

## **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.

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International Workplace Group

**IWG plc**  
(the “Company”)

(incorporated in Jersey with registered number 122154)

## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice of the annual general meeting of the Company, to be held at 11:00 a.m. (Swiss time) on Tuesday, 21 May 2024 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, 17 May 2024.

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## DEFINITIONS

<b>“AGM”</b>	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, 21 May 2024 at Baarerstrasse 52, CH-6300, Zug, Switzerland;
<b>“Annual Report and Accounts”</b>	means the annual report and accounts of the Company for the year ended 31 December 2023;
<b>“Company”</b>	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;
<b>“Directors” or “Board”</b>	means the directors of the Company;
<b>“Effective Date”</b>	means 31 May 2024, being the date upon which the change of nominal capital is expected to become effective;
<b>“Exchange Rate”</b>	an exchange rate of GBP 1 = USD 1.24 being the rate by reference to the closing mid-point exchange rate for USD with Sterling in London as derived from Thomson-Reuters at 4.00 p.m. (London Time) on 19 April 2024 as published in the Financial Times on 21 April 2024;
<b>“Executive Directors”</b>	means Mark Dixon and Charlie Steel;
<b>“FCA”</b>	means the Financial Conduct Authority;
<b>“Form of Proxy”</b>	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;
<b>“GBP”</b>	means the lawful currency for the time being in the UK;
<b>“IA”</b>	has the meaning set out on page 14 of this document;
<b>“issued share capital”</b>	means, except where stated to the contrary, the issued share capital of the Company, including treasury shares;
<b>“Latest Practicable Date”</b>	means 18 April 2024, being the latest practicable date prior to the publication of this document;
<b>“Link”</b>	means Link Market Services (Jersey) Limited, a company incorporated in Jersey, whose registered office is at IFC5, St Helier, Jersey JE1 1ST 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);
<b>“LSE”</b>	means the London Stock Exchange plc;
<b>“Non-Executive Directors”</b>	means Laurie Harris, Nina Henderson, Tarun Lal, Sophie L’Helias, François Pauly and Douglas Sutherland;
<b>“Ordinary Shares”</b>	means the ordinary shares of one pence each in the capital of the Company;

<b>“Relevant Securities”</b>	has the meaning given in Article 11(H)(viii) of the Company’s Articles of Association;
<b>“Shareholders”</b>	means the holders of Ordinary Shares from time to time;
<b>“total voting rights”</b>	means the issued share capital of the Company excluding treasury shares;
<b>“USD”</b>	means the lawful currency for the time being in the United States.

## 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)  
Charlie Steel (Chief Financial Officer)  
François Pauly (Senior Independent Non-Executive Director)  
Laurie Harris (Non-Executive Director)  
Nina Henderson (Non-Executive Director)  
Tarun Lal (Non-Executive Director)  
Sophie L’Helias (Non-Executive Director)

22 April 2024

**Notice of annual general meeting of the Company to be held on 21 May 2024**

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, 21 May 2024 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 website ([www.iwgplc.com](http://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 at [www.signalshares.com](http://www.signalshares.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) 17:30p.m. (UK time) on Friday, 17 May 2024.

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.

**Recommendation**

The Board considers resolutions 1 to 21 (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, 290,436,398 Ordinary Shares representing approximately 28.85 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 19 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 18:30 p.m. (Swiss time) 17:30p.m. (UK time) on Friday, 17 May

2024. Address details for Link are set out in paragraph 1 of the procedural notes on page 10 to 12 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](http://www.signalshares.com) or through the CREST electronic appointment service. 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](http://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 Memorandum and Articles of Association marked up to show the changes resulting from resolutions 20 and 21; and*
- *a copy of the Annual Report and Accounts.*

## PART II

### NOTICE OF THE 2024 ANNUAL GENERAL MEETING

#### IWG 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, 21 May 2024 at Baarerstrasse 52, CH-6300, Zug, Switzerland.

You will be asked to consider and vote upon the resolutions set out below. Resolutions 1 to 15 (inclusive) will be proposed as ordinary resolutions. Resolutions 16 to 21 (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 2023, as set out on pages 102 to 114 of the Company's Annual Report and Accounts.
3. To authorise the payment of a final dividend on the Ordinary Shares of 1.00 pence per Ordinary Share for the year ended 31 December 2023 on 31 May 2024 to Shareholders on the register at the close of business on 3 May 2024.
4. 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.
5. To authorise the Directors to determine the remuneration of KPMG Ireland as independent auditor.
6. To re-elect Mark Dixon as a director of the Company.
7. To re-elect Laurie Harris as a director of the Company.
8. To re-elect Nina Henderson as a director of the Company.
9. To re-elect Tarun Lal as a director of the Company.
10. To re-elect Sophie L'Helias as a director of the Company.
11. To re-elect François Pauly as a director of the Company.
12. To re-elect Charlie Steel as a director of the Company.
13. To re-elect Douglas Sutherland as a director of the Company.
14. 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 3,355,635 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD calculated using the rate of exchange specified in resolution 21); 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 6,711,270 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent

amount in USD calculated using the rate of exchange specified in resolution 21) (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 20 August 2025), 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.

