

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 International Workplace Group 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 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 11:00 a.m. (Swiss time) on Tuesday, 20 May 2025 at Baarerstrasse 52, CH-6300, Zug, Switzerland, is set out in Part II of this document.

Whether or not you propose to attend the annual general 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 18:30 p.m. (Swiss time) on Friday, 16 May 2025.

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DEFINITIONS

“AGM”	means the annual general meeting of the Company to be held at 11:00 a.m. (Swiss time) 10:00 a.m. (UK time) on Tuesday, 20 May 2025 at Baarerstrasse 52, CH-6300, Zug, Switzerland;
“Annual Report and Accounts”	means the annual report and accounts of the Company for the year ended 31 December 2024;
“Company”	means International Workplace Group 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;
“DBSP”	means the Rules of the updated Deferred Bonus Share Plan 2025 the full text of which is available on the Company’s website, www.iwgplc.com , and which is summarised in the Appendix on pages 17 to 22 of this Notice.
“Executive Directors”	means Mark Dixon and Charlie Steel;
“FCA”	means the Financial Conduct Authority;
“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;
“GBP”	means the lawful currency for the time being in the UK;
“IA”	has the meaning set out on page 14 of this document;
“issued share capital”	means, except where stated to the contrary, the issued share capital of the Company, including treasury shares;
“Latest Practicable Date”	means 15 April 2025, being the latest practicable date prior to the publication of this document;
“MUFG Corporate Markets”	means MUFG Corporate Markets (Jersey) Limited, a company incorporated in Jersey, whose registered office is at IFC 5, St Helier, Jersey JE1 1ST and MUFG Corporate Markets (UK) Limited, a company incorporated in England and Wales, whose registered office is at MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL (as the context dictates);
“LSE”	means the London Stock Exchange plc;
“Non-Executive Directors”	means Laurie Harris, Nina Henderson, Tarun Lal, Sophie L’Helias and Douglas Sutherland;
“Ordinary Shares”	means the ordinary shares of USD 0.0124 each in the capital of the Company;
“PSP”	means the Rules of the updated Performance Share Plan the full text of which is available on the Company’s website, www.iwgplc.com , and which is summarised in the Appendix on pages 17 to 22 of this Notice.

“Relevant Securities”	has the meaning given in Article 11(H)(viii) of the Company’s Articles of Association;
“RSP”	means the Rules of the new Restricted Share Plan the full text of which is available on the Company’s website, www.iwgplc.com , and which is summarised in the Appendix on pages 17 to 22 of this Notice.
“Shareholders”	means the holders of Ordinary Shares from time to time;
“SOP”	means the Rules of the updated Share Option Plan the full text of which is available on the Company’s website, www.iwgplc.com , and which is summarised in the Appendix on pages 17 to 22 of this Notice.
“total voting rights”	means the issued share capital of the Company excluding treasury shares;
“USD”	means the lawful currency for the time being in the United States.

PART I

LETTER FROM THE CHAIRMAN

INTERNATIONAL WORKPLACE GROUP 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)
Charlie Steel (Chief Financial Officer)
Laurie Harris (Non-Executive Director)
Nina Henderson (Non-Executive Director)
Tarun Lal (Senior Independent Non-Executive Director)
Sophie L’Helias (Non-Executive Director)

17 April 2025

Notice of annual general meeting of the Company to be held on 20 May 2025

Dear Shareholder,

I am pleased to be writing to you with details of our annual general meeting (“AGM”) which we are holding at 11:00 a.m. (Swiss time) 10:00 a.m. (UK time) on Tuesday, 20 May 2025 at Baarerstrasse 52, CH-6300, Zug, Switzerland. The formal notice of AGM is set out on pages 7 to 12 of this document. The Company’s Annual Report and Accounts have been made available for inspection on the Company’s website (www.iwgplc.com).

Annual General Meeting

Whilst we anticipate being able to welcome Shareholders in person to our AGM, Shareholders are strongly encouraged to submit a proxy vote in advance of the meeting (using either the Investor Centre app or the following link: <https://uk.investorcentre.mpms.mufg.com/>) and are encouraged to appoint the Chairman as their proxy. 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 18:30 p.m. (Swiss time) 17:30 p.m. (UK time) on Friday, 16 May 2025.

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 will continue with that approach this year for those unable to attend the AGM. As always, the Board is available on request to respond to questions from Shareholders throughout the year.

The Company’s solutions are well suited to the uncertainties of today’s world and the ongoing transformation of how and where people work, addressing the needs of businesses seeking efficiencies and flexibility in their use of office space and other workplace products as well as providing building owners with an ability to benefit from the demand for more flexible workspace. We expect substantial growth in the business as a result, driven primarily through our capital light strategy.

Our proposed updates to the Remuneration Policy and related Plans are aligned with shareholder interests, emphasising both near-term and long-term value creation and supporting the attraction, retention, and reward of the talent necessary to effectively implement the Company’s strategy.

As previously announced, Lázaro Campos and Stephen Jennings will join the Board with effect from 20 May 2025 and therefore both will stand for election at the AGM. Subject to their election Lázaro Campos will take the role of Senior Independent Director and Stephen Jennings the role of Nomination Committee Chair. Both individuals’ expertise will enhance the Board’s oversight of the Company’s strategic objectives and their implementation and be an important part of our Board succession

activities. Lázaro is Spanish and Stephen is American, with both having worked and lived abroad for extended periods. These changes will increase the number of Independent Directors and those with three or fewer years of tenure on the Board. To maintain relevant historical knowledge and experience and support the Board succession processes, Nina Henderson and myself will remain on the Board for the near-term. As noted in our Annual Report for 2024, Board refreshment activities may create periods during which we will not meet FTSE listed companies' Board composition objectives related to gender representation.

