China**"	the collective brand and unified marketing title for all of China's national athletics squads, introduced by the All-China Sports Federation under the guidance of the General Administration of Sport;
"**Tessera**"	Tessera Investment Management Limited, a private limited company incorporated under the laws of England and Wales with registered number 08817369 having its registered office at 12 Hay Hill, London, England, W1J 8NR;
"**Third Party**"	any relevant government or governmental, quasi-governmental, supranational, statutory, regulatory, environmental or investigative body, court, trade agency, association, institution, any entity owned or controlled by any relevant government or state, or any other body or person whatsoever in any jurisdiction;
"**Transaction**"	the Acquisition and Admission;
"**UGO UnionPay**"	a digitally integrated sports lottery platform developed by Hui10 in collaboration with China UnionPay;

"**uncertificated**" or in "**uncertificated form**"	in relation to a share or other security, a share or other security title to which is recorded on the relevant register as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;
"**United Kingdom**" or "**UK**"	the United Kingdom of Great Britain and Northern Ireland;
"**United States**" or "**US**"	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia;
"**US Exchange Act**"	the US Securities Exchange Act of 1934, as amended from time to time;
"**Voting Record Time**"	6.00 p.m. (London time) on the day which is two Business Days before the date of the Court Meeting and the General Meeting or, if the Court Meeting and/or the General Meeting is adjourned, 6.00 p.m. on the day which is two Business Days before the date of such adjourned Meeting(s);
"**WHITE Form of Proxy**"	the WHITE Form of Proxy for use by IIG Shareholders in relation to the General Meeting;
"**Wider AC8 Group**"	AC8 and the subsidiaries and subsidiary undertakings of AC8 and associated undertakings (including any joint venture, partnership, firm or company in which any member of the AC8 Group is interested or any undertaking in which AC8 and such undertakings (aggregating their interests) have a Substantial Interest);
"**Wider IIG Group**"	IIG and the subsidiaries and subsidiary undertakings of IIG and associated undertakings (including any joint venture, partnership, firm or company in which any member of the IIG Group is interested or any undertaking in which IIG and such undertakings (aggregating their interests) have a Substantial Interest);
"**£**"	pounds sterling, the lawful currency of the UK and references to "pounds", "pounds sterling", "Sterling", "pence", "penny" and "p" shall be construed accordingly; and
"**$**"	United States dollars, the lawful currency of the United States, and references to "US$" or "USD" shall be construed accordingly.

In this Document:

(a) all times referred to are to London time unless otherwise stated;

(b) references to the singular include the plural and vice versa, unless the context otherwise requires;

(c) "subsidiary", "subsidiary undertaking" and "undertaking" have the respective meanings given by the Companies Act and "associated undertaking" has the meaning given to it by paragraph 19 of Schedule 6 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, other than paragraph 1(b) thereof which shall be excluded for this purpose; and

(d) all references to statutory provision or law or to any order or regulation shall be construed as a reference to that provision, law, order or regulation as extended, modified, replaced or re-enacted from time to time and all statutory instruments, regulations and orders from time to time made thereunder or deriving validity therefrom.

PART 10

NOTICE OF COURT MEETING

IN THE HIGH COURT OF JUSTICE **No. CR-2026-003722**
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)

Insolvency and Companies Court Judge Barber

IN THE MATTER OF INTUITIVE INVESTMENTS GROUP PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006

NOTICE IS HEREBY GIVEN that, by an Order dated 8 July 2026 made in the above matters, the Court has given permission for Intuitive Investments Group plc ("**IIG**" or the "**Company**") to convene a meeting (the "**Court Meeting**") of the Scheme Shareholders as at the Voting Record Time (each as defined in the Scheme of Arrangement referred to below), for the purpose of considering and, if thought fit, approving (without modification, or with any modification, addition or condition consented to by AC8 and the Company (on behalf of all persons concerned) which the Court has approved or imposed (with the consent of the Takeover Panel where such consent is required under the Takeover Code)) a scheme of arrangement (the "**Scheme of Arrangement**") pursuant to Part 26 of the Companies Act 2006, as amended from time to time (the "**Companies Act**") proposed to be made between the Company and the Scheme Shareholders, and that such meeting will be held at FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD at 10.30 a.m. on 3 August 2026 at which time and place all Scheme Shareholders are requested to attend either in person or by proxy.

