

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred your registered holding of Ordinary Shares in IWG plc, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares.



International Workplace Group

IWG plc
(the “Company”)

(incorporated in Jersey with registered number 122154)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the annual general meeting of the Company, to be held at 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on 11 May 2021 at Dammstrasse 19, CH-6300, Zug, Switzerland, is set out in Part II of this document.

In light of current social distancing measures relating to the outbreak of COVID-19, the annual general meeting will be run as a closed meeting and it will not be possible for shareholders to attend in person (other than those designated as attending for the purposes of the quorum).

Shareholders are strongly encouraged to submit a proxy vote in advance of the meeting and are encouraged to appoint the Chairman as their proxy rather than a named person who will not be able to attend the meeting. Please complete and submit a Form of Proxy in accordance with the instructions contained in this Notice. The Form of Proxy must be received by 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on 7 May 2021.

CONTENTS

DEFINITIONS	3
LETTER FROM THE CHAIRMAN	4
NOTICE OF THE 2021 ANNUAL GENERAL MEETING	6
EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING	11
DIRECTOR BIOGRAPHIES	14

DEFINITIONS

“AGM”	means the annual general meeting of the Company to be held at 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on 11 May 2021 at Dammstrasse 19, CH-6300, Zug, Switzerland;
“Annual Report and Accounts”	means the annual report and accounts of the Company for the year ended 31 December 2020;
“Company”	means IWG plc, a company incorporated in Jersey with registered number 122154 and whose registered office is at 22 Grenville Street, St Helier, Jersey JE4 8PX, Channel Islands;
“Directors” or “Board”	means the directors of the Company;
“Executive Directors”	means Mark Dixon and Glyn Hughes;
“Form of Proxy”	means the proxy form pursuant to which Shareholders are able to vote on the resolutions set out in the notice of AGM in Part II of this document;
“IA”	means the Investment Association;
“issued share capital”	means, except where stated to the contrary, the issued share capital of the Company, including treasury shares;
“Latest Practicable Date”	means 6 April 2021, being the latest practicable date prior to the publication of this document;
“Link”	means Link Market Services (Jersey) Limited, a company incorporated in Jersey, whose registered office is at 12 Castle Street, St Helier, Jersey JE2 3RT or Link Market Services Limited, a company incorporated in England and Wales, whose registered office is at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL (as the context dictates);
“Non-Executive Directors”	means François Pauly, Laurie Harris, Nina Henderson, Florence Pierre and Douglas Sutherland;
“Ordinary Shares”	means the ordinary shares of one pence each in the capital of the Company;
“Relevant Securities”	has the meaning given in Article 11(H)(viii) of the Company’s Articles of Association;
“Shareholders”	means the holders of Ordinary Shares from time to time;
“total voting rights”	means the issued share capital of the Company excluding treasury shares.

PART I

LETTER FROM THE CHAIRMAN

IWG plc

(the “Company”)

(incorporated in Jersey with registered number 122154)

Registered Office:

22 Grenville Street, St Helier, Jersey JE4 8PX

Directors

Douglas Sutherland (Chairman)
Mark Dixon (Chief Executive Officer)
Glyn Hughes (Chief Financial Officer)
François Pauly (Senior Non-Executive Director)
Laurie Harris (Non-Executive Director)
Nina Henderson (Non-Executive Director)
Florence Pierre (Non-Executive Director)

8 April 2021

Notice of annual general meeting of the Company to be held on 11 May 2021

Dear Shareholder,

I am writing to you with details of our annual general meeting (“AGM”) which we are holding at 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on Tuesday, 11 May 2021 at Dammstrasse 19, CH-6300, Zug, Switzerland (location subject to change depending on practicalities related to evolving relevant COVID-19 guidance and legislation). The formal notice of AGM is set out on pages 6 to 8 of this document. The Company’s Annual Report and Accounts have been made available for inspection on the website (www.iwgplc.com).

Annual General Meeting

To ensure the safety of our Shareholders and our people, the Company is closely monitoring developments relating to COVID-19, including best practice and the related guidance and legislation relating to public health. In light of current measures relating to the COVID-19 pandemic, the Board has decided to hold the AGM as a closed meeting. The format of the AGM will be purely functional, and the Company has put arrangements in place to allow members of the Board who cannot attend in person to attend the AGM by teleconference.

