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If you are in any doubt as to the action you should take, please take advice immediately from an independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Notice of the 2024 Annual General Meeting of TP ICAP Group plc

**(‘AGM’) to be held on Wednesday 15 May 2024 at 2.15pm (BST)
at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD**

**Please note important details regarding attendance
at the AGM in the Chair’s letter on page 1.**



TP ICAP Group plc
Registered in Jersey no. 130617

12 March 2024

Dear shareholder,

On behalf of the Board I am pleased to invite you to attend the Annual General Meeting (or 'AGM') of TP ICAP Group plc (the 'Company'), which will be held in person. We are delighted to be holding a physical general meeting and meet shareholders again. The AGM will be held at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD on Wednesday 15 May 2024 at 2.15pm (BST).

Notice of AGM

The formal Notice of AGM is set out on the following pages of this document, detailing the resolutions that the shareholders are being asked to vote on along with explanatory notes of the business to be conducted at the AGM. The views of our shareholders are important to us and the AGM offers a valuable opportunity for shareholders to communicate with the Directors and ask questions on the business of the meeting. We welcome your participation.

If you are unable to attend the AGM in person we urge you to submit your voting instructions in advance of the meeting by appointing a proxy. You are encouraged to appoint the Chair of the AGM as your proxy to exercise all or any of your rights to attend, vote and speak at the AGM. Information about how and when to submit your proxy instructions can be found overleaf and on page 9.

Dividend

Shareholders are reminded that TP ICAP Group plc declared an interim dividend of 4.8p per share paid on 3 November 2023. The Board is recommending a final dividend of 10.0p for each ordinary share held in TP ICAP Group plc and this requires shareholder approval before it can be paid. This final dividend recommendation is in line with our distribution policy announced to the market in October 2020.

Report of the Remuneration Committee

The Remuneration Committee of the Board is seeking shareholders' approval of the Report of the Remuneration Committee (excluding the excerpts from the Directors' Remuneration Policy set out within the Report of the Remuneration Report on pages 115 to 117 of the 2023 Annual Report and Accounts) for the year ended 31 December 2023 (the 'Remuneration Committee Report'). The Remuneration Committee Report includes an annual report detailing the remuneration of the Directors and a statement by the Chair of the Remuneration Committee. The Company will seek shareholder's approval on the contents of the Remuneration Committee Report (as defined above) on an annual basis. The vote is an advisory one and the Directors' entitlement to remuneration is not conditional on it.

Following the approval of the Directors' Remuneration Policy at the 2022 AGM, we are not presenting a new or revised Directors' Remuneration Policy to a shareholder vote at the 2024 AGM. The full Directors' Remuneration Policy can be found on pages 127 to 134 of the 2021 Annual Report, which is available to view on the Company's website. It is intended that the Directors' Remuneration Policy will remain in force until the 2025 AGM, when the policy is due for renewal.

Election and re-election of Directors

During the year the structure, size and composition of the Board and its Committees, was kept under constant review. As a part of the review attention was given to the application of the changes made to the UK Listing Rules in relation to gender and ethnic diversity targets, and diversity is considered in its broadest sense, not just in respect of gender, but also age, experience, ethnicity and geographical expertise. On 30 May 2023 Louise Murray stepped down from the Board, and on 31 October 2023 Edmund Ng retired from the Board after six years with the Group. The Board would like to thank Louise and Edmund for their contribution to the Board during their respective tenures and much appreciates the insights, challenge and advice that they have been able to bring to the debate. On 1 September 2023 the Board were pleased to appoint Amy Yip, who will stand for election by shareholders at the 2024 AGM. Amy was appointed following a thorough and robust search process, as detailed on page 95 of the Nominations & Governance Committee report in the 2023 Annual Report and Accounts. The Board's membership continues to meet the UK Listing Rules and FTSE Women Leaders guidelines on gender and ethnicity diversity.

Each of the Directors of the Company will seek election or re-election as a Director at the AGM, in accordance with the UK Corporate Governance Code. The Nominations & Governance Committee has carefully considered the combination of knowledge, skills, diversity, experience and background of the members of the Board and considers that this mix remains appropriate to respond to the challenges presented to it, and to promote TP ICAP's future long-term sustainable success. The composition and size of the Board will remain under review by the Committee, who will make recommendations as necessary.

The Nominations & Governance Committee has also reviewed each individual's independence and commitment of time to the Company in light of their other commitments. The Committee has concluded that the Directors have sufficient time to commit to their roles and are not considered overboarded. Each of the six Non-executive Directors continue to be considered independent and the Board Chair was deemed independent on appointment. The Board is pleased to recommend all Directors who are seeking election and re-election at the AGM in 2024, and their full biographies can be found in Appendix 1 to this Notice of AGM on pages 11 to 15.