15. 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 16 prior to the conclusion of next year's annual general meeting (or, if earlier, at the close of business on 20 August 2025), if the Directors of the Company resolve to hold as treasury shares any shares so purchased or contracted to be purchased.

### **Special resolutions**

16. 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 105,724,865 (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 GBP 0.01 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD calculated using the rate of exchange specified in resolution 21);
  - (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 20 August 2025) 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.



17. To resolve that if resolution 14 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 GBP 1,006,690 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD calculated using the rate of exchange specified in resolution 21) (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 20 August 2025), 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.

18. To resolve that if resolution 14 is passed, the Directors be authorised in addition to any authority granted under resolution 17 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 14, 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 1,006,690 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD calculated using the rate of exchange specified in resolution 21) (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 20 August 2025), 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.

19. 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.
20. To resolve that the Company name be changed to International Workplace Group plc and the references to the Company's name in its Memorandum and Articles of Association be amended upon the change of name becoming effective as detailed in the version tabled at the AGM.
21. To resolve that, subject to the FCA making the necessary changes to the Official List and the LSE making the appropriate changes to the status of the Company's traded securities, the share capital of the Company be and is hereby converted into US dollars with effect from 31 May 2024 through the conversion of each Ordinary Share with a par value of GBP 0.01 into one ordinary share with a par value of USD 0.0124 at a rate of exchange of GBP 1 to USD 1.24, being the Exchange Rate on 21 April 2024, and accordingly paragraph 4 of the Company's memorandum shall be replaced with the following new paragraph 4:

"4. The authorised share capital of the company is USD 99,200,000 divided into 8,000,000,000 shares designated as Ordinary Shares with a par value of USD 0.0124 each."

22 April 2024

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 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 17 May 2024 by visiting [www.signalshares.com](http://www.signalshares.com) and following the instructions. If you require a hard copy Form of Proxy please contact Link Group via email at [shareholderequiries@linkgroup.co.uk](mailto:shareholderequiries@linkgroup.co.uk) 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 Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 18:30 p.m. (Swiss time) 17:30 p.m. (UK time) on 17 May 2024.
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 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 20:00 p.m. (Swiss time) 19:00 p.m. (UK time) on 17 May 2024 (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 17 May 2024 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 50,558,201 are held in treasury. The total voting rights in the Company are therefore 1,006,690,450.
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](http://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 17 May 2024. 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, Shareholders are encouraged to appoint the Chairman 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 Group, 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.
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 [InvestorRelations@iwgplc.com](mailto: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](http://www.iwgplc.com).
21. 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/I/IWG-IR/documents/privacy-notice-shareholders.pdf>.
22. 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](http://www.iwgplc.com). The Company's Annual Report and Accounts are also available at [www.iwgplc.com](http://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, IFC5, St Helier, Jersey JE1 1ST or [shareholderenquiries@linkgroup.co.uk](mailto: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 15 (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 16 to 21 (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 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 2023. 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 we will do so on the basis of the requirements of the regulations. The Annual Report on Remuneration is set out on pages 102 to 114 of the Company's Annual Report and Accounts. The vote on the Annual Report on Remuneration will be on an advisory basis.

#### **Resolution 3: Declaration of final dividend**

Final dividends of the Company must be approved by the Shareholders. The Board has recommended a final dividend of 1.00 pence per Ordinary Share which, provided Shareholders approve this resolution, will be paid by the Company on 31 May 2024 to all Shareholders on the register of members at the close of business on 3 May 2024. No interim dividend was paid by the Company in respect of the year ended 31 December 2023.

#### **Resolutions 4 and 5: Re-appointment and remuneration of auditors**

The independent auditor of the Company must be appointed or re-appointed at each annual general meeting. Resolution 4 proposes the re-appointment of the Company's existing independent auditor, KPMG Ireland, for a further year. Resolution 5 gives the Directors authority to determine the remuneration of the independent auditor.

#### **Resolutions 6 to 13: 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 will retire and offer him or herself for 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 re-election can be found in Part IV on pages 20 and 21 of this document. Each of these Directors, participated in an external Board review in respect of 2023 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 current 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, three Board members with extensive enterprise and business knowledge applicable to IWG's strategic intentions, including Douglas Sutherland, Nina Henderson and François Pauly are approaching or past the term guidelines recommended by the Code. At the same time, the Board has recently been refreshed with three Board members having less than two years on the Board. This will be addressed through Board succession activities over the next two years 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. A search process for identifying and engaging with potential new Non-Executive Directors is being conducted to assure that the Company has the necessary profiles for the refreshment of senior Board roles from within the existing Board as well as new Board members.