The Company regrets that it will be necessary to restrict attendance at the AGM and that, accordingly, it will not be possible for Shareholders to attend in person (other than those designated as attending for the purposes of the quorum). Shareholders are therefore strongly encouraged to submit a proxy in advance of the meeting and are encouraged to appoint the “*Chair of the Meeting*” as their proxy rather than a named person who will not be able to attend the meeting.

The situation relating to the current COVID-19 pandemic is constantly evolving and, should circumstances change before the AGM, such that Shareholders may be able to attend, the Company will update Shareholders promptly. Any changes to the AGM will be communicated to Shareholders before the meeting through our website (www.iwgplc.com).

While the AGM provides an opportunity for informal discussions between Shareholders and Board members, we have also found more timely and convenient forums for those discussions to take place and we foresee continuing with that approach for this year’s AGM. As always, the Board is available on request to respond to questions from Shareholders throughout the year.

Recommendation

The Board considers resolutions 1 to 17 (inclusive) in the notice of AGM to be in the best interests of the Company and its Shareholders as a whole. Your Board will be voting in favour of these resolutions

and unanimously recommends that you do so as well. As at the Latest Practicable Date, the Board's shareholdings amounted to, in aggregate, 287,445,293 Ordinary Shares representing approximately 28.5 per cent of the total voting rights of the Company.

Full explanatory notes on all business to be considered at the AGM appear in Part III on pages 11 to 13 of this document.

Action to be taken

If you are a Shareholder, please complete a Form of Proxy and return it to our registrars, Link, as soon as possible. They must receive it by 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on 7 May 2021. Address details for Link are set out in paragraph 1 of the procedural notes on page 8 to 10 of this document. We are not sending hard copy proxy forms to Shareholders, however these are available on request from Link. You can appoint a proxy or proxies online through www.signalshares.com or through the CREST electronic appointment service. Please see the procedural notes on pages 8 to 10 of this document for further information.

Yours faithfully,

Douglas Sutherland, Chairman

Inspection of documents

The following documents will be available for inspection on the Company's website (www.iwgplc.com) from the date of this Notice of AGM until the end of the AGM:

- *a copy of this document;*
- *copies of the appointment agreements of the Executive Directors;*
- *copies of the appointment agreements of the Non-Executive Directors;*
- *a copy of the Memorandum and Articles of Association of the Company; and*
- *a copy of the Annual Report and Accounts.*

PART II

NOTICE OF THE 2021 ANNUAL GENERAL MEETING

IWG plc

Notice is hereby given that this year's annual general meeting will be held at 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on Tuesday, 11 May 2021 at Dammstrasse 19, CH-6300, Zug, Switzerland.

You will be asked to consider and vote upon the resolutions set out below. Resolutions 1 to 13 (inclusive) will be proposed as ordinary resolutions. Resolutions 14 to 17 (inclusive) will be proposed as special resolutions.

In order to allow the voting preferences of all Shareholders to be taken into account, voting in respect of all resolutions to be put to the AGM will be conducted by means of a poll.

Ordinary resolutions

1. To receive the Company's Annual Report and Accounts.
2. To approve, on an advisory basis, the Annual Report on Remuneration for the financial year ended 31 December 2020, as set out on pages 89 to 96 of the Company's Annual Report and Accounts.
3. To approve the re-appointment of KPMG Ireland as independent auditor of the Company to hold office until the conclusion of next year's annual general meeting.
4. To authorise the Directors to determine the remuneration of KPMG Ireland as independent auditor.
5. To re-elect Mark Dixon as a director of the Company.
6. To re-elect Laurie Harris as a director of the Company.
7. To re-elect Nina Henderson as a director of the Company.
8. To elect Glyn Hughes as a director of the Company.
9. To re-elect François Pauly as a director of the Company.
10. To re-elect Florence Pierre as a director of the Company.
11. To re-elect Douglas Sutherland as a director of the Company.
12. To resolve that, in substitution for any like authority previously conferred on them (but, for the avoidance of doubt, in addition to, and not in substitution for, the authority conferred on them pursuant to the resolutions passed at the general meeting of the Company held on 21 December 2020), the Directors of the Company be generally and unconditionally authorised to exercise all or any of the powers of the Company pursuant to the Company's Articles of Association to allot and issue Relevant Securities (as defined in Article 11(H)(viii) of the Company's Articles of Association) and to allot and issue shares in pursuance of an employee share scheme (including any employee share scheme of any company that is a subsidiary of the Company):
 - (A) up to an aggregate nominal amount of GBP 3,357,192; and
 - (B) comprising equity securities (as defined in Article 11(H)(iv) of the Company's Articles of Association) up to an aggregate nominal amount of GBP 6,714,384 (after deducting from such limit any Relevant Securities allotted under paragraph (A) above) in connection with an offer by way of a rights issue:
 - (i) to Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