Voting

Your vote is important to us. Voting on the business of the AGM will be conducted by way of a poll. The results of voting on the resolutions will be made available by regulatory news announcement and on the Company's website as soon as practicable after the AGM. Whether or not you propose attending the AGM, we encourage you to register your proxy electronically. The website for electronic proxy appointment is www.signalshares.com. If you need help with voting online or require a paper proxy form sent to you, please contact Link by email at shareholderenquiries@linkgroup.co.uk or by calling 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. Lines are open 9.00am–5.30pm Monday to Friday excluding bank holidays in England and Wales.

If your shares are held in CREST, you may, if preferred, give instructions electronically via CREST as detailed in the notes to the Notice of AGM on page 10. To be valid, proxy appointments must be lodged with the Company's Registrar by not later than 2.15pm (BST) on Monday 13 May 2024. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io.

Appointing a proxy will not prevent you from attending and voting at the AGM if you wish. If I as Chair of the AGM am appointed as proxy I will, of course, vote in accordance with any instructions given to me. If I am given discretion as to how to vote, I will vote in favour of each of the resolutions to be proposed at the AGM as recommended by the Directors.

Documents available on the website

This Notice of AGM and the Annual Report and Accounts for the year ended 31 December 2023 are published on our website www.tpicap.com.

Recommendation

The Directors believe that the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions to be proposed at the AGM. The Directors who own ordinary shares intend to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully

Richard Berliand
Board Chair

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of TP ICAP Group plc (the 'Company') will be held at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD on Wednesday 15 May 2024 at 2.15pm (BST) to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 17 will be proposed as ordinary resolutions and Resolutions 18 to 22 will be proposed as special resolutions.

Ordinary Resolutions

Annual Report and Accounts

1. To receive on an advisory basis the Annual Report and Accounts for TP ICAP Group plc for the year ended 31 December 2023, including the reports of the Directors and auditors.

Report of the Remuneration Committee

2. That the Report of the Remuneration Committee (excluding the excerpts from the Directors' Remuneration Policy set out within the Report of the Remuneration Report on pages 115 to 117) for the financial year ended 31 December 2023, as set out on pages 110 to 129 of the Annual Report and Accounts of TP ICAP Group plc for the financial year ended 31 December 2023, be approved.

Dividend

3. To authorise the payment of a final dividend on the ordinary shares of 10.0p per ordinary share for the year ended 31 December 2023, payable on 24 May 2024 to shareholders on the register at the close of business on 12 April 2024.

Directors' re-election

4. To re-elect Richard Berliand as a Director.
5. To re-elect Nicolas Breteau as a Director.
6. To re-elect Kath Cates as a Director.
7. To re-elect Tracy Clarke as a Director.
8. To re-elect Angela Crawford-Ingle as a Director.
9. To re-elect Michael Heaney as a Director.
10. To re-elect Mark Hemsley as a Director.
11. To re-elect Philip Price as a Director.
12. To re-elect Robin Stewart as a Director.
13. To elect Amy Yip as a Director.

Auditors' re-appointment

14. To appoint PricewaterhouseCoopers LLC as auditors of TP ICAP Group plc to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the members of TP ICAP Group plc.

Auditors' remuneration

15. To authorise the Audit Committee of TP ICAP Group plc to fix the remuneration of the auditors.

Political donations

16. That TP ICAP Group plc and any company which is, or becomes, a subsidiary of TP ICAP Group plc during the period to which this resolution relates, be and is hereby authorised to:
 - (a) make political donations to political parties or independent election candidates, not exceeding £100,000 in total;
 - (b) make political donations to political organisations other than political parties, not exceeding £100,000 in total; and
 - (c) incur political expenditure not exceeding £100,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning with the date of the passing of this resolution and ending at the conclusion of the next AGM of TP ICAP Group plc or, if earlier, the close of business on 1 July 2025.

For the purpose of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in sections 363 to 365 of the UK Companies Act 2006.

Directors' authority to allot shares

17. That:

- (a) in accordance with article 6 of the Company's Articles of Association (the 'Articles'), the Directors be authorised to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - (i) up to a maximum nominal amount of £64,312,145.25, such amount to be reduced by the nominal amount of any equity securities (as defined in article 8 of the Articles) allotted under paragraph (ii) below in excess of £64,312,145.25; and
 - (ii) comprising equity securities (as defined in article 8 of the Articles), up to a maximum nominal amount of £128,624,290.50 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a rights issue (as defined in article 8 of the Articles);
- (b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 1 July 2025; and
- (c) the Company may make offers and enter into agreements before the authorities expire which would, or might, require shares to be allotted or rights to be granted after the authorities expire, and the Directors may allot such shares and grant such rights under any such offer or agreement as if the authorities conferred hereby had not expired.