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 and Francois Pauly exceeding or soon to exceed nine years they continue to demonstrate clear independence of character and judgement.

The Nomination Committee annually reviews the performance of Douglas Sutherland and in respect of 2023 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 currently continue in the Chairman role for the near-term, subject to regular review by the Nomination Committee.

#### **Resolution 14: 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 3,355,635 (representing 335,563,483 Ordinary Shares) (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD). 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 GBP 6,711,270 (representing 671,126,967 Ordinary Shares) (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD), 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 20 August 2025). 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 14 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, 50,558,201 Ordinary Shares are held by the Company in treasury, representing approximately 5.02 per cent of the Company's issued share capital (excluding treasury shares) as at that date.

### **Resolution 15: Authority to hold repurchased shares in treasury**

Resolution 15 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 16. As at the Latest Practicable Date, 50,558,201 Ordinary Shares are held by the Company in treasury.

### **Resolution 16: Authority to purchase own shares**

In certain circumstances, it may be advantageous for the Company to purchase its own shares and resolution 16 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 intend to keep under review the potential to purchase its own shares. 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. If resolution 15 is passed, the Directors intend to hold any Ordinary Shares purchased under this authority in treasury. Holding 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 16 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 16 will last until the conclusion of next year's annual general meeting or, if earlier, at the close of business on 20 August 2025 (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 55,077,917. This represents approximately 5.21 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 2023 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 6.47 per cent of issued share capital (including treasury shares).

### **Resolutions 17 and 18: 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 17 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 GBP 1,006,690 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD) (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 GBP 201,338 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD), 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 18 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 GBP 201,338 (or should the change in nominal capital contemplated in resolution 21 become effective, an equivalent amount in USD), 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 17 and 18 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 17 and 18 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 17 and 18. 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 20 August 2025).

#### **Resolution 19: 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 2023, 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 20 August 2025).

#### **Resolutions 20 and 21: Change of Company name and change of nominal capital**

Resolution 20 seeks authority to change the Company name to "International Workplace Group plc" and to amend the Company's Memorandum and Articles to reflect the change of name. The Board recommends the change of name in order to increase the recognition of the Company in a way that reflects its activities.

Resolution 21 seeks authority to change the nominal capital of the Company from GBP to USD. Subject to shareholder approval, this change is anticipated to take effect from 31 May 2024 through the conversion of each Ordinary Share with a par value of GBP 0.01 into one ordinary share with a par value of USD 0.0124 at a rate of exchange of GBP 1 to USD 1.24, being the Exchange Rate on 21 April 2024. Paragraph 4 of the Company's Memorandum shall be replaced with the following new paragraph 4:

"4. The authorised share capital of the company is USD 99,200,000 divided into 8,000,000,000 shares designated as Ordinary Shares with a par value of USD 0.0124 each."



The Board recommends the change of nominal capital because as previously announced, the Company has changed its reporting currency into USD, and now wants to remove any foreign exchange volatility from its nominal share capital.

If the change of the nominal capital of the Company from GBP to USD goes ahead, your rights and obligations as shareholders in the Company will not be affected. In particular, it would not affect your entitlement to dividend payments (including entitlement to dividend payments in a particular currency), voting rights or any liability in respect of amounts unpaid on shares.

The anticipated date on which the change of nominal capital of the Company is to become effective and trading is to commence in the USD Ordinary Shares is 31 May 2024.

Further information on the change of nominal capital can be found in the Appendix.

A copy of the updated Memorandum and Articles reflecting the change of Company name and the change of the Company's nominal capital will be tabled at the AGM and will be available for inspection on the Company's website until the end of the AGM.

## APPENDIX

### Resolution 21: Change of nominal capital

#### Conditions

The change of nominal capital will become effective and binding on the Effective Date if the following conditions are fulfilled:

- (a) Resolution 21 set out in the Notice of AGM in this document is duly passed; and
- (b) The FCA has agreed to make the relevant change to the Official List and the LSE has changed the status or has agreed to change the status of the Company's share capital admitted to trading on the LSE's main market to reflect the change of nominal capital.

If the above conditions are fulfilled, it is expected that the Effective Date will be 31 May 2024. Shareholders will be notified if the change of nominal capital is to take effect on any day other than 31 May 2024, for example if the conditions referred to in paragraph (b) above are not fulfilled by that date. The Board reserves the right not to take the necessary action to give effect to the change of nominal capital if it considers such action would not be appropriate or in the best interests of the Company.