A copy of the Scheme of Arrangement and a copy of the explanatory statement required to be furnished pursuant to section 897 of the Companies Act are incorporated in the Document of which this notice forms part.

Unless the context requires otherwise, any capitalised term used but not defined in this Notice shall have the meaning given to such term in the Document of which this Notice forms part.

Voting on the resolution to approve the Scheme will be by way of poll which shall be conducted as the Chair of the Court Meeting shall determine.

Any changes to the arrangements for the Court Meeting will be communicated to Scheme Shareholders before the Court Meeting through the Company's website at www.iigplc.com and, where appropriate, by announcement through a Regulatory Information Service.

Right to appoint a proxy and procedure for appointment

Scheme Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting as soon as possible, using any of the methods (by post, by hand, CREST, or electronically through www.sharegateway.co.uk set out below). Scheme Shareholders are also strongly encouraged to appoint "the Chair of the Court Meeting" as their proxy.

The completion and return of the BLUE Form of Proxy by post or by. hand (or transmission of a proxy appointment or voting instruction electronically, by email, online, through CREST, or by any other procedure described below) will not prevent you from attending, submitting written questions and/or any objections and voting at the Court Meeting, in each case, if you are entitled to and wish to do so.

(a) ***Sending BLUE Forms of Proxy by post or by hand***

A BLUE Form of Proxy, for use at the Court Meeting, has been provided with this notice. Instructions for its use are set out on the form. It is requested that the BLUE Form of Proxy (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) be returned to the Registrar either (i) by post or (ii) during normal business hours only, by hand, to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD, so as to be received as soon as possible and ideally not later than 10.30 a.m. on 30 July 2026 (or, in the case of an adjournment of the Court Meeting, 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned meeting). If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, it may be handed in person to the Chair of the Court Meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

(b) ***Electronic appointment of proxies through Share Gateway***

As an alternative to completing and returning the printed BLUE Form of Proxy, proxies may be submitted electronically at www.sharegateway.co.uk. Shareholders will need to use their Personal Proxy Registration Code as shown on their Form of Proxy to facilitate this. For an electronic proxy appointment to be valid, the appointment must be received by the Registrar not later than 10.30 a.m. on 30 July 2026 (or, in the case of an adjournment of the Court Meeting, 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned meeting). If the electronic proxy appointment is not received by the relevant time, the BLUE Form of Proxy may be completed and handed in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

(c) ***Electronic appointment of proxies through CREST***

If you hold Scheme Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting (or any adjournment thereof) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any 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 CREST Proxy Instruction must be properly authenticated in accordance with the specifications of Euroclear 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 instructions given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the Registrar (ID: 7RA11) not later than 10.30 a.m. on 30 July 2026 (or, in the case of an adjournment of the Court Meeting, 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. If the CREST proxy appointment or instruction is not received by this time, the BLUE Form of Proxy may be handed in person to the Chair of the meeting or a representative of the Registrar who will be present at the Court Meeting at any time prior to the commencement of the Court Meeting or any adjournment thereof.

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 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 any 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. For further information on the logistics of submitting messages in CREST, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

Voting Record Time

Entitlement to attend (in person) and vote (in person, or by proxy) at the Court Meeting or any adjournment thereof and the number of votes which may be cast at the Court Meeting will be determined by reference to the Register at 6.00 p.m. on 30 July 2026 or, if the Court Meeting is adjourned, 6.00 p.m. on the date which is two Business Days before the date fixed for the adjourned meeting. Changes to the Register after the relevant time shall be disregarded in determining the rights of any person to attend and vote (in person, or by proxy) at the Court Meeting.