Special Resolutions

To authorise the Directors to allot shares for cash other than on a pro-rata basis to existing shareholders

18. That:

- (a) in accordance with article 8 of the Company's Articles of Association (the 'Articles') subject to the passing of Resolution 17, the Directors be given power to allot equity securities for cash and/or to sell shares held by the Company as treasury shares for cash as if article 7(b) of the Articles did not apply to such allotment or sale;
- (b) the Directors may impose any limits or restrictions and make any arrangements which they consider 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;
- (c) the power under paragraph (a) above (other than in connection with a rights issue, as defined in article 8(b)(iii) of the Articles) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £9,646,821.75;
- (d) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, at the close of business on 1 July 2025; and
- (e) the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

19. That:

- (a) in addition to any authority granted under Resolution 18 and in accordance with article 8 of the Company's Articles of Association (the 'Articles'), the Directors be given power:
 - (i) subject to the passing of Resolution 18, to allot equity securities for cash as if article 7(b) of the Articles did not apply to such allotment; and
 - (ii) to sell shares held by the Company as treasury shares for cash as if article 7(b) of the Articles did not apply to such sale, but in either case this power shall be:
 - A. limited to the allotment of equity securities up to a maximum nominal amount of £9,646,821.75; and
 - B. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-emption Group in 2015;
- (b) the Directors may impose any limits or restrictions and make any arrangements which they consider 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;
- (c) this power shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, at the close of business on 1 July 2025; and
- (d) the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

Notice of Annual General Meeting continued

Authority to purchase own shares

20. Pursuant to Article 57 of the Companies (Jersey) Law 1991, to unconditionally and generally authorise the Company to make market purchases of ordinary shares of 25p each in the capital of the Company on such terms and in such manner as the Directors of the Company may determine, provided that:
- (a) the maximum number of ordinary shares which may be purchased is 77,174,574;
 - (b) the minimum price which may be paid for each share is 25p (exclusive of expenses payable by the Company in connection with the purchase);
 - (c) the maximum price which may be paid for an ordinary share (exclusive of expenses payable by the Company in connection with the purchase) is an amount equal to the higher of:
 - (i) 105% of the average of the middle market prices of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
 - (d) this authority shall expire at the conclusion of the Company's next AGM or, if earlier, at the close of business on 1 July 2025 unless such authority is renewed prior to such time; and
 - (e) the Company may make a contract or contracts to purchase ordinary shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of any such contract.

Treasury Shares

21. Pursuant to Article 58A of the Companies (Jersey) Law 1991, the Company is authorised to hold, if the Company so desires, as treasury shares any shares purchased by it.

Notice of general meetings

22. To authorise the Directors to call a general meeting other than an AGM on not less than 14 clear days' notice.

By order of the Board.

Vicky Hart

Group Company Secretary
TP ICAP Group plc
12 March 2024

Registered in Jersey No. 130617
Registered Office:
Grenville Street, St Helier, Jersey JE48PX

www.tpicap.com

Explanatory Notes to the Notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed Resolutions. Resolutions 1 to 17 are proposed as ordinary resolutions. For each of these Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolutions 18 to 22 are proposed as special resolutions. For each of these Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

Resolution 1: TP ICAP Group plc Annual Report and Accounts

The first item of business is the receipt by the shareholders on an advisory basis of the Annual Report and Accounts of TP ICAP Group plc for the year ended 31 December 2023 (the '2023 Annual Report and Accounts'). The Directors' Report, the accounts and the report of the Company's auditors on the accounts and on those parts of the Directors' Remuneration Report that are capable of being audited are contained within the 2023 Annual Report and Accounts. The 2023 Annual Report and Accounts can be found on the Company's website at <https://tpicap.com/tpicap/investors/reports-and-presentations>.

Resolution 2: Report of the Remuneration Committee

The Remuneration Committee of the Board is seeking shareholders' approval of the Report of the Remuneration Committee (excluding the excerpts from the Directors' Remuneration Policy set out within the Report of the Remuneration Report on pages 115 to 117 of the 2023 Annual Report and Accounts) for the year ended 31 December 2023 (the 'Remuneration Committee Report'), which will be proposed as an ordinary resolution.

The Report of the Remuneration Committee includes an annual report detailing the remuneration of the Directors and a statement by the Chair of the Remuneration Committee. The Company will seek shareholders' approval on the contents of the Report of the Remuneration Committee on an annual basis. The vote is an advisory one.

Resolution 3: Dividend

Shareholders are asked to approve the final dividend payable for each ordinary share of 25p each held. The Board recommends the payment of a final dividend of 10.0p per ordinary share. This final dividend recommendation is consistent with our distribution policy announced to the market in October 2020, maintaining a full year dividend cover of approximately 2x underlying earnings.

Subject to approval by shareholders, the final dividend will be paid on 24 May 2024 to shareholders on the register at the close of business on 12 April 2024. The final dividend cannot be more than the amount the Directors recommend (which is 10.0p per ordinary share).

Resolutions 4 to 13: Election and re-election of Directors

In accordance with Provision 18 of the UK Corporate Governance Code 2018, Amy Yip, having been appointed to the Board since the 2023 AGM, stands for election by shareholders. All other Directors will submit themselves for annual re-election by shareholders.

Biographical details of each of the Directors in office as at the date of this Notice of AGM, who are seeking election or re-election, appear in Appendix 1 to this Notice of AGM on pages 11 to 15. It is the Board's view that this information illustrates why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success. The Board believes that each Director standing for election or re-election brings considerable and wide-ranging skills and experience to the Board as a whole, and makes an effective and valuable contribution to the deliberations of the Board.