Recommendation

The Board considers resolutions 1 to 25 (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, 255,470,075 Ordinary Shares representing approximately 25.46 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 13 to 22 of this document.

Action to be taken

If you are a Shareholder, please complete a Form of Proxy and return it to our registrars, MUFG Corporate Markets, as soon as possible. They must receive it by 18:30 p.m. (Swiss time) 17:30 p.m. (UK time) on Friday, 16 May 2025. Address details for MUFG Corporate Markets are set out in paragraph 1 of the procedural notes on pages 10 to 12 of this document. We are not sending hard copy proxy forms to Shareholders, however these are available on request from MUFG Corporate Markets. You can appoint a proxy or proxies via the Investor Centre app or web browser at <https://uk.investorcentre.mpms.mufg.com/>, shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with procedures set out in the CREST Manual. Please see the procedural notes on pages 10 to 12 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;*
- *a copy of the Annual Report and Accounts;*
- *a copy of the updated Deferred Bonus Share Plan;*
- *a copy of the updated Performance Share Plan;*
- *a copy of the new Restricted Share Plan; and*
- *a copy of the updated Share Option Plan.*

PART II

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

INTERNATIONAL WORKPLACE GROUP PLC

Notice is hereby given that this year's annual general meeting will be held at 11:00 a.m. (Swiss time) 10:00 a.m. (UK time) on Tuesday, 20 May 2025 at Baarerstrasse 52, CH-6300, Zug, Switzerland.

You will be asked to consider and vote upon the resolutions set out below. Resolutions 1 to 21 (inclusive) will be proposed as ordinary resolutions. Resolutions 22 to 25 (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 the Directors' Remuneration Policy as set out on pages 76 to 81 of the Company's Annual Report and Accounts.
3. To approve, on an advisory basis, the Annual Report on Remuneration for the financial year ended 31 December 2024, as set out on pages 81 to 87 of the Company's Annual Report and Accounts.
4. To approve the DBSP.
5. To approve the PSP.
6. To approve the RSP.
7. To approve the SOP.
8. To authorise the payment of a final dividend on the Ordinary Shares of 0.90 US cents per Ordinary Share for the year ended 31 December 2024 on 30 May 2025 to Shareholders on the register at the close of business on 2 May 2025.
9. 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.
10. To authorise the Directors to determine the remuneration of KPMG Ireland as independent auditor.
11. To elect Lázaro Campos as a Director of the Company.
12. To re-elect Mark Dixon as a director of the Company.
13. To re-elect Laurie Harris as a director of the Company.
14. To re-elect Nina Henderson as a director of the Company.
15. To elect Stephen Jennings as a director of the Company.
16. To re-elect Sophie L'Helias as a director of the Company.
17. To re-elect Tarun Lal as a director of the Company.
18. To re-elect Charlie Steel as a director of the Company.
19. To re-elect Douglas Sutherland as a director of the Company.
20. 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 USD 4,148,184; 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 USD 8,296,368 (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 19 August 2026), 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.

21. 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 22 prior to the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 19 August 2026), if the Directors of the Company resolve to hold as treasury shares any shares so purchased or contracted to be purchased.

Special resolutions

22. 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 104,868,089 (representing approximately 10 per cent of issued share capital (including 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 USD 0.0124;
 - (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 19 August 2026) 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.

23. To resolve that if resolution 20 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;
 - (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 USD 1,244,455 (representing approximately 10 per cent of the Company's issued share capital (excluding shares held in treasury) as at the Latest Practicable Date); and
 - (C) the allotment and issue of equity securities (otherwise than under paragraph (A) or (B) above) up to a nominal amount equal to 20 per cent of any allotment of equity securities from time to time under paragraph (B) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authorities to expire on the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 19 August 2026), 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.

24. To resolve that if resolution 20 is passed, the Directors be authorised in addition to any authority granted under resolution 23 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 18, 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 USD 1,244,455 (representing approximately 10 per cent of the Company's issued share capital (excluding shares held in treasury) as at the Latest Practicable Date) and used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be 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; and
 - (B) limited to the allotment and issue of equity securities (otherwise than under paragraph (A) above) up to a nominal amount equal to 20 per cent of any allotment of equity securities from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire on the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 19 August 2026), 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.

25. 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.

17 April 2025

By order of the Board

Timothy 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 each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder and further provided that either (i) 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. Shareholders are encouraged to appoint the Chairman as their proxy. Shareholders wishing to appoint a proxy electronically should do so by 18:30 p.m. (Swiss time) 17:30 pm. (UK time) on 16 May 2025 via Investor Centre app or web browser at <https://uk.investorcentre.mpms.mufg.com/>. If you require a hard copy Form of Proxy please contact MUFG Corporate Markets via email at shareholderenquiries@cm.mpms.mufg.com or you may call 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 a.m. - 17:30 p.m. (UK time), 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 MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 18:30 p.m. (Swiss time) 17:30 p.m. (UK time) on 16 May 2025.
2. Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.



3. 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).
4. 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 of the company or an attorney for the company.
5. 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.
6. 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.