for a period expiring (unless this authority is previously renewed, varied or revoked by the Company in a general meeting) at the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 10 August 2022), save that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities (or shares in pursuance of an employee share scheme) to be allotted and issued after such expiry and the Directors may allot and issue Relevant Securities (or shares in pursuance of an employee share scheme) pursuant to such offer or agreement as if the authority conferred hereby had not expired.

13. To authorise the Company to hold as treasury shares any shares purchased or contracted to be purchased by the Company pursuant to the authority granted in resolution 14 prior to the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 10 August 2022), if the Directors of the Company resolve to hold as treasury shares any shares so purchased or contracted to be purchased.

Special resolutions

14. To resolve that the Board be generally and unconditionally authorised pursuant to Article 57 of the Companies (Jersey) Law 1991 and Article 8 of the Company's Articles of Association, to make market purchases of Ordinary Shares, provided that:
 - (A) the maximum number of Ordinary Shares authorised to be purchased is 100,715,763 (representing approximately 10 per cent of issued share capital (excluding treasury shares) as at the Latest Practicable Date) and further provided that no purchase shall be made if the nominal value of the Ordinary Shares so purchased would exceed 10 per cent of the nominal value of the issued share capital of the Company (including shares held in treasury) at the time the shares are purchased;
 - (B) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is GBP 0.01;
 - (C) the maximum price, exclusive of any expenses, which may be paid for an Ordinary Share shall be the higher of:
 - (i) an amount equal to five per cent above the average of the middle market quotations for Ordinary Shares taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such shares are contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the London Stock Exchange Daily Official List at the time that the purchase is carried out; and
 - (D) the authority hereby conferred shall expire at the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 10 August 2022) except that the Company may make a contract or contracts to purchase Ordinary Shares under this authority before the expiry of this authority, which will or may be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares in pursuance of any such contract as if such authority had not expired.
15. To resolve that if resolution 12 is passed, the Directors be authorised to allot and issue equity securities (as defined in Article 11(H)(iv) of the Company's Articles of Association) wholly for cash under the authority given by that resolution, and/or where such allotment and issue constitutes an allotment and issue of equity securities by virtue of Article 11(H)(i) of the Company's Articles of Association, as if the pre-emption rights referred to in Article 12 of the Company's Articles of Association did not apply to such allotment and issue, such authority to be limited to:
 - (A) the allotment and issue of equity securities in connection with a rights issue, open offer or pre-emptive offer in favour of holders of Ordinary Shares (excluding any shares held by the Company as treasury shares) where the equity securities respectively attributable to the interests of such holders of Ordinary Shares on a fixed record date are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them, subject to any exclusions or other arrangements as the Directors may deem necessary or

expedient to deal with equity securities representing fractional entitlements and/or to deal with legal or practical problems arising under the laws of, or requirements of, any recognised regulatory body or any stock exchange in any territory or any other matter whatsoever; and

- (B) the allotment and issue of equity securities wholly for cash otherwise than pursuant to paragraph (A) above up to an aggregate nominal amount of GBP 503,579 (representing approximately five per cent of the Company's issued share capital (excluding shares held in treasury) as at the Latest Practicable Date),

such authority to expire on the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 10 August 2022), save that the Company may, before such expiry, make an offer or agreement which would otherwise or might require equity securities to be allotted and issued after such expiry and the Directors may allot and issue equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

16. To resolve that if resolution 12 is passed, the Directors be authorised in addition to any authority granted under resolution 15 to allot and issue equity securities (as defined in Article 11(H)(iv) of the Company's Articles of Association) wholly for cash under the authority given by resolution 12, and/or where such allotment and issue constitutes an allotment and issue of equity securities by virtue of Article 11(H)(i) of the Company's Articles of Association, as if the pre-emption rights referred to in Article 12 of the Company's Articles of Association did not apply to such allotment and issue, such authority to be:

(A) limited to the allotment and issue of equity securities up to a nominal amount of GBP 503,579 (representing approximately five per cent of the Company's issued share capital (excluding shares held in treasury) as at the Latest Practicable Date); and

(B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire on the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 10 August 2022), save that the Company may, before such expiry, make an offer or agreement which would otherwise or might require equity securities to be allotted and issued after such expiry and the Directors may allot and issue equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

17. To resolve that a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

8 April 2021

By order of the Board

Tim Regan, Company Secretary

Registered Office:

22 Grenville Street, St Helier, Jersey JE4 8PX
Registered in Jersey No. 122154

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the AGM (subject to the Company's right to exclude Shareholders or their proxies where necessary). A Shareholder may appoint more than one proxy in relation to the AGM provided that either (i) each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder and further provided that either each proxy is appointed in respect of a different shareholding account of that Shareholder, or (ii) the Shareholder appointing multiple proxies in respect of its shareholding is a professional that is acting on behalf of other individuals or bodies corporate in respect of its shareholding. A proxy need not be a Shareholder of the Company. However, given evolving COVID-19 related restrictions on travel and public meetings and potential changes to the location of the meeting related to such restrictions, Shareholders are encouraged to appoint the Chair of the Meeting as their proxy rather than a named person who will not be able to attend the meeting. Shareholders wishing to appoint a proxy electronically should do so by 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on 7 May 2021 by visiting www.signalshares.com and following the instructions. If you require a hard copy Form of

Proxy please contact Link Market Services on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00—17:30, Monday to Friday excluding public holidays in England and Wales. To be valid, any hard copy Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Link Market Services, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on 7 May 2021.

2. The return of a completed Form of Proxy or online proxy appointment or CREST Proxy Instruction (as defined in paragraph 10 below) will not prevent a Shareholder attending the AGM and voting in person if he/she wishes to do so (subject to the Company's right to exclude Shareholders where necessary).
3. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer or other authorised person of the company or an attorney for the company.
4. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
5. Any person to whom this notice is sent who is a person nominated under Article 60 of the Company's Articles of Association 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 AGM. 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.
6. The statements of the rights of Shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investment in the Company.
7. Pursuant to Article 40(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999, to be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the register of members of the Company at 8 p.m. (Swiss time) 7 p.m. (UK time) on 7 May 2021 (or, in the event of any adjournment, close of business in the UK on the date which is two working days before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meetings. Any person who has sold or otherwise transferred his or her registered holding of Ordinary Shares in the Company (the "**Transferring Shareholder**") should pass all the documentation he or she has received in relation to the AGM to the purchaser or transferee or to the person who arranged for the sale or transfer so they can pass those documents to the person who now holds the shares. In selling or otherwise transferring such shares, the Transferring Shareholder will cede his/her/its rights to attend and vote at the AGM to the purchaser or transferee. All Shareholders, and only those Shareholders, who are registered in the register of members of the Company at 8 p.m. (Swiss time) 7 p.m. (UK time) on 7 May 2021 shall be entitled to attend and vote at the AGM.
8. As at the Latest Practicable Date, the Company's issued share capital consists of 1,057,248,651 Ordinary Shares, of which 50,091,023 are held in treasury. The total voting rights in the Company are therefore 1,007,157,628.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service 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 a 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.
10. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available at www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 2.00 p.m. (Swiss time) 1.00 p.m. (UK time) on 7 May 2021. 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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, to procure that his 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 sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.
13. A Shareholder which is a body corporate and which wishes to be represented at the AGM, other than by way of a proxy, by a person or persons with authority to speak and vote (each, a "**corporate representative**") must appoint such a person or persons by resolution of its directors or other governing body. A corporate representative has the same powers on behalf of the body corporate he/she represents as that body corporate could exercise if it was an individual member of the Company. However, given COVID-19 related restrictions on travel and public meetings, Shareholders are encouraged to appoint the Chair of the Meeting as their proxy rather than a named person who will not be able to attend the meeting.