A formal performance evaluation of individual Directors was carried out during 2023, as detailed on page 93 of the 2023 Annual Report and Accounts. After this process the Board is satisfied that each individual proposed for election or re-election has continued to perform effectively and demonstrates commitment to their role.

The Board carries out a review of the independence of its Directors on an annual basis. In considering the independence of the independent Non-executive Directors proposed for election, the Board has taken into consideration the guidance provided by the UK Corporate Governance Code 2018 (as amended). Accordingly, the Board considers each of the Non-executive Directors to be independent in accordance with Provision 10 of the UK Corporate Governance Code 2018.

Resolution 14: Appointment of auditors

The auditors of a company must be appointed or reappointed at each general meeting at which the accounts are laid. Resolution 14 proposes, on the recommendation of the Audit Committee and Board and following completion of an audit tender process, the appointment of PricewaterhouseCoopers LLC ('PwC') as the Company's auditors, until the conclusion of the next general meeting of the Company at which accounts are laid.

Pages 104 to 105 of the 2023 Annual Report and Accounts describes how the Audit Committee assessed the effectiveness, independence, and performance of the external auditor for the 2023 year-end. Further details on the audit tender process completed and considerations taken by the Audit Committee and Board when making the recommendation that PwC be appointed as the Company's auditor for the 2024 year-end are shown on page 105 of the 2023 Annual Report and Accounts, and page 95 of the 2022 Annual Report and Accounts. Both the 2022 and 2023 Annual Report and Accounts can be found on the Company's website at <https://tpicap.com/tpicap/investors/reports-and-presentations>.

Explanatory Notes to the Notice of Annual General Meeting continued

Resolution 15: Remuneration of auditors

This Resolution seeks shareholder consent for the Audit Committee of the Company to set the remuneration of the auditors.

Resolution 16: Political donations

Though there are no restrictions on political donations under Jersey law, the Company is seeking this authority as a matter of good governance and in line with best practice. It is the Company's policy not to make contributions to any political party, and at present, there is no intention to make donations to any political party or to incur any political expenditure. Shareholder approval is therefore being sought on a precautionary basis only. As for the prior year, during 2023 no political donations were made by the Company.

Resolution 17: Directors' authority to allot shares

The authority in paragraph (a)(i) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to approximately one third (33.3%) of the total issued ordinary share capital of the Company (exclusive of treasury shares) which as at 12 March 2024, being the latest practicable date prior to publication of this Notice of AGM, is equivalent to a nominal value of £64,312,145.25.

The authority in paragraph (a)(ii) will allow the Directors to allot, including the shares referred to in paragraph (a)(i), further of the Company's shares in connection with a pre-emptive offer by way of a rights issue up to a nominal value of £128,624,290.50 which is equivalent to approximately two thirds (66.6%) of the total issued ordinary share capital of the Company, excluding treasury shares, as at 12 March 2024.

As at 12 March 2024, the Company held 16,925,189 shares in treasury, which represent 2.19% of the total number of ordinary shares in issue, excluding treasury shares, at that date.

The authority being sought renews the authority given to Directors of TP ICAP Group plc at the 2023 AGM and is in line with the Share Capital Management Guidelines issued by the Investment Association ('IA'). The IA Guidelines state that, in addition to directors' requests for authorisation to allot new shares in an amount up to one-third of a company's existing issued ordinary share capital, excluding treasury shares (as proposed in paragraph (a) of Resolution 17), the IA will regard as routine any requests to authorise the allotment of shares in an amount up to a further one-third (as proposed in paragraph (b) of Resolution 17), provided that any shares allotted in an amount exceeding one-third are used solely for a rights issue and that the authority is only valid until the next AGM.

There are no present plans to allot new shares other than in connection with employee share and incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. If they do exercise this authority, the Directors intend to follow best practice as regards its use, as recommended by the IA. During 2023 no shares were allotted under the authority granted at the 2023 AGM. The Directors do intend to utilise the authorities granted at the 2023 AGM, and 2024 AGM if approved, to allot new shares under a block listing application to be submitted in March 2024. The new shares will be used from time to time solely to satisfy awards granted under the Company's approved employee share and incentive schemes.

If the Resolution is passed, the authority will expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on 1 July 2025.

References in Resolution 17 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities) are to the nominal amount of shares that may be allotted pursuant to the rights.

Resolutions 18 and 19: Disapplication of pre-emption rights

Resolution 18 deals with the authority of the Directors to allot new shares or other equity securities (pursuant to the authority given by Resolution 17), or sell treasury shares, for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. The authority sought is in line with institutional shareholder guidance and the Pre-emption Group's Statement of Principles issued in 2015 (the '2015 Pre-Emption Group Principles'). Like at the 2023 AGM, at its 2024 AGM the Company is not seeking to utilise the revised disapplication authority available under the updated Pre-emption Group's Statement of Principles issued on 4 November 2022.