7. 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.
8. 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 20:00 p.m. (Swiss time) 19:00 p.m. (UK time) on 16 May 2025 (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 20:00 p.m. (Swiss time) 19:00 p.m. (UK time) on 16 May 2025 shall be entitled to attend and vote at the AGM.
9. As at the Latest Practicable Date, the Company's issued share capital consists of 1,048,680,892 Ordinary Shares, of which 45,087,971 are held in treasury. The total voting rights in the Company are therefore 1,003,592,921.
10. 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.
11. 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 & International 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 18:30 p.m. (Swiss time) 17:30 p.m. (UK time) on 16 May 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST 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.
12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International 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.
13. 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.
14. 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, Shareholders are encouraged to appoint the Chairman as their proxy rather than a named person who will not be able to attend the meeting.
15. 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.
16. 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).
17. 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.
18. Members who have general queries about the AGM should contact the Company's registrar, MUFG Corporate Markets, via email on shareholderenquiries@cm.mpms.mufg.com or 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 a.m. - 17:30 p.m. (UK time), 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.
19. 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.

20. 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.
21. 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 (Baarerstrasse 52, CH-6300, Zug, Switzerland, or InvestorRelations@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.
22. Personal data provided by or on behalf of Shareholders in connection with the AGM may be processed by the Company and any third party to whom it discloses such data in connection with the holding of the AGM (including the Company's registrars) for the purposes of compiling and updating the Company's records in connection with the AGM, fulfilling its legal obligations and handling the rights exercised by Shareholders. The Company shall process such personal data in accordance with its privacy policy, a copy of which is available at <https://investors.iwgplc.com/~media/Files/1/IWG-IR/documents/iwg-privacy-notice-shareholders-2025.pdf>.
23. 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 make your request to MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0391 and +44 (0) 371 664 0391 (international). 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.

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 21 (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 22 to 25 (inclusive) 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, 2 and 3: Annual Report and Accounts, Directors' Remuneration Policy 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 2024. In resolution 1, Shareholders are invited to receive the Annual Report and Accounts.

In resolutions 2 and 3, Shareholders are further invited to approve the Directors' Remuneration Policy and 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 seek approval for our Directors' Remuneration Policy, and we will do so on the basis of the requirements of the regulations. The Directors' Remuneration Policy, as set out on pages 76 to 81 of the Company's Annual Report and Account for the financial year ended 31 December 2024 will, subject to obtaining Shareholder approval, supersede the policy approved by Shareholders in 2022.

The Annual Report on Remuneration is set out on pages 81 to 87 of the Company's Annual Report and Accounts. The vote on the Annual Report on Remuneration will be on an advisory basis.

Resolutions 4,5,6 and 7: Approval of Employee Share Plans

In resolutions 4,5,6 and 7 Shareholders are asked to approve the Company's DBSP, PSP, RSP and SOP. Further information on the DBSP, PSP RSP and SOP can be found in the Appendix on pages 17 to 22.

Copies of the DBSP, PSP, RSP and SOP will be tabled at the AGM and will be available for inspection on the Company's website until the end of the AGM.

Resolution 8: Declaration of final dividend

Final dividends of the Company must be approved by the Shareholders. The Board has recommended a final dividend of 0.90 US cents per Ordinary Share which, provided Shareholders approve this resolution, will be paid by the Company on 30 May 2025 to all Shareholders on the register of members at the close of business on 2 May 2025. The final dividend will be declared in USD and paid in GBP. The foreign exchange rate at which the final dividend will be converted into GBP will be the New York closing rate on 2 May 2025, this will be reported via the Company's website as soon as practicable after it has been established. Shareholders wishing to receive their dividend in USD rather than GBP should request this through MUFG Corporate Markets.

An interim dividend of 0.43 US cents per Ordinary Share was paid by the Company in respect of the year ended 31 December 2024 and assuming the final dividend is approved the total dividend in respect of the year ended 31 December 2024 will be USD 1.33 per Ordinary Share.

Resolutions 9 and 10: Re-appointment and remuneration of auditors

The independent auditor of the Company must be appointed or re-appointed at each annual general meeting. Resolution 9 proposes the re-appointment of the Company's existing independent auditor, KPMG Ireland, for a further year. Resolution 10 gives the Directors authority to determine the remuneration of the independent auditor.

Resolutions 11 to 19: Election and Re-election of Directors

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, including Lázaro Campos and Stephen Jennings will offer him or herself for election or re-election this year.

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 in Part IV on pages 24 to 26 of this document. Each of these Directors, except Lázaro Campos and Stephen Jennings, participated in an external Board review in respect of 2024 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.

The composition of the Board reflects the decision to maintain relevant extensive experience in the Board through the transformational period the flexible workspace market has been experiencing. As a result, two Board members with extensive enterprise and business knowledge applicable to IWG's strategic intentions, being Douglas Sutherland and Nina Henderson are past the term guidelines recommended by the Code. This is being addressed through ongoing Board succession activities, including the appointments of Lázaro Campos and Stephen Jennings, keeping in mind the value of Board member knowledge and experience which are directly applicable to the Company's important near-term strategic decisions and objectives. The impact decisions, such as determining the appropriate stock exchanges for listing the Company's shares, may have on the future structure and composition of the Board is integrated into the Company's Board succession planning.