14. Voting on all resolutions set out in this notice will be conducted by way of a poll rather than on a show of hands. This allows the votes of both shareholders who have lodged proxies and shareholders who attend the meeting to be taken into account.
15. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
16. If you submit more than one valid proxy appointment in respect of the same share, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which was last received, none of the proxy appointments shall be treated as valid in respect of that share.
17. Members who have general queries about the AGM should contact the Company's registrar, Link Market Services, on its shareholder helpline 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 09:00—17:30, Monday to Friday excluding public holidays in England and Wales. No other method of communication will be accepted. You may not use any electronic address provided either in this notice or any related documents (including the Letter from the Chairman and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
18. Under Article 61 of the Company's Articles of Association, Shareholders meeting the threshold requirements set out in that Article have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office. The Company would not require the Shareholders requesting such a website publication to pay the Company's expenses in complying with Article 61 and, if required to place a statement on a website under that Article, it will forward the statement to the Company's auditor not later than the time it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under Article 61 to publish on a website.
19. Any member attending the AGM (subject to the Company's right to exclude Shareholders where necessary) 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: (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
20. Shareholders have certain rights to request that the Company add an item to the agenda of the AGM or to provide a draft resolution to be proposed at the AGM. To be valid, such a request must have been received by the Company at its head office (Dammstrasse 19, CH-6300, Zug, Switzerland, or wayne.gerry@iwgplc.com) no later than the date of this notice and must meet certain other requirements. Further information regarding the other requirements that must be met for Shareholders to exercise these rights can be found in Article 58 (Circulation of Members' resolutions) of the Company's Articles of Association, which are available on the Company's website at www.iwgplc.com.
21. A copy of this notice (which contains the full unabridged text of the resolutions to be proposed at the AGM) a copy of the Company's Articles of Association and, where relevant, any explanatory statements and members' resolutions received by the Company after the date of this notice, can be found at www.iwgplc.com. The Company's Annual Report and Accounts are also available at www.iwgplc.com. Should you wish to request a further copy of this document or the Annual Report and Accounts, please send your request to Link Market Services (Jersey) Limited, 12 Castle Street, St Helier, Jersey JE2 3RT or shareholderenquiries@linkgroup.co.uk.

PART III

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions at the AGM.

Resolutions 1 to 13 (inclusive) in the notice of AGM will be proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 14 to 17 will be proposed as special resolutions. This means that, for each of those resolutions to be passed, at least two-thirds of the votes cast must be in favour of the resolution.

As at the previous AGM, voting on all resolutions set out in this notice will be conducted by way of a poll rather than on a show of hands in order to allow the voting preferences of all shareholders to be taken into account. The quorum for the AGM is two members present in person or by proxy and entitled to vote (but no fewer than two individuals shall constitute a quorum).

Annual General Meeting Resolutions 1 and 2: Annual Report and Accounts and Annual Report on Remuneration

The Directors are required to present to the AGM the Company's Annual Report and Accounts for the year ended 31 December 2020. In resolution 1, Shareholders are invited to receive the Annual Report and Accounts.

In resolution 2, Shareholders are further invited to approve the Annual Report on Remuneration. Shareholders will be aware of the remuneration reporting regulations which regulate UK-incorporated companies listed on the London Stock Exchange. As a company incorporated in Jersey we are not legally required to comply with these regulations. However, in keeping with our long-standing commitment to good corporate governance, we continue to voluntarily prepare an Annual Report on Remuneration and do so on the basis of the requirements of the regulations. The Annual Report on Remuneration is set out on pages 89 to 96 of the Company's Annual Report and Accounts. The vote on the Annual Report on Remuneration will be on an advisory basis.

Resolutions 3 and 4: Re-appointment and remuneration of auditors

The independent auditor of the Company must be appointed or re-appointed at each annual general meeting. Resolution 3 proposes the re-appointment of the Company's existing independent auditor, KPMG Ireland, for a further year. Resolution 4 gives the Directors authority to determine the remuneration of the independent auditor.

Resolutions 5 to 11: Election and Re-election of Directors

Under Article 92 of the Company's Memorandum and Articles of Association, Glyn Hughes is required to retire, as he has been appointed by the Board since the last annual general meeting. As this is the first annual general meeting since his appointment on 25 March 2021, he is therefore offering himself for election.

The UK Corporate Governance Code (as amended), which applies to all companies with a premium listing of equity shares regardless of whether they were incorporated in the UK or elsewhere, states that all directors are required to retire and offer themselves for re-election annually. The Company's Articles of Association also provide that at every annual general meeting all directors shall retire from office and may offer themselves for re-election. Accordingly, each of the Directors will retire and offer him or herself for re-election this year, save for Glyn Hughes who is offering himself for election as outlined above.