Such authority shall only be used in connection with a pre-emptive offer, or otherwise, up to an aggregate nominal amount of £9,646,821.75, being approximately 5% of the total issued ordinary share capital, excluding treasury shares, of the Company as at 12 March 2024.

The 2015 Pre-emption Group Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities (and sales of treasury shares for cash) representing no more than an additional 5% of issued ordinary share capital, to be used only in connection with an acquisition or specified capital investment. The 2015 Pre-emption Group Principles defines 'specified capital investment' as meaning one or more specific capital investment-related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets that are the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-emption Group in accordance with the 2015 Pre-emption Group Principles, Resolution 19 seeks to authorise the Directors to allot new shares and other equity securities pursuant to the authority given by Resolution 17, or sell treasury shares, for cash up to a further nominal amount of £9,646,821.75 being approximately 5% of the total issued ordinary share capital, excluding treasury shares, of the Company as at 12 March 2024, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. The authority granted by Resolution 19 would be in addition to the general authority to disapply pre-emption rights under Resolution 18. The maximum nominal value of equity securities which could be allotted if both authorities were used would be £19,293,643.50 which represents approximately 10% of the issued share capital, excluding treasury shares, of the Company as at 12 March 2024 (being the latest practicable date prior to publication of this Notice).

If these Resolutions are passed, the authorities will expire at the end of the next AGM or at the close of business on 1 July 2025, whichever is the earlier. The Board considers the authorities in Resolutions 18 and 19 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer.

The Board intends to adhere to the provisions in the 2015 Pre-emption Group Principles and not to allot shares for cash on a non-preemptive basis in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three-year period (other than in connection with an acquisition or specified capital investment) without prior consultation with shareholders. The intended allotment of new shares detailed on page 7 of this Notice will be within the above stated thresholds. During 2023 the authorities granted at the 2023 AGM were not utilised.

Resolution 20 Purchase of own shares

The effect of Resolution 20 is to authorise the Company to purchase its own ordinary shares, up to a maximum of 77,174,574 ordinary shares, until the AGM in 2025 or at the close of business on 1 July 2025, whichever is the earlier. This represents 10% of the ordinary shares in issue, excluding treasury shares, as at 12 March 2024, being the latest practicable date prior to the publication of this Notice. The Company's exercise of this authority is subject to the stated upper and lower limits on the price payable.

Pursuant to the Companies (Jersey) Law 1991, the Company can hold any shares which are purchased as treasury shares and either sell them, cancel them, transfer them for the purposes of or under an employees' share scheme or hold the shares without cancelling, selling or transferring them. Holding the repurchased shares as treasury shares will give the Company the ability to re-sell or transfer them in the future and will provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently re-sold or transferred out of treasury).

The Directors consider it desirable and in the Company's interests for shareholders to grant this authority, and remain mindful of the IA Share Capital Management guidelines in force at any time. The Directors intend to exercise this authority only when conditions are favourable with a view to enhancing earnings per share of the ordinary share capital in issue after the purchase and accordingly they believe that the purchase is in the interests of the shareholders. Since the 2023 AGM the Company has exercised the authorities granted at the 2023 AGM to complete a buyback programme of £30m from August 2023 to January 2024 in which the Company bought back 16,925,189 shares. The Directors also intend to exercise this authority for a second share buyback programme of £30m commencing on 12 March 2024 in order to reduce the capital of the Company and/or meet obligations under employee share schemes. The buybacks highlight the Board's confidence in the future prospects of TP ICAP, reflect its strong financial position, and is consistent with its dynamic capital management strategy, which is a key priority. This means reducing the Group's debt, and returning surplus capital to shareholders, subject to our ongoing investment needs and balance sheet requirements. As at 12 March 2024, being the latest practicable date prior to publication of this Notice, there were no outstanding warrants or options to subscribe for ordinary shares in the Company and the Company held 16,925,189 treasury shares.

Resolution 21: Treasury Shares

Under Jersey law, a company requires shareholder approval to hold shares in treasury. For any shares held in Treasury, the Company will remain mindful of the IA Share Capital Management guidelines in force at any time.

Resolution 22: Notice of general meetings

Under the Articles the minimum notice period permitted for general meetings of the Company is 21 clear days. However, shareholders can approve a shorter notice period for general meetings that are not AGMs which cannot be less than 14 clear days. AGMs will be held on at least 21 clear days' notice. The shorter notice period authorised by this resolution, if passed, would not be used as a matter of routine for such meetings, but only in circumstances where the Directors consider that the flexibility is merited by the business of the meeting and is to the advantage of shareholders as a whole. Shareholder approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Explanatory Notes to the Notice of Annual General Meeting continued