Douglas Sutherland was considered independent on his appointment as board Chairman and the Nomination Committee has determined that all of the other Non-Executive Directors being proposed for re-election are independent in character and judgement, and that there are no relationships or circumstances which are likely to affect, or could appear to affect, their independence. The Nomination Committee does not consider that independence will necessarily be compromised by the length of service of an individual director and following careful evaluation has determined that despite the tenure of Nina Henderson exceeding nine years she continues to demonstrate clear independence of character and judgement.

The Nomination Committee annually reviews the performance of Douglas Sutherland and in respect of 2024 it concluded that in consideration of the Group's near-term strategic objectives, it remains in the best interests of the Company's stakeholders that Douglas Sutherland continue in the Chairman role for the near-term, subject to regular review by the Nomination Committee.

Resolution 20: 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 USD 4,148,184 (representing 334,530,974 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 Investment Association ("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 USD 8,296,368 (representing 669,061,947 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 19 August 2026). 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 20 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.

As at the Latest Practicable Date, 45,087,971 Ordinary Shares are held by the Company in treasury, representing approximately 4.49 per cent of the Company's issued share capital (excluding treasury shares) as at that date.

Resolution 21: Authority to hold repurchased shares in treasury

Resolution 21 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 22. As at the Latest Practicable Date, 45,087,971 Ordinary Shares are held by the Company in treasury.

Resolution 22: Authority to purchase own shares

In certain circumstances, it may be advantageous for the Company to purchase its own shares and resolution 22 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 Company announced an on-market share buyback programme of up to USD 50,000,000 on 4 March 2025 (the "**Existing Buyback**"). Save as required for the Existing Buyback, the Directors have no present intention of exercising the authority to purchase its own shares and would do so only when they believe that the effect of such purchases is in the best interests of the Company and Shareholders generally, taking into account the relevant factors and circumstances at that time, and could be expected to result in an increase in the earnings per share of the Company. As announced on 4 March 2025, any shares purchased under the Existing Buyback will be cancelled. If resolution 21 is passed, any other shares purchased under this authority (i.e. other than under the Existing Buyback) may be cancelled or held in treasury. Holding any such shares in treasury gives the Company the ability to reissue them quickly and cost effectively and provides additional flexibility in the management of the Company's capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, shares held in treasury.

Resolution 22 specifies the maximum number of shares which may be purchased (representing approximately 10 per cent of the Company's issued share capital (including 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 22 will last until the conclusion of next year's annual general meeting or, if earlier, at the close of business on 19 August 2026 (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 64,294,901. This represents approximately 6.13 per cent of the issued share capital (including 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 2024 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 7.67 per cent of issued share capital (including treasury shares).

Resolutions 23 and 24: 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.

The authority under resolution 23 would be limited to:

- (A) allotments and issues of equity securities in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Directors consider necessary;
- (B) allotments and issues of equity securities wholly for cash otherwise than pursuant to paragraph (A) above up to an aggregate nominal amount of USD 1,244,455 (representing approximately ten per cent of the Company's issued share capital (excluding shares held in treasury) as at the Latest Practicable Date); and
- (C) allotments and issues of equity securities (otherwise than under paragraph (A) or (B) above) up to an aggregate nominal amount of USD 248,891, which represents approximately 2 per cent of the Company's issued share capital (excluding shares held in treasury) as at the Last Practicable Date, to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.

Resolution 24 would give the Directors authority to (i) allot a further 10 per cent of the Company's issued share capital as at the Last Practicable Date for the purposes of financing a transaction which the Directors determine to be an acquisition or other capital investment 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 (the "**Statement of Principles**") and (ii) allot and issue shares (otherwise than under paragraph (i)) up to an aggregate nominal amount of USD 248,891, which represents approximately 2 per cent of the Company's issued share capital (excluding shares held in treasury) as at the Last Practicable Date, to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.

The disapplication authorities under resolutions 23 and 24 are in line with guidance set out in the Statement of Principles. The Statement of Principles allow a board to allot shares for cash otherwise than in connection with a pre-emptive offer (i) up to 10 per cent of a company's issued share capital for use on an unrestricted basis, (ii) up to a further 10 per cent of a company's issued share capital for use in connection with an acquisition or specified capital investment announced either contemporaneously with the issue, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue and (iii) in the case of both (i) or (ii), up to an additional 2 per cent in connection with a follow-on offer to retail investors or existing investors not allocated shares in the offer.

The Company acknowledges that it may be preferable to seek authority to exercise powers under resolutions 23 and 24 in relation to a specific transaction. While there is no specific transaction currently in mind, the Company does intend to use its powers to satisfy options under the Company's share option schemes. At present there is no other intention to exercise the powers under resolutions 23 and 24. 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 19 August 2026).

Resolution 25: Notice period for shareholder meetings

The notice period for Shareholder meetings of the Company is normally 21 clear days but Shareholder meetings (other than annual general meetings) can be convened on 14 clear days' notice if shareholder approval is obtained. Shareholders approved a reduction of the notice period from 21 clear days to 14 clear days at the annual general meeting in 2024, 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 clear 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 19 August 2026).

APPENDIX

Resolutions 4,5,6 and 7 – Approval of Employee Share Plans

Shareholders are being asked to approve the adoption of the RSP, PSP, DBSP and SOP (each a “Plan” and together the “Plans”).