It is considered by the Board that all of the Directors bring valuable skills and experience to the Board. Biographical details of the Directors seeking election or re-election can be found on pages 14 and 15. Each of these Directors, except Glyn Hughes, participated in an internal Board review in respect of 2020 and the Board is satisfied that each continues to be an effective member of the Board and demonstrates commitment to his or her role and fulfilment of their duty to act in the long-term interest of the Company on behalf of its members, while also having due regard for other stakeholders. Therefore, the Board considers each Director's contribution has been, and continues to be, important to the Company's long-term sustainable success.

Our current Chairman, Douglas Sutherland, has been on the Board for more than nine years. He was appointed as Chairman on 10 May 2010 having been a Non-Executive Director since 28 August 2008. After reviewing the Chairman's performance and input from the 2018 independent Board review and more recently from the 2020 internal Board review and in consideration of the current challenges and opportunities facing the Company, the Nomination Committee considers that it is in the best interests of the Company for the Chairman to continue in his role, subject to periodic review by the Nomination Committee, and has recommended his re-election as Director.

Resolution 12: Directors' authority to allot shares

Pursuant to Article 11 of the Company's Articles of Association, the Directors require the authority of the Shareholders in general meeting to allot unissued shares of the Company and this resolution seeks to renew that authority.

Paragraph (A) of this resolution would give the Directors the authority to allot Ordinary Shares or grant rights to subscribe for, or convert any securities into, Ordinary Shares up to an aggregate nominal amount equal to GBP 3,357,192 (representing 335,719,209 Ordinary Shares). This amount represents approximately one-third (33.33 per cent) of the issued share capital (excluding treasury shares) of the Company as at the Latest Practicable Date.

In line with guidance issued by the IA, paragraph (B) of this resolution would give the Directors authority to allot Ordinary Shares or grant rights to subscribe for, or convert any securities into, Ordinary Shares in connection with a rights issue in favour of Shareholders up to an aggregate nominal amount equal to GBP 6,714,384 (representing 671,438,419 Ordinary Shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds (66.67 per cent) of the issued share capital (excluding treasury shares) of the Company as at the Latest Practicable Date.

The authorities sought under paragraphs (A) and (B) of this resolution will last until the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 10 August 2022). The Directors have no present intention to exercise either of the authorities sought under this resolution. The Directors intend to follow IA recommendations concerning the use of the authorities sought under paragraphs (A) and (B) of this resolution.

The authority sought under resolution 12 is in addition to, and not in substitution for, the authority granted to the Directors pursuant to the resolutions passed at the general meeting of the Company held on 21 December 2020 in connection with the issue of the Guaranteed Convertible Bonds due 2027.

As at the Latest Practicable Date, 50,091,023 Ordinary Shares are held by the Company in treasury, representing approximately 4.97 per cent of the Company's issued share capital (excluding treasury shares) as at that date.

Resolution 13: Authority to hold repurchased shares in treasury

Resolution 14 seeks authority for the Company to repurchase its own shares in the market. Under Jersey law any shares so repurchased (or, as the case may be, contracted to be repurchased) are automatically cancelled on repurchase unless Shareholders have authorised the holding of shares in treasury by the Company. Accordingly, this resolution seeks authority for the Company to hold as treasury shares any shares purchased or contracted to be purchased by the Company pursuant to the authority granted in resolution 14. As at the Latest Practicable Date, 50,091,023 Ordinary Shares are held by the Company in treasury.

Resolution 14: Authority to purchase own shares

In certain circumstances, it may be advantageous for the Company to purchase its own shares and resolution 14 seeks authority from Shareholders to make such purchases in the market. The Directors consider it desirable for this general authority to be available to provide flexibility in the management of the Company's capital resources. The Directors would do so only when, in the light of prevailing market conditions, they believe that the effect of such purchases is in the best interests of the Company and Shareholders generally and could be expected to result in an increase in the earnings per share of the Company. Any Ordinary Shares purchased under this authority will be held in treasury. The Directors have no present intention of exercising the authority to make market purchases, but the authority provides the flexibility to allow them to do so.