Further Notes

Proxy appointment

1. A shareholder is entitled to appoint another person as their proxy to exercise all or any of their rights to attend, speak and vote at the AGM. A proxy need not be a shareholder of the Company.
2. 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. Shareholders may appoint the Chair of the meeting as their proxy, as mentioned in the Chair's letter on pages 1 to 2. Failure to specify the number of shares each proxy appointment relates to or specifying a number, which when taken together with the numbers of shares set out in the other proxy appointments, is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid. A proxy may only be appointed in accordance with the procedures set out in this Note 2 and Notes 3, 4, 17, 18 and 21 below. The appointment of a proxy will not preclude a shareholder from attending and voting at the AGM (subject to any physical attendance restrictions in place at the time of the meeting). You must inform the Company's Registrar in writing of any termination of the authority of a proxy.
3. A shareholder may appoint a proxy or proxies electronically by visiting www.signalshares.com. Shareholders will need to enter their Investor Code, found on their share certificate or dividend confirmation, and agree to certain terms and conditions. For an electronic proxy appointment to be valid, the appointment must be received by Link Group no later than 2.15pm (BST) on Monday 13 May 2024 (or, if the AGM is adjourned, no later than 48 hours before the time of any adjourned AGM excluding non-business days).
4. Alternatively, a paper Form of Proxy may be obtained by contacting the Company's Registrar, Link Group, by email at shareholderenquiries@linkgroup.co.uk or by calling 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. Lines are open 9.00am–5.30pm Monday to Friday excluding bank holidays in England and Wales. You may also contact the Registrar by post (see Note 16 below). To be valid a Form of Proxy must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrar, no later than 2.15pm (BST) on Monday 13 May 2024 (or, if the AGM is adjourned, no later than 48 hours before the time of any adjourned AGM excluding non-business days) (see note 3 above).
5. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names appear in the register of members in respect of the share.
6. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company. Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights. Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters related to their investments in the Company.
7. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares in the Company on 12 March 2024 which is the latest practicable date before the publication of this document, is 788,670,932 carrying one vote each on a poll. 16,925,189 shares are held in Treasury, therefore, the total number of votes exercisable as at 12 March 2024 is 771,745,743.
8. Pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, entitlement to attend and vote at the AGM, and the number of votes which may be cast at the AGM, will be determined by reference to the Company's register of members as at close of business on Monday 13 May 2024 or, if the AGM is adjourned, close of business on the day which is two days before the adjourned AGM excluding non-business days. In each case, changes to the register of members after such time will be disregarded.
9. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
10. Shareholders should note that, members meeting the threshold requirements set out in article 131 of the Articles 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 (including the auditor's report and the conduct of the audit) that are to be laid before the AGM for the financial year ended 31 December 2023; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 31 December 2023 ceasing to hold office.
11. Any member attending the AGM 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 AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

12. A copy of this Notice and other information required by the Companies (Jersey) Law 1991 or the Articles can be found at www.tpicap.com.
13. Each of the Resolutions to be put to the AGM will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Members and proxies will be asked to cast their votes during the meeting, and these will be collated at the end of the AGM. The results of the poll will be published on the Company's website and notified to the London Stock Exchange once the votes have been counted and verified.
14. Members may not use any electronic address provided in either this Notice of AGM or any related documents to communicate with the Company for any purposes other than those expressly stated.
15. Copies of the Executive Directors' service contracts and letters of appointment of the Non-executive Directors will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) by contacting the Company Secretariat at companysecretarial@tpicap.com up to and including the date of the AGM and from 15 minutes before the AGM until it ends.
16. Except as provided above, shareholders who have general queries about the AGM should either call the Registrar's helpline on 0371 664 0300, write to the Registrar, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, or e-mail the Registrar at shareholderenquiries@linkgroup.co.uk. No other methods of communication will be accepted.

For CREST members only:

17. CREST members who wish to appoint a proxy or proxies for the AGM (or any adjournment of it) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available by logging in at www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
18. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message ('CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 no later than 2.15pm (BST) on Monday 13 May 2024 (or, if the AGM is adjourned, no later than 48 hours before the time of any adjourned AGM excluding non-business days) (see note 3 on page 9). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the 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.
19. 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 messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
20. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

Proxymity voting

21. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2.15pm (BST) on Monday 13 May 2024 in order to be considered valid (see note 3 on page 9). Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Appendix 1 Directors' Biographies

Richard Berliand

Non-executive Board Chair

Nominations & Governance Committee Chair

Remuneration Committee Member

Appointed 19 March 2019 and Chair with effect from 15 May 2019

Board skills and experience:

Richard combines a detailed understanding of the financial services industry and its challenges and opportunities with a diverse range of senior board leadership experience, having held roles as Senior Independent Director and Deputy Chairman at other listed financial institutions. Through his broad business experience and previous external roles Richard brings extensive external insight, a deep understanding of relevant issues and the strong corporate governance expertise required to lead an effective Board and develop its strategy. He also brings considerable experience of engagement with key stakeholders of the business.

Career:

Richard had a 23-year career at J.P. Morgan where he served most recently as Managing Director leading the global cash equities and prime services businesses. He was previously a member of the board of directors of Rothesay Life plc and a member of Deutsche Börse AG's Supervisory Board.

External appointments*:

Senior Independent Director and member of the Remuneration, Nomination and Audit & Risk Committees of Man Group plc. Chair of Saranac Partners Limited.