The shareholder approval granted in 2016 to operate the Company’s existing employees’ share plans, expires during the course of the next financial year. Therefore, shareholders are being asked to approve the adoption of the Plans. The main features of the Plans, as they are proposed to be adopted, are summarised below. Those Plans that are being updated mirror the plans that they replace (the “Existing Plans”), but have been updated for changes in legislation, consistency, best practice and market developments. The RSP is a new plan.

The Company may adopt separate sub-plans of any Plan for any jurisdiction, provided that the terms of any sub-plan do not depart materially from the terms of the relevant main Plan and do not increase the limit on the number of shares that may be allocated under the Plans and the Existing Plans.

1. TERMS APPLYING TO ALL OF THE PLANS

1.1 Administration

All of the Plans will be operated and administered by the Remuneration Committee.

1.2 Eligibility

Any employee (including an executive director) of the Company or any of its subsidiaries (the “Group”) is eligible to participate in the Plans. The Remuneration Committee will determine which employees will be granted awards and what type of awards will be granted.

1.3 Overall Plan limits

Options and awards granted under the Plans may be satisfied with new issue shares, treasury shares or shares purchased in the market.

To the extent that newly issued shares or (for so long as UK institutional shareholders recommend) treasury shares are used to satisfy options and awards granted under a Plan (including any schedule to a Plan), no option or award may be granted if it would cause the aggregate number of shares issued or issuable pursuant to awards, options or other rights to subscribe for shares which have been granted in the previous ten years under the Existing Plans and the Plans to exceed 10% of the Company’s ordinary share capital in issue on the last dealing day before the date of grant.

The Plans will be operated at all times in compliance with the Company’s Directors’ Remuneration Policy.

1.4 Other features of options and awards

Options and awards may not be granted under any of the Plans more than ten years after the date the Plans are approved by shareholders. Options and awards are not transferable, except on death. Options and awards are not pensionable and do not form part of salary for any purpose, except to any extent required by law.

1.5 Rights attaching to shares

Any shares allotted when an award vests or an option is exercised will carry the same rights as all other shares in issue at that time (except for rights arising by reference to a record date before the allotment of the shares). While the shares are listed, the Company will apply for the listing of any shares issued pursuant to the relevant Plan as soon as practicable after their allotment.

1.6 Time of grant of awards or options

Awards or options may be granted at any time selected by the Committee, but subject always to any prohibition under or approval or consent required under the UK Listing Rules, the Company’s share dealing code, the City Code on Takeovers and Mergers and any other laws or regulations applicable to the Company.

1.7 Cessation of employment and corporate events

Other than for awards granted under the SOP, if a participant ceases to be employed within the Group: (i) before the normal vesting date of the relevant award, the participant's award will lapse on the date of cessation unless the Remuneration Committee determines to vest the award as soon as possible or preserve the award until its normal vesting date; or (ii) after the normal vesting date of an option other than for Cause, their option will continue to be exercisable for up to six months and will then lapse.

If a participant ceases to be employed for Cause, their award or option will lapse immediately.

If there is a change of control or winding up of the Company, awards granted under the PSP, RSP and DBSP will normally vest at the time of the relevant event. The Remuneration Committee may decide that awards will not vest on a change of control but will, with the consent of the acquiring company, be exchanged for equivalent awards over shares in the acquiring or another company. In the event of a Company reorganisation or merger where the shareholders of the successor company are substantially the same as the shareholders immediately before the relevant event, the Remuneration Committee may decide that awards will not vest but will be exchanged for equivalent rights.

If an award granted under the PSP or RSP vests before its normal vesting date (e.g. following a participant's cessation of employment or change of control of the Company) the award may only vest to the extent that any applicable performance condition has been satisfied, and the number of shares in respect of which the award will vest will be reduced on a pro rata basis to take account of the time that has elapsed between the date of grant and date of the relevant event (save that the Remuneration Committee may determine, with respect to time pro-rating, that an award will vest as to a greater number of shares (but not more than the number determined by reference to any applicable performance conditions) if it believes there are circumstances that warrant such a determination).

If an award granted under the DBSP vests before its normal vesting date the award will vest in full unless the participant is dismissed for Cause when the award will lapse.

1.8 Taxation

Delivery of any reward under any Plan will be made subject to such deductions or withholdings of or on account of tax or social security contributions as are required by law to be made.

1.9 Adjustments

If there is a variation in the Company's share capital (such as a rights issue), the Remuneration Committee may make an adjustment to the number, type, and nominal value of shares, over which an award or option is granted, and the option price of any option, so that the underlying economic value of the award or option remains unchanged.

1.10 Amendments

The Board may at any time amend the rules of the Plans in any respect, provided that no amendment is made to the advantage of participants relating to the:

- (a) persons to whom awards may be granted;
- (b) limit on the number of shares which may be allocated under the Plans;
- (c) maximum entitlement for individuals;
- (d) rights attaching to awards and shares;
- (e) rights of participants in the event of a variation of share capital; and
- (f) terms of the amendment provision in the Plans,

without the prior approval of shareholders in a general meeting, unless the amendment is minor, is to benefit the administration of the relevant Plan, or is to take account of a change in legislation or is to obtain or maintain favourable tax, exchange control or regulatory treatment for eligible employees, participants, the Company or any member of the Group.

2. RESTRICTED SHARE PLAN

2.1 General

The RSP is a discretionary employee share plan under which the Company may grant conditional share awards or options over ordinary shares in the Company. The option price of any option granted under the RSP will be determined by the Remuneration Committee.