Resolution 14 specifies the maximum number of shares which may be purchased (representing approximately 10 per cent of the Company's issued share capital (excluding treasury shares) as at the Latest Practicable Date) and the minimum and maximum prices at which they may be bought. Shares will not be purchased pursuant to this authority if the nominal value of the shares so purchased would exceed 10 per cent of the nominal value of the issued share capital of the Company (including shares held in treasury) at the time the shares are purchased. The authority given by resolution 14 will last until the conclusion of next year's annual general meeting or, if earlier, at the close of business on 10 August 2022 (unless otherwise revoked or varied by the Company in general meeting). The Directors intend to seek renewal of this power at subsequent annual general meetings.

The total number of outstanding options to subscribe for Ordinary Shares as at the Latest Practicable Date was 43,185,710. This represents approximately 4.29 per cent of the issued share capital (excluding treasury shares) of the Company at that date. If the Company were to buy back the maximum number of Ordinary Shares permitted pursuant to the authority granted at the annual general meeting in 2020 and pursuant to the passing of this resolution, then the total number of options to subscribe for shares outstanding at the Latest Practicable Date would represent approximately 5.29 per cent of issued share capital (excluding treasury shares).

As at the Latest Practicable Date, 50,091,023 Ordinary Shares are held by the Company in treasury.

Resolutions 15 and 16: Directors' power to disapply pre-emption rights

Under Article 12 of the Company's Articles of Association, the Directors require the authority of Shareholders in a general meeting to disapply the pre-emption rights set out in Article 12(A) of the Company's Articles of Association so that they can allot shares in the Company for cash otherwise than to existing holders of Ordinary Shares pro rata to their holdings.

In line with the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group (the "**Statement of Principles**"), the power under the authority granted pursuant to resolution 15(B) shall be limited to allotments or sales of equity securities in connection with pre-emptive offers or otherwise up to an aggregate nominal value of GBP 503,579 (representing 50,357,881 Ordinary Shares), being approximately five per cent of the issued share capital of the Company (excluding shares held in treasury) as at the Latest Practicable Date.

In respect of the authority under resolution 15, the Directors confirm their intention to follow the provisions of the Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Statement of Principles provides that usage in excess of 7.5 per cent of the issued ordinary share capital of the Company (excluding treasury shares) should not take place without prior consultation with Shareholders, except in connection with an acquisition or specified capital investment as referred to below.

The power under the authority granted pursuant to resolution 16 would be limited to allotments up to an aggregate nominal amount of GBP 503,579 (representing 50,357,881 Ordinary Shares) equal to approximately five per cent of the issued share capital of the Company (excluding shares held in treasury) as at the Latest Practicable Date) in connection with one or more acquisitions or specified capital investments, as referred to in the Statement of Principles, each of which shall be announced contemporaneously with the issue, or which shall have taken place in the preceding six-month period and be disclosed in the announcement of the issue.

At the present time there is no intention to exercise the powers under resolutions 15 and 16 except to satisfy options under the Company's share option schemes. The authority will expire at the conclusion of next year's annual general meeting of the Company (or, if earlier, at the close of business on 10 August 2022).

Resolution 17: Notice period for shareholder meetings

The notice period for shareholder meetings of the Company is normally 21 days but shareholder meetings (other than annual general meetings) can be convened on 14 days' notice if shareholder approval is obtained. Shareholders approved a reduction of the notice period from 21 days to 14 days at the annual general meeting in 2020, this resolution seeks to renew this approval.

The Directors believe that the Company should have the flexibility to convene a shareholders' meeting as quickly as the law allows. However, in accordance with the Institutional Shareholder Services' guidance, this authority will not be used routinely and 21 days' notice will always be given unless the circumstances justify shorter notice. The authority will expire at the conclusion of next year's annual general meeting of the Company (or, if earlier, at the close of business on 10 August 2022).

PART IV

DIRECTOR BIOGRAPHIES

Mark Dixon

Chief Executive
Founder

Experience

Chief Executive Officer and founder, Mark is one of Europe's best-known entrepreneurs. Since founding the Regus Group in Brussels, Belgium in 1989, he has achieved a formidable reputation for leadership and innovation. Prior to Regus and IWG he established businesses in the retail and wholesale food industries. A recipient of several awards for enterprise, Mark has revolutionised the way business approaches its property needs with his vision of the future of work.

External appointments

Mark is a Non-Executive director of TKP Corporation, which is listed on the Tokyo Stock Exchange and has a master franchising agreement with IWG.