Joint holders

In the case of joint holders of Scheme Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s). For this purpose, seniority will be determined by the order in which the names stand in the Register in respect of the joint holding.

Corporate representatives

As an alternative to appointing a proxy, any holder of Scheme Shares which is a corporation may appoint one or more corporate representatives who may exercise on its behalf all its powers as a member, provided that if two or more corporate representatives purport to vote in respect of the same shares, if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way, and in other cases the power is treated as not exercised.

By the said Order, the Court has appointed Sir Nigel Rudd (Chair of the Company), or failing him, any other Independent IIG Director to act as Chair of the Court Meeting and has directed the Chair to report the result thereof to the Court.

The Scheme of Arrangement shall be subject to the subsequent sanction of the Court.

Dated 9 July 2026

Sidley Austin LLP
70 St Mary Axe
London
EC3A 8BE

Solicitors for Intuitive Investments Group plc

PART 11

NOTICE OF GENERAL MEETING

INTUITIVE INVESTMENTS GROUP PLC

(Incorporated in England and Wales with registered number 12664320)

NOTICE IS HEREBY GIVEN that a General Meeting of Intuitive Investments Group plc ("**IIG**" or the "**Company**") will be held at FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD on 3 August 2026 at 11.00 a.m. (UK time) (or as soon thereafter as the Court Meeting (as defined in the Document of which this Notice of General Meeting forms part) shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolutions which shall each be proposed as a special resolution.

Unless the context requires otherwise, any capitalised term used but not defined in this Notice of General Meeting shall have the meaning given to such term in the Document of which this Notice of General Meeting forms part.

SPECIAL RESOLUTIONS

RESOLUTION 1

THAT for the purpose of giving effect to the scheme of arrangement dated 9 July 2026 (the "**Scheme**") between the Company and the Scheme Shareholders, a print of which has been produced to this meeting and, for the purpose of identification, has been signed by the Chair of this meeting, in its original form or with, or subject to, any modification, addition or condition approved or imposed by the Court (with the consent of the Takeover Panel where such consent is required under the Takeover Code) and jointly consented to by the Company and AC8:

(a) the directors of the Company (or a duly authorised committee thereof) be authorised to take all such actions as they may consider necessary or appropriate for carrying the Scheme into effect; and

(b) with effect from the passing of this resolution, the articles of association of the Company be and are hereby amended by the adoption and inclusion of the following new article 116:

"116: **Scheme of Arrangement**

116.1 In this Article, references to the "**Scheme**" are to the scheme of arrangement dated 9 July 2026 between the Company and the Scheme Shareholders under Part 26 of the Companies Act 2006 in its original form or with, or subject to, any modification, addition or condition approved or imposed by the Court (with the consent of the Takeover Panel where such consent is required under the Takeover Code) and jointly consented to by the Company and AC8 and (save as defined in this Article) expressions defined in the Scheme shall have the same meanings in this Article.

116.2 Notwithstanding any other provision of these Articles and subject to the Scheme becoming effective, if the Company issues or transfers out of treasury any ordinary shares (other than to AC8, or any subsidiary undertaking of AC8, any parent undertaking of AC8 or any subsidiary of such parent undertaking or any nominee(s)) of any of the foregoing (each an "**AC8 Company**") on or after the adoption of this Article and prior to the Scheme Record Time, such ordinary shares shall be issued or transferred subject to the terms of the Scheme and shall be Scheme Shares for the purposes thereof and the original or any subsequent holder or holders of such ordinary shares (other than an AC8 Company) shall be bound by the Scheme accordingly.