#### Effects of change of nominal capital

Each Shareholder will maintain the same number of shares and percentage interest in the issued Ordinary Share capital of the Company as he/she has as at close of business on the business day immediately prior to the Effective Date. The rights and obligations attaching to the USD Shares will be the same in all material respects as the existing Ordinary Shares save that in the unlikely event of a winding up of the Company, any amounts due to each Shareholder will be due and paid in USD and not GBP.

#### Dividends

Other than the final 2024 dividend referred to in Resolution 3 (which will be declared and paid in GBP, as in previous years) following the change of nominal capital, dividends will be declared in USD. Shareholders will continue to receive their dividends in GBP, unless they choose to receive them in USD.

It is intended that the GBP amount of any dividend will be calculated by reference to the GBP/USD exchange rate shortly before the dividend is paid.

The exchange rate used to calculate the GBP amount of any dividend and the GBP cash value of any dividend will be published on the Company's website as soon as practicable after they have been established. The Company will announce at the time it proposes any dividend the timetable for the fixing of the applicable exchange rate and for the payment of the relevant dividend.

If the change of nominal capital becomes effective, Shareholders in the UK who wish to receive their dividends in USD should contact Link Market Services (Jersey) Limited Central Square, 29 Wellington Street, Leeds, LS1 4DL or [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).

#### Share certificates and CREST

##### 1. Shares held in certificated form on the Effective Date

The share certificates for the existing Ordinary Shares will remain effective even though the nominal amount of USD shares will then be different from that stated on the existing share certificates.

##### 2. Shares held in uncertificated form (that is, in CREST) on the Effective Date

If the change of nominal capital becomes effective, then prior to the commencement of dealings in the USD Shares on the LSE, the appropriate stock account in CREST of the relevant Shareholder will be updated to reflect the change in denomination to USD Shares. The USD Shares are expected to be eligible to be traded through the CREST system with effect from the date of commencement of dealings on the LSE.

### **3. General**

There will be no suspension of dealings in London for the Ordinary Shares and the Register of Members of the Company will not close for the purposes of implementing the change of nominal capital.

#### **Accounts and trading arrangements**

The Company changed its reporting currency from GBP to USD with effect from 1 January 2024.

The attention of shareholders whose shares are held through CREST is drawn to the above paragraph of this Appendix.

#### **Timetable**

If circumstances result in the expected timetable being changed, Shareholders will be informed by announcement, and such announcement will include details of dates relevant for the purposes of dealings.

## PART IV

### DIRECTOR BIOGRAPHIES

#### Mark Dixon

**Chief Executive**  
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.

#### 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 Chair of their Remuneration Committee. She is also Director of CNO Financial Inc. (Bankers Life, Washington, National and Colonial Penn insurance companies) and Chair of their Human Resource Compensation Committee. Nina is also Vice Chair of Drexel University's Board of Trustees, Commissioner of the Smithsonian National Portrait Gallery and a Director of the Foreign Policy Association and VNS Health. Nina holds a Bachelor of Science with honours from Drexel University.

#### 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

Laurie 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 products; Hagerty Inc (NYSE: HGTY), an automotive lifestyle company and the world's largest provider of specialty insurance for enthusiast vehicles; and Everlake Insurance Company, a US-based insurance company specialising in life assurance and annuities which is owned by an affiliate of an investment fund managed by the Blackstone Group (NYSE: BX).

#### 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 positions at Lehman Brothers and IBM. Charlie holds a degree in Economics and Management from the University of Oxford.

#### External appointments

Charlie is a Non-Executive Director and Chair of the Audit Committee at the Department of Work and Pensions in the UK Government, and a Non-Executive Director of AICPA which is the world's largest accounting body and represents Chartered Professional Accountants (CPAs) in the United States and Chartered Institute of Management Accountants (CIMA) globally.

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

Appointed to the Board 19 May 2015.

**Experience**

François was CEO of the Edmond de Rothschild Group in Geneva until March 2023 and 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. He was also Senior Advisory Partner at Castik Capital Partners.

**External appointments**

François serves as Non-Executive Chairman of Compagnie Financière La Luxembourgeoise SA and as Non-Executive Director of Cobepa SA and Union Bancaire Privée, UBP SA. François also serves on the Board of several charitable organisations.

**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 diversity, sustainability and ESG. She initially practised as an 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 co-founder of the International Corporate Governance Network. She has served as Chair of Suez SA and Lead Independent Director of Kering.

**External appointments**

Sophie serves as Non-Executive Director on the Boards of: Herbalife (NYSE); Africa50; Agence France-Locale; Echiquier Positive Impact Europe funds; and the ECGI (European Corporate Governance Institute). She is a member of the HCGE (Haut Comité de Gouvernement d'Entreprise), Vice President, Ideas and Prospective at the MEDEF, and a Senior Fellow at The Conference Board ESG Center in New York.

**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**

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

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

Appointed to the Board on 10 May 2022

**Experience**

Tarun, born in Bhagalpur 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**

Tarun is the President of KFC U.S.