Nicolas Breteau

Executive Director and Chief Executive Officer

Appointed 10 July 2018

Board skills and experience:

Nicolas' extensive experience across the global broking industry complements his in-depth knowledge of the Group's operations and markets, and enables him to lead the business and be a key contributor to the Board. Nicolas continues to lead the implementation and development of the Board's strategy and identifies new opportunities for the continued future growth of the business. He maintains a productive dialogue with institutional investors and other key stakeholders of the business.

Career:

Nicolas has held senior managerial roles at MATIF (later Euronext), FIMAT (part of Société Générale Group) and most recently prior to joining TP ICAP, as Chief Executive of Newedge Group. Before his current appointment, he was CEO of TP ICAP's largest business, Global Broking. Nicolas has also held directorship roles in Europe, Asia and the Americas at the Futures and Options Association (UK), Futures Industry Association (USA), Citic/Newedge (China) and Altura (Spain).

External appointments*:

None.

Kath Cates

Senior Independent Director

Risk Committee Chair

Audit Committee Member

Nominations & Governance Committee Member

Appointed 1 February 2021

Board skills and experience:

Kath brings to the Board a wealth of experience in global financial services with over 25 years in executive roles based in Hong Kong, London, Singapore and Zurich. Her responsibilities spanned risk, legal and compliance, operations, IT, brand, HR and strategy. More recently as a Non-executive Kath has gained broad experience on the main boards of a number of companies, chairing Board committees and acting as Senior Independent Director. Kath is a current member of Chapter Zero and was appointed Senior Independent Director in March 2023.

Career:

Kath was previously Global COO, Wholesale Banking for Standard Chartered Bank plc. Prior to that Kath spent over 20 years at UBS in a variety of senior roles including Global Head of Compliance. Kath was previously a Non-executive Director and Chair of the Risk Committee of Brewin Dolphin Holdings plc, and a Non-executive Director and Remuneration Committee Chair of RSA Insurance Group plc.

External appointments*:

Non-executive Director, Remuneration Committee chair, and member of the Audit and Nomination Committees of United Utilities Group plc. Independent Non-executive Director of two regulated subsidiaries, and also Audit Committee chair of one, in the Columbia Threadneedle Group. Chair of the Board of Brown Shipley & Co Limited.

Tracy Clarke

Independent Non-executive Director
Remuneration Committee Chair
ESG Engagement Director
Nominations & Governance Committee Member

Appointed 1 January 2021

Board skills and experience:

Tracy brings to the Board considerable international banking and financial services experience spanning 35 years, most recently serving as a Director of Standard Chartered Bank U.K. for seven years. Her non-executive appointments including as Remuneration Committee Chair, previously for eaga plc and Sky plc and currently for Haleon plc and Starling Bank, demonstrate her suitability to chair the Remuneration Committee. Tracy also has relevant experience in the area of ESG, having previously been responsible for Corporate Affairs and Sustainability at Standard Chartered and being a current member of Chapter Zero, which is valuable in her role as ESG Engagement Director.

Career:

As well as having been Director of Standard Chartered Bank UK from January 2013 until 31 December 2020, Tracy served as Non-executive Director of Standard Chartered First Bank in Korea, Zodia Holdings Limited and Zodia Custody Ltd. She has also chaired the boards of Standard Chartered Bank AG and Standard Chartered Yatirim Bankasi Turk A.S. She was also Non-executive Director of Inmarsat plc, China Britain Business Council and TheCityUK.

External appointments*:

Senior Independent Director and Remuneration Committee Chair of Starling Bank Limited.
Non-executive Director and Remuneration Committee Chair of Haleon plc.

Angela Crawford-Ingle

Independent Non-executive Director
Audit Committee Chair
Nominations & Governance Committee Member
Risk Committee Member

Appointed 16 March 2020

Board skills and experience:

Angela brings substantial experience to the Board, both from her executive career, as well as from her other Non-executive Director roles in financial services. She is a Fellow of the Institute of Chartered Accountants in England and Wales and delivers scrutiny and oversight to the Board from her extensive experience of audit of multinational and listed companies.

Career:

Angela, a chartered accountant, was a Partner specialising in financial services at PricewaterhouseCoopers for 20 years, during which time she led the Insurance and Investment Management Division. She has previously served in Non-executive Director roles at Beazley plc, Swinton Group Limited, Openwork Holdings, and River and Mercantile Group plc.

External appointments*:

Council Member and Chair of the Audit Committee of Lloyds of London Limited.
Independent Non-executive Director and Chair of the Audit Committees for both MUFG Securities EMEA plc and the London branch of MUFG Bank Ltd. ^

Appendix 1 **Directors' Biographies** continued

Michael Heaney

Independent Non-executive Director
Americas Workforce Engagement Director
Nominations & Governance Committee Member
Remuneration Committee Member
Risk Committee Member

Appointed 15 January 2018

Board skills and experience:

Michael brings to the Board significant knowledge of financial markets, both in the USA and the UK, as well as expertise in international financial management from his long career in financial services. His prior experience of operations and risk management at senior level was invaluable in his role as interim Chair of the Risk Committee. Michael was also our Senior Independent Director from May 2021 to March 2023. As Workforce Engagement Director, his perspective ensures that he understands and brings the views of employees in the Americas region to Board discussions.