116.3 Notwithstanding any other provision of these Articles and subject to the Scheme becoming effective, any ordinary shares issued or transferred out of treasury to any person (other than under the Scheme or to an AC8 Company) (a "**New Member**") after the Scheme Record Time (each a "**Post-Scheme Share**"), shall be issued or transferred on terms that they shall on the Effective Date or, if later, on issue or transfer be immediately transferred to AC8 (or as AC8 may otherwise direct), who shall be obliged to acquire each Post-Scheme Share in consideration of and conditional upon (subject as hereinafter provided) the allotment and issue or transfer to the New Member (or a nominee on behalf of the New Member) of such number of New AC8 Shares (the "**Consideration Shares**") for each Post-Scheme Share equal to the consideration per Scheme Share to which a New Member would have been entitled pursuant to the Scheme had the Post-Scheme Share been a Scheme Share provided that:

116.3.1 if, in respect of any New Member with a registered address in a jurisdiction outside the United Kingdom or whom the Company reasonably believes to be a citizen, resident or national of a jurisdiction outside the United Kingdom, the Company is advised that the allotment and/or issue or transfer of Consideration Shares pursuant to this Article would or may infringe the laws of such jurisdiction or would or may require the Company and/or AC8 to comply with any governmental or other consent or any registration, filing or other formality with which the Company and/or AC8 is unable to comply or compliance with which the Company and/or AC8 regards as unduly onerous, the Company may, in its sole discretion, determine that such Consideration Shares shall be sold or a cash amount equal to the value of the Consideration Shares shall be paid to the New Member. In the event that the Consideration Shares are to be sold, the Company shall appoint a person to act as attorney or agent for the New Member pursuant to this Article and such person shall be authorised on behalf of such New Member to procure that any shares in respect of which the Company has made such determination shall, as soon as practicable following the allotment, issue or transfer of such shares, be sold, including being authorised to execute and deliver as transferor a form of transfer or other instrument or instruction of transfer on behalf of the New Member (whether as a deed or otherwise). The net proceeds of such sale (after the deduction of all expenses and commissions incurred in connection with such sale, including any value added tax payable on the proceeds of sale), or the cash amount equal to the value of the Consideration Shares, shall be paid to the persons entitled thereto in due proportions as soon as practicable; and

116.3.2 any New Member may, prior to the issue or transfer of any Post-Scheme Shares to such New Member pursuant to the exercise of an option or satisfaction of an award under any of the Company's share plans or warrants, give not less than five business days' written notice to the Company in such manner as the board shall prescribe of their intention to transfer some or all of the Post-Scheme Shares to their spouse or civil partner. Any such New Member may, if such notice has been validly given, on such Post-Scheme Shares being issued or transferred to such New Member, immediately transfer to their spouse or civil partner any such Post-Scheme Shares, provided that such Post-Scheme Shares shall then be immediately transferred from that spouse or civil partner to AC8 pursuant to this Article as if the spouse or civil partner were a New Member. Where a transfer of Post-Scheme Shares to a New Member's spouse or civil partner takes place in accordance with this Article, references to the "New Member" in this Article shall be taken as referring to the spouse or civil partner of the New Member.

If notice has been validly given pursuant to this Article but the New Member does not immediately transfer to their spouse or civil partner the Post-Scheme Shares in respect of which notice was given, such shares shall be transferred directly to AC8 (or as it may direct) pursuant to this Article.

116.4 The Consideration Shares allotted and issued or transferred to a New Member (or nominee) pursuant to Article 116.3 shall be credited as fully paid and shall rank equally in all respects with all other fully paid AC8 Shares in issue at that time (other than as regards any dividend or other distribution payable by reference to a record date preceding the date of allotment or transfer) and shall be subject to the articles of association of AC8 from time to time.

116.5 On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) carried out after the Effective Date, the number of Consideration Shares to be allotted and issued or transferred to a New Member for each Post-Scheme Share pursuant to Article 116.3 may be adjusted by the Company, in such manner as the auditors of the Company may determine to be appropriate to reflect such reorganisation or alteration. References in this Article to shares shall, following such adjustment, be construed accordingly.

116.6 No fraction of a Consideration Share shall be allotted, issued or transferred to a New Member (or nominee) pursuant to this Article.