Nina Henderson

Independent Non-Executive Director with oversight of employee engagement and CSR
Appointed to the Board on 20 May 2014.

Experience

During her 30-year career with Bestfoods and its predecessor company CPC International, Nina held a number of international and North American general management and executive marketing positions, including Corporate Vice President of Bestfoods and President of Bestfoods Grocery. She has also served as a director of numerous companies including AXA Financial Inc., Royal Dutch Shell plc, Del Monte Food Company and Pactiv Corporation.

External appointments

Nina is a Non-Executive Director of Hikma Pharmaceuticals plc and Director and Chair of the Human Resource Compensation Committee of CNO Financial Inc. (Bankers Life, Washington, National and Colonial Penn insurance companies). Nina is Commissioner of the Smithsonian National Portrait Gallery, Vice Chairman of Drexel University's Board of Trustees and Director of the Foreign Policy Association and the Visiting Nurse Service of New York. Nina holds a Bachelor of Science with honours from Drexel.

Laurie Harris

Independent Non-Executive Director
Appointed to the Board on 14 May 2019.

Experience

Laurie was a global engagement audit partner with PricewaterhouseCoopers LLP, where she advised large public companies, including Fortune 100 financial services companies, in the United States and internationally over her 38-year career. Laurie is the chair of the Audit Committee as the Board considers her to have recent and relevant financial experience.

External appointments

Laurie currently serves as an Independent Director and Audit Committee Chair of QBE North America, an integrated specialist insurer which is part of QBE (ASX:QBE); Synchronoss Technologies, Inc. (NASDAQ:SNCR), a global leader and innovator in cloud, messaging, digital and IoT platforms and products; and is a member of the board of Hagerty, an automotive lifestyle company and world's largest provider of specialty insurance for enthusiast vehicles.

Glyn Hughes

Chief Financial Officer
Appointed to the Board on 25 March 2021.

Experience

Prior to joining IWG Glyn was interim CEO of Mothercare plc, having previously been the CFO, where he was instrumental in driving significant strategic initiatives to transform its global franchise business. He spent more than a decade with the Jardine Matheson group in several senior finance and executive leadership roles with significant franchising activities across various markets. Glyn spent the early part of his career in corporate finance and in commercial-facing and strategic roles for both Kingfisher plc and Tesco plc.

François Pauly**Senior Independent Non-Executive Director**

Appointed to the Board 19 May 2015.

Experience

François has over 30 years of management experience in the banking sector. Until April 2016 François served as Chief Executive and Chairman of the Management Board of Banque Internationale à Luxembourg. Previous management experience includes executive appointments at BIP Investment Partners S.A., Dexia Group and at Sal. Oppenheim jr. & Cie. S.C.A.

External appointments

François serves as the Senior Advisory Partner at Castik Capital Partners, Non-Executive Chairman of the Saint Paul Group and Non-Executive Chairman of Compagnie Financière La Luxembourgeoise SA. He also serves as Non-Executive Director of Cobepa SA, the Luxaviation Group and for several companies of the Edmond de Rothschild Group. François also serves on the board of several charitable organisations.

Douglas Sutherland**Chairman**

Appointed to the Board 27 August 2008. Appointed as Chairman 19 May 2010.

Experience

Douglas was Chief Financial Officer of Skype during its acquisition by eBay. Prior to this, Douglas was an Arthur Andersen Partner with international management responsibilities. He has served as a director of companies in multiple jurisdictions and was the founding Chairman of the American Chamber of Commerce in Luxembourg.

External appointments

Douglas is currently also the Chairman of Socrates Health Solutions Inc. and a member of the board of managers of Al Monet Parento S.à.r.l. and Kinetik S.à.r.l.

Florence Pierre**Independent Non-Executive Director**

Appointed to the Board 21 May 2013.

Experience

Florence has over 30 years of international corporate finance practice, holding senior positions at BNP, Financière Rothschild, Degroof Corporate Finance, 3i Infrastructure plc and her own M&A advisory boutique. Florence has an international perspective, having worked in Chicago, New York, Paris and Brussels. She has also taught economics and finance, published a number of books and articles on valuation, and has been a member of several French entrepreneurship and innovation committees.

External appointments

Florence shares her time between directorships, private equity investments in high-growth companies providing innovative and digital-based services, managing her art collection and mountain trekking.