2.2 Individual limit

The Remuneration Committee will from time to time set an individual limit (linked to a participant's salary) on the market value of shares that may be subject to an award or option granted to a participant. The RSP will be operated at all times in compliance with the Company's directors' remuneration policy.

2.3 Performance condition/Underpin

The vesting of an award will not normally be subject to the satisfaction of a performance condition, but will be subject to the achievement of an underpin as determined by the Remuneration Committee. The underpin will be stated at the date of grant of an award, will be based on the Group's overall performance and may comprise both financial and non-financial measures. The Remuneration Committee will determine whether and to what extent the underpin has been met.

2.4 Normal vesting

Awards will normally vest at the end of the applicable holding period, which will be five years or any other period determined by the Remuneration Committee at the date of grant, and provided the participant is still employed by the Group at that time. The shares in respect of which an award has vested or an option exercised will be delivered to the participant as soon as practicable.

The Remuneration Committee may determine that a participant will receive a cash payment equal to the value of the shares that would have been received instead of shares or the net (after tax) number of shares following the vesting of an award or exercise of an option.

2.5 Payment on account of dividends

A participant may, at the discretion of the Remuneration Committee, receive cash or further shares equal in value to any dividends paid or payable on the shares in relation to which an award vests, from the date of grant to the normal vesting date.

2.6 Malus and clawback

Where the Remuneration Committee determines that such action is justified, it may: (i) reduce (including to zero) the number of shares subject to an award before its normal vesting date or an option before it is exercised; and/or (ii) at any time within three years of the date of vesting of an award require the repayment of any number of shares (or cash amount) received in respect of the award.

3. PERFORMANCE SHARE PLAN

3.1 General

The PSP is a discretionary share plan under which the Company may grant conditional share awards or options over ordinary shares in the Company. The option price of any option granted under the PSP will be determined by the Remuneration Committee.

3.2 Holding period

Shares subject to an award may be subject to a holding period, determined by the Remuneration Committee at the time of grant, during which they may not be transferred, assigned, charged or disposed of without consent from the Remuneration Committee.

3.3 Individual limit

The Remuneration Committee will from time to time set an individual limit (linked to a participant's salary) on the market value of shares that may be subject to an award granted to a participant. The PSP will be operated at all times in compliance with the Company's directors' remuneration policy.

3.4 Performance condition

The vesting of an award will be subject to the satisfaction of a performance condition which will be stated at the date of grant. The Remuneration Committee will determine any performance condition that will apply to an award and whether and to what extent the performance condition has been met. Different performance conditions may apply to different participants.

If an event occurs which causes the Remuneration Committee reasonably to consider a performance condition is no longer appropriate, it may vary the performance condition provided the amended condition is not materially less difficult to satisfy than the original condition.

If the Remuneration Committee determines the overall performance of the Company does not warrant the extent of vesting based on the satisfaction of the performance condition, it may determine an award will vest to a lesser extent.

3.5 Normal vesting

Awards will normally vest subject to the satisfaction of the applicable performance condition, at the end of the Holding Period, which will normally be a period of five years but may be more or less at the discretion of the Remuneration Committee, and provided the participant is still employed by the Group at that time. The shares in respect of which an award has vested or an option been exercised will be delivered to the participant as soon as practicable.

The Remuneration Committee may determine that a participant will receive a cash payment equal to the value of the shares that would have been received instead of shares or the net (after tax) number of shares following the vesting of an award.

3.6 Payment on account of dividends

A participant may, at the discretion of the Remuneration Committee, receive cash or further shares equal in value to any dividends paid or payable on the shares in relation to which an award vests, from the date of grant to the normal vesting date.

3.7 Malus and clawback

Where the Remuneration Committee determines that such action is justified, it may: (i) reduce (including to zero) the number of shares subject to an award before its normal vesting date or an option before it is exercised; and/or (ii) at any time within three years of the date of vesting of an award require the repayment of any number of shares (or cash amount) received in respect of the award.

4. DEFERRED BONUS SHARE PLAN

4.1 General

The DBSP is a discretionary share plan under which the Company may grant eligible employees who have been awarded a bonus, an award or option over ordinary shares in the Company. The option price of any option granted under the DBSP will be determined by the Remuneration Committee.

4.2 Individual limit

The number of shares subject to an award will be calculated by reference to the amount of bonus awarded to a participant so that the market value of the shares on the date of grant is not greater than the proportion of the participant's bonus which will be deferred into the DBSP award (as determined by the Remuneration Committee from time to time). The DBSP will be operated at all times in compliance with the Company's directors' remuneration policy.

4.3 Normal vesting

Awards will usually vest at the end of the deferred period, which will normally be a period of three years but may be more at the discretion of the Remuneration Committee, and provided the participant is still employed by the Group at that time. The Shares in respect of which an award has vested or an option been exercised will be delivered to the participant as soon as practicable.

The Remuneration Committee may determine that a participant will receive a cash payment equal to the value of the shares that would have been received instead of shares or the net (after tax) number of Shares following the vesting of a conditional share award or the exercise of an option.

4.4 Payment on account of dividends

A participant may, at the discretion of the Remuneration Committee, receive cash or further shares equal in value, to any dividends paid or payable on the shares in relation to which an award vests, from the date of grant to the normal vesting date.