116.7 In order to give effect to any transfer required by this Article 116, the Company may appoint any person as attorney for the New Member to transfer the Post-Scheme Shares to AC8 (or as AC8 may otherwise direct) and do all such other things and execute and deliver all such documents or deeds as may in the opinion of the attorney be necessary or desirable to vest the Post-Scheme Shares in AC8 (or as AC8 may otherwise direct) and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as AC8 may direct. If an attorney is so appointed, the New Member shall not thereafter (except to the extent that the attorney fails to act in accordance with the directions of AC8) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed in writing by AC8. The attorney or agent shall be empowered to execute and deliver as transferor (whether as a deed or otherwise) on behalf of the New Member in favour of AC8 and the Company may give good receipt for the consideration for the Post-Scheme Shares and may register AC8 as holder thereof and issue to it certificates for the same. The Company shall not be obliged to issue a certificate to the New Member for any Post-Scheme Shares. AC8 shall allot and issue or transfer the Consideration Shares to the New Member (or any subsequent holder or nominee of such New Member or any such subsequent holder) unless (a) the Company, in its sole discretion, determines in accordance with Article 116.3.1 in respect of any New Member with a registered address in a jurisdiction outside the United Kingdom or whom the Company reasonably believes to be a citizen, resident or national of a jurisdiction outside the United Kingdom that such Consideration Shares shall be sold in which case the Consideration Shares shall be sold and the net proceeds of sale distributed to the persons so entitled in accordance with Article 116.3.1; or (b) the Company, in its sole discretion, determines in accordance with Article 116.3.1, in respect of any New Member with a registered address in a jurisdiction outside of the United Kingdom or whom the Company reasonably believes to be a citizen, resident or national of a jurisdiction outside the United Kingdom that a cash amount equal to the value of the Consideration Shares shall be paid to the New Member (or any subsequent holder or nominee of such New Member or any such subsequent holder), in which case AC8 shall send a cheque in pounds sterling drawn on a UK clearing bank in favour of the New Member for the consideration for such Post-Scheme Shares.

116.8 If the Scheme shall not have become effective by the date referred to in clause 8.2 of the Scheme, (or such later date, if any, as AC8 and the Company may agree and the Court may allow) this Article shall be of no effect.

116.9 Notwithstanding any other provision of these Articles, both the Company and the Directors may refuse to register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date other than to AC8 pursuant to the Scheme."

RESOLUTION 2

THAT, subject to Resolution 1 being approved and the Scheme becoming effective in accordance with its terms, pursuant to section 97 of the Companies Act 2006: (i) the Company be re-registered as a private limited company under the Companies Act 2006 by the name of 'Intuitive Investments Group Limited'; and (ii) the statement that the Company is a public company limited by shares be amended to state that the Company is a private company limited by shares, each with effect from the date that the re-registration of the Company is approved by the Registrar of Companies.

By order of the Intuitive Investments Group plc Board

Malcolm Gillies 9 July 2026
Company Secretary

One, St. Peters Square
Manchester
England
M2 3DE

Notes:

1. Entitlement to attend and vote

Pursuant to Regulation 41(1) of the CREST Regulations, the Company has specified that only those members registered on the Register at the Voting Record Time (or, if the meeting is adjourned to a time more than 48 hours after the Voting Record Time, on the day which is two Business Days prior to the time of the adjourned meeting) shall be entitled to attend and vote (in person, or by proxy) at the General Meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Voting Record Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the Register after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

2. Appointment of proxies

IIG Shareholders are strongly encouraged to submit proxy appointments and instructions for the General Meeting as soon as possible, using any of the methods (by post, by hand, CREST, or electronically through www.sharegateway.co.uk). IIG Shareholders are also strongly encouraged to appoint "the Chair of the General Meeting" as their proxy.

A member entitled to attend and vote at the General Meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, submit written questions and, on a poll, to vote, instead of him or her. A proxy need not be a member of the Company but must attend the General Meeting for the member's vote to be counted. If a member appoints more than one proxy to attend the General Meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy they should contact Neville Registrars Limited for further WHITE forms of proxy or photocopy the WHITE form of proxy as required.