Career:

During a distinguished career, Michael served as Global Co-Head of the Fixed Income Sales and Trading Division for 28 years at Morgan Stanley, both in New York and London. He was also a member of Morgan Stanley's Operating, Management and Risk Management Committees. Until recently Michael served as a Non-executive Director of Legal & General Investment Management Americas, and Chairman of the US Securities and Exchange Commission Fixed Income Market Structure Advisory Committee.

External appointments*:

Chairman of Deutsche Bank USA and Deutsche Bank Trust Company Americas.

Mark Hemsley

Independent Non-executive Director
EMEA Workforce Engagement Director
Nominations & Governance Committee Member
Risk Committee Member

Appointed 16 March 2020

Board skills and experience:

Mark draws on his extensive experience of capital markets and exchanges from his executive career in the industry. His knowledge of large-scale technology infrastructure, operations and oversight of operational transformation in several international exchanges and trading platforms is invaluable to the Board. As Workforce Engagement Director for EMEA, Mark's engagement with colleagues brings the perspectives of EMEA employees to Board discussions.

Career:

Mark was President of Cboe Europe until his retirement in early 2020. Prior to that he was Chief Executive Officer at Bats Global Markets in Europe, Managing Director, Market Solutions at LIFFE and Managing Director Global Technology at Deutsche Bank GCI. Mark was also a board member of EuroCCP NV and was a member of the ESMA Securities and Markets Stakeholder Group and Securities and Markets Consultative Working Group.

External appointments*:

None.

Philip Price**Executive Director and Group General Counsel**

Appointed 3 September 2018

Board skills and experience:

Philip has over 35 years' experience gained in senior executive roles in the corporate and financial services sector. His knowledge and expertise enable him to bring a valuable perspective to the Board's consideration of risk, governance, legal and compliance issues and he is able to provide the Board with insight as to the dynamic and complex regulatory environment in which TP ICAP operates. Having spent his career variously in London, Europe and Asia, Philip also brings an understanding and insight into a number of the Group's key operating markets.

Career:

Prior to joining the Group as Group General Counsel and Global Head of Compliance in 2015, Philip held senior executive roles in UK listed companies, investment banks and the alternative investment sector. Philip is admitted as a Solicitor of the Senior Courts of England & Wales.

External appointments*:

None.

Robin Stewart**Executive Director and Chief Financial Officer**

Appointed 10 July 2018

Board skills and experience:

Robin brings to the Board financial expertise coupled with strong leadership skills, developed both within TP ICAP and the wider industry over more than 20 years. His comprehensive knowledge of the financial position of the Group enables him to make a strong contribution to the Board and when engaging with investors and other stakeholders. He helps to drive the operational performance of the business and provides valuable expertise in financial risk management.

Career:

Robin started his career at Arthur Andersen and after that he spent 13 years at Dresdner Kleinwort where he was director and deputy head of tax. He joined the Group originally as Head of Tax in 2003 and has since held the roles of Head of Group Finance and Tax, Group Financial Controller and Deputy Chief Financial Officer.

External appointments*:

None.

Appendix 1 **Directors' Biographies** continued

Amy Yip

Independent Non-executive Director

APAC Workforce Engagement Director

Audit Committee Member

Nominations & Governance Committee Member

Remuneration Committee Member

Appointed 1 September 2023

Board skills and experience:

Amy has a deep understanding, extensive skills and experience in asset management, banking, insurance, and regulation following a career spanning more than 45 years with global players in China and South-east Asia. She was formerly a member of the Supervisory Board of Deutsche Börse AG, Temenos Group AG, Fidelity Funds, and an Executive Director of Reserves Management at the Hong Kong Monetary Authority. Amy continues to act as an advisor to Vita Green, Hong Kong. Since 2011 Amy has been a founding partner of RAYS Capital Partners, a SFC registered Hong Kong based investment management company specialising in Asian capital markets.

Career:

From 2006 to 2010, Amy was Chief Executive Officer of DBS Bank (Hong Kong) Limited, Head of its wealth management group and previously Chair of DBS asset management. Prior to that, Amy held various senior positions at the Hong Kong Monetary Authority, Rothschild Asset Management and Citibank Private Bank. In Amy's early career she worked for a number of leading global financial institutions including the Morgan Guaranty Trust Company of New York.

External appointments:

Independent Non-executive Director and Audit Committee member of Prudential plc.

Non-executive Director and Asia Advisory Board member of EFG International AG (including its subsidiary, EFG Bank AG).

Non-executive Director of AIG Insurance Hong Kong Limited.

Founding partner of RAYS Capital Partners Limited.

**External appointments note: all listed and regulated external appointments are disclosed.*

^External appointments are subject to regulatory approval.