4.5 Malus and clawback

Where the Remuneration Committee determines that such action is justified, it may: (i) reduce (including to zero) the number of shares subject to an award before its normal vesting date or an option before it is exercised; and/or (ii) at any time within three years of the date of vesting of an award require the repayment of any number of shares (or cash amount) received in respect of the award.

5. SHARE OPTION PLAN

General

The SOP is a discretionary share plan, consisting in the UK of a non-tax-advantaged and tax-advantaged part, under which the Company may grant eligible employees options over ordinary shares in the Company. The SOP also includes a part that allows for the grant of cash-based share appreciation rights under which awards may be granted to consultants as well as eligible employees.

PART 1 - Non-tax-advantaged

5.1 Exercise price

The per share exercise price of an option will be determined by the Remuneration Committee at the time of grant, but will not be less than the higher of:

- (a) the market value of a share on the dealing day immediately preceding the date of grant; and
- (b) if the shares are to be subscribed, their nominal value.

The exercise price of an option may be adjusted to take account of any variation in the Company's ordinary share capital.

5.2 Performance conditions

The exercise of an option may be subject to performance or other conditions. The Remuneration Committee will determine any performance or other condition that will apply to an award and whether and to what extent any performance or other condition has been met. Different performance or other conditions can apply to different participants. Any performance or other condition must be objective and stated at the date of grant of the option.

If an event occurs which causes the Remuneration Committee to consider that a performance condition to which an option is subject is no longer appropriate, the Remuneration Committee may substitute or vary the performance condition in a manner that is reasonable in the circumstances, provided that the amended condition is not materially more difficult to satisfy.

If the Remuneration Committee determines the overall performance of the Company does not warrant the extent of vesting of an option based on the satisfaction of a performance condition, it may determine an option will vest to a lesser extent.

5.3 Individual limit

The Remuneration Committee will, from time to time, set an individual limit on the market value (at the date of grant) of the shares that are subject to an option granted to a participant. This limit cannot be exceeded without the prior approval of the Remuneration Committee.

5.4 Exercise and lapse of options

An option may be exercised on or after the specified anniversary of the date of grant (as determined by the Remuneration Committee on the date of grant) and which may not be earlier than the third anniversary.

An option may be exercised in whole or in part. Options will lapse on the tenth anniversary of their date of grant to the extent unexercised.

5.5 Cash settlement

The Remuneration Committee may determine that a participant will receive a cash payment equal to the value of the shares that would have been received instead of shares or the net (after tax) number of Shares following the exercise of an option.

5.6 Cessation of employment

If a participant ceases to be employed for Cause, their option will lapse immediately unless and to the extent the Remuneration Committee determines otherwise.

If a participant's employment ends for any reason other than Cause: (i) the participant (or their personal representative) may exercise their vested option in the period of six months starting with the date on which their employment ends or during any longer period, not exceeding 42 months, the Remuneration Committee may decide. The vested option will lapse at the end of the period for exercise; and (ii) the participant's unvested option will lapse immediately unless and to the extent that the Remuneration Committee determines otherwise at the time of cessation but, if it decides at all, the period of exercise may not exceed 42 months after the date on which the participant's employment ended.

5.7 Corporate events

In the event of a takeover or scheme of arrangement or winding up:

(i) an option can be exercised to the extent vested during the period starting of six months after the change of control, and, in the case of a winding up within sixty days of the winding up order, after which the options will lapse; and

(ii) an unvested option will vest if, and to the extent that, any performance conditions imposed on the option have been satisfied at the date of the relevant event as determined by the Committee, or any earlier date determined by the Committee; and on a pro rata basis, to take account of the time that has elapsed between the grant date and the date of the relevant event as a proportion of the period between the grant date and the start of the exercise period (provided that an option will vest in full if it has Vested with respect to any performance conditions imposed on it but remains unvested to any extent by reference to time). The Committee will have discretion to determine that an option will vest as to a greater number of shares than it would otherwise have done if it believes that there are circumstances that warrant such a determination; and

In the event of a takeover or scheme of arrangement, participants may be offered equivalent new options over shares in the new holding company or another company in exchange for their existing options.

5.8 Malus and clawback

Where the Remuneration Committee determines that such action is justified, it may: (i) reduce (including to zero) the number of shares subject to an award before its normal vesting date or an option before it is exercised; and/or (ii) at any time within three years of the date of vesting of an award require the repayment of any number of shares (or cash amount) received in respect of the award.

PART 2 Tax-advantaged part

The same provisions as apply to the non-tax advantaged part apply to the tax-advantaged part, save as modified below.

5.9 Eligibility

All employees of the Company and directors who devote a minimum of 25 hours per week to their duties and are not precluded from participating on the SOP due to the material interest exclusion detailed in the relevant legislation, are eligible to participate in the SOP.

5.10 Individual limit

An individual's overall participation under the SOP will be limited so that the aggregate market value (calculated at the date of grant) of shares comprised in the subsisting options granted under the SOP and any other HMRC tax-advantaged employee share option plan established by the Company cannot exceed GBP 60,000 (or any other HMRC limit applicable from time to time).

PART IV

DIRECTOR BIOGRAPHIES

Lázaro Campos

Independent Non-Executive Director

Nominated for appointment to the Board on 20 May 2025

Experience

Lázaro's professional career included 25 years at the international banking platform SWIFT, which serves customers in over 200 countries, where he ended his career as the CEO leading the company through a major transformation post the financial crisis in 2008.

After leaving SWIFT in 2012 Lázaro co-founded FinTechStage, a company specialised in innovation programmes for the financial services sector around the world, where he now serves as Chair.