The completion and return of the WHITE Form of Proxy by post or by hand (or transmission of a proxy appointment or voting instruction electronically, by email, online, through CREST or by any other procedure described below) will not prevent you from attending, submitting written questions and voting at the General Meeting, if you are entitled to and wish to do so.

2.1 ***Sending a WHITE Form of Proxy by post or by hand***

A WHITE Form of Proxy, for use at the General Meeting, has been provided with this notice. Instructions for its use are set out on the form. It is requested that the WHITE Form of Proxy (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) be returned to the Registrar, Neville Registrars Limited, either (i) by post to Neville Registrars Limited or (ii) during normal business hours only, by hand, to the Registrar, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD so as to be received as soon as possible and in any event not later than 11.00 a.m. on 30 July 2026 (or, in the case of an adjournment of the General Meeting, 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned meeting). If the WHITE Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

2.2 ***Electronic appointment of proxies through Share Gateway***

As an alternative to completing and returning the printed WHITE Form of Proxy, proxies may be appointed electronically at www.sharegateway.co.uk. Shareholders will need to use their Personal Proxy Registration Code as shown on their Forms of Proxy to facilitate this. For an electronic proxy appointment to be valid, the appointment must be received by Neville Registrars Limited by 11.00 a.m. on 30 July 2026 (or, in the case of an adjournment of the General Meeting, 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned meeting).

2.3 ***Electronic appointment of proxies through CREST***

If you hold IIG Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the General Meeting (or any adjournment thereof) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any 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 the specifications of Euroclear 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 instructions given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Neville Registrars Limited (ID: 7RA11) by 11.00 a.m. on 30 July 2026 (or, in the case of an adjournment of the General Meeting, 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned meeting). For this purpose, the time of receipt will be taken to 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.

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 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 any voting service provider(s), to procure that their 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. For further information on the logistics of submitting messages in CREST, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

IIG may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations

For an electronic proxy appointment to be valid, it must be lodged not later than 11.00 a.m. on 30 July 2026 or, in the case of any adjournment, not later than 48 hours before the time fixed for the adjourned Meeting (excluding any part of such 48 hour period falling on a non-working day).

3. Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority shall be determined by the order in which the names of the joint holders stand in the Register in respect of the joint holding.

4. Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same shares: if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and in other cases, the power is treated as not exercised.

5. Votes to be taken by a poll and results

At the General Meeting voting on these special resolutions will be by way of poll. The results of the polls will be announced through a Regulatory Information Service and published on IIG's website as soon as reasonably practicable following the conclusion of the General Meeting.

6. Nominated persons

Any person to whom this Notice of General Meeting is sent who is a person nominated under section 146 of the Act to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in paragraph 2 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of IIG.

7. Website providing information regarding the General Meeting

Information regarding the General Meeting, including the information required by section 311A of the Act, and a copy of this Notice of General Meeting may be found on the offer website at www.iigplc.com.

8. Issued share capital and total voting rights

As at 8 July 2026 (being the latest practicable date prior to the publication of this Notice of General Meeting) the Company's issued share capital consisted of 240,059,774 ordinary shares of £0.10 each, carrying one vote each. Therefore, the total voting rights in the Company as at 8 July 2026 were 240,059,774 votes.

9. Further questions and communication

Under section 319(a) of the Companies Act 2006, any IIG Shareholder attending the General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the 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 Meeting that the question be answered.

IIG Shareholders who have any queries about the General Meeting should contact the Shareholder Helpline operated by the Company's Registrar, Neville Registrars Limited on +44 (0) 121 585 1131. Lines are open between 9.00 a.m. to 5.00 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales). Calls to the Shareholder Helpline are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be monitored or recorded. Please note that Neville Registrars Limited cannot provide advice on the merits of the Scheme, nor give any legal, business, financial, investment or tax advice.

IIG Shareholders may not use any electronic address provided in this Notice of General Meeting or in any related documents to communicate with the Company for any purpose other than those expressly stated. Any electronic communications, including the lodgement of any electronic proxy form, received by the Company, or its agents, that is found to contain any virus will not be accepted.

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