Previous appointments include roles as Senior Independent Director of the Bank of England's RTGS/CHAPS Board and as Chairman of open banking platform DirectID.

External appointments

Independent Chairman, PPRO GmbH; Independent Director, Starling Bank; Independent Director, Payoneer; Chairman, FinTechStage.

Mark Dixon

Chief Executive Officer

Founder

Experience

Mark is one of Europe's best-known entrepreneurs and since founding the Regus Group in Brussels, Belgium in 1989, he has achieved a formidable reputation for leadership and innovation. By understanding the way that globalisation, personal mobility and digital technology have enabled new ways of working, Mark has overseen the growth of IWG into the world's largest workspace provider.

Prior to Regus and IWG he established businesses in the retail and wholesale food industry.

Mark has received many awards for enterprise and is widely acknowledged as one of the pioneers of the workspace industry who revolutionised the way business approaches its property needs with his vision of the future of work.

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, advising large public companies, including Fortune 100 financial services companies, in the US and internationally over her 38-year career. Laurie is Chair of the Audit Committee as the Board considers her to have recent and relevant financial experience.

External appointments

Independent Director and Audit Committee Chair, QBE North America; Independent Director and Audit Committee Chair, Synchronoss Technologies, Inc. (NASDAQ: SNCR); Independent Director and Audit Committee Chair, Hagerty Inc (NYSE: HGTY); Independent Director and Audit Committee Chair, Everlake Insurance Company.

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. Nina holds a Bachelor of Science with honours from Drexel University.

External appointments

Non-Executive Director and Chair of the Remuneration Committee, Hikma Pharmaceuticals plc (LSE: HKM); Director and Human Resource Compensation Committee Chair, CNO Financial Inc. (NYSE: CNO); Vice Chair, Drexel University's Board of Trustees; Commissioner, Smithsonian National Portrait Gallery; Director, the Foreign Policy Association; Director, VNS Health; Trustee, Philadelphia Orchestra & Ensemble Arts Kimmel Center; Director, St Christopher's Hospital for Children.

Stephen Jennings**Independent Non-Executive Director**

Nominated for appointment to the Board on 20 May 2025.

Experience

Stephen's professional career included serving as a senior Strategy Principal at Deloitte, LLP, and as a member of both Deloitte's U.S. Board of Directors and Deloitte Touche Tohmatsu's Global Board of Directors prior to his retirement in June 2023.

Prior to Deloitte, Stephen was the Managing Partner of Monitor Group, where he led the global strategy firm from 2006 until its successful acquisition by Deloitte in 2013. Over his career as a senior advisor at Deloitte and Monitor Group, Stephen held executive leadership roles with industry specialisations including technology and hospitality sector practices. In addition to his expertise in enterprise growth, innovation, M&A, organisation transformations, and strategy, Stephen brings deep corporate governance experience from advising Fortune Global 500 C-suite executives and Boards of Directors. His previous board experience includes serving as Chair of the Board at AspenTech (NASDAQ:AZPN) and as an independent Director of LTX-Credence (NASDAQ:LTXC).

External appointments

Lead Independent Director, Analog Devices (NASDAQ:ADI).

Sophie L'Helias**Independent Non-Executive Director**

Appointed to the Board 1 December 2022.

Experience

Sophie is President of LeaderXXchange™ which advises investors and companies on sustainability and ESG strategies. She initially practised as a M&A lawyer and later specialised in finance as Managing Director of a New York-based investment fund. She also launched a consulting business focused on sustainability and corporate governance strategies and is a cofounder of the International Corporate Governance Network. She has served as Chair of Suez SA and Lead Independent Director of Kering.

External appointments

Non-Executive Director, Herbalife (NYSE); Non-Executive Director, Africa50; Non-Executive Director, Agence France-Locale; Non-Executive Director, Echiquier Positive Impact Europe funds; Non-Executive Director; Member, HCGE (Haut Comité de Gouvernement d'Entreprise); Vice President, Ideas and Prospective at the MEDEF; Senior Fellow, The Conference Board ESG Center in New York.

Tarun Lal**Senior Independent Non-Executive Director**

Appointed to the Board on 10 May 2022

Experience

Tarun, born and raised in Delhi, India, brings extensive franchising expertise to the Board from over 25 years with Yum! Brands, Inc., where he currently serves as President of KFC U.S. and has previously held executive roles, including KFC's Global Chief Operating Officer and Managing Director – KFC Middle East, Pakistan, Turkey, Africa, and India.

External appointments

President, KFC U.S., retired effective May 2025.

Charlie Steel**Chief Financial Officer**

Appointed to the Board on 1 November 2022.

Experience

Prior to joining IWG, Charlie was Chief Financial Officer of Babylon, a US-listed digital-first, value-based healthcare provider, Global Head of Corporate Development at CMC Markets, a retail-focused financial services business, Vice President at Deutsche Bank AG and held positions at Lehman Brothers and IBM. Charlie holds a degree in Economics and Management from the University of Oxford.

External appointments

Non-Executive Director and Chair of the Audit Committee, Department of Work and Pensions in the UK Government; Non-Executive Director, AICPA.

Douglas Sutherland**Chairman** (independent on appointment)

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

Chairman, Socrates Health Solutions Inc.; Director, Medtop Group S.A.; Member of the board of managers, Al Monet Parento S.à.r.l.

