

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 who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your shares, 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.

**IP GROUP PLC**

(incorporated and registered in England and Wales under number 04204490)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of IP Group plc (the "Company") to be held at the offices of the Company at 24 Cornhill, London, EC3V 3ND at 2.00pm on 3 May 2011 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 proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not less than 48 hours before the time of the holding of the Annual General Meeting.

Part I



IP GROUP PLC

(incorporated and registered in England and Wales under number 04204490)

Registered Office:

24 Cornhill
London
EC3V 3ND

28 March 2011

To the holders of the Company's shares

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to be writing to you with details of our Annual General Meeting ("AGM") which we are holding at the Company's offices at 24 Cornhill, London, EC3V 3ND at 2.00pm on 3 May 2011. The formal Notice of AGM is set out at Part II on page 5 of this document. In addition to the ordinary business of the AGM, there are six resolutions to be considered which constitute special business. This document describes each resolution to be proposed at the AGM.

Ordinary business

Resolutions 1 to 11 (inclusive) in the Notice of AGM will all be proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, a simple majority of votes cast on a show of hands must be in favour of the resolution or, on a poll, members representing a simple majority of the total voting rights of the members voting (in person or by proxy) must vote in favour of the resolution. Resolutions 1 to 11 (inclusive) constitute the ordinary business of the AGM and are described below:

1. Resolution 1 is to receive the Directors' report, the Audited Statement of Accounts and Auditor's report of the Company for the financial year ended 31 December 2010.
2. Resolution 2 is to receive and approve the Directors' Remuneration Report for the year ended 31 December 2010. This is an advisory vote and does not affect the actual remuneration paid to any individual director.
3. Resolution 3 is to re-appoint BDO LLP as auditor of the Company.
4. Resolution 4 is to authorise the directors of the Company to fix the remuneration of BDO LLP as the Company's auditor.

Under the Company's Articles of Association, Alan Aubrey, Dr Alison Fielding and Professor Graham Richards are due to retire by rotation at the Annual General Meeting, and Roger Brooke, having served as a director for nine years, is also required to submit himself for annual re-election by shareholders. However, in accordance with best practice, as described in the new UK Corporate Governance Code (June 2010), all the directors are offering themselves for annual election by shareholders. Biographical details of these directors can be found on page 22 of the Company's Annual Report and Accounts for the year ended 31 December 2010, a copy of which is available on the Company's website, www.ipgroupplc.com/reports. Following their respective performance evaluations, the Board considers that the performance of each of the seven directors offering themselves for re-election continues to be effective, that each of them has demonstrated his or her commitment to the role and that each of the non-executive directors continues to be independent in both character and judgement.

5. Resolution 5 is to re-elect Mr Alan Aubrey as a director of the Company.
6. Resolution 6 is to re-elect Roger Brooke as a director of the Company.
7. Resolution 7 is to re-elect Francis Carpenter as a director of the Company.
8. Resolution 8 is to re-elect Dr Alison Fielding as a director of the Company.
9. Resolution 9 is to re-elect Professor Graham Richards as a director of the Company.
10. Resolution 10 is to re-elect Dr Bruce Smith as a director of the Company.
11. Resolution 11 is to re-elect Mr Michael Townend as a director of the Company.

Special business

Resolutions 12, 13 and 15 in the Notice of AGM will be proposed as ordinary resolutions (the requirements for which have been explained above) and Resolutions 14, 16 and 17 in the Notice of AGM will be proposed as special resolutions. For each of these three special resolutions to be passed, not less than 75% of the votes cast on a show of hands must be in favour of the resolution, and, on a poll, members representing not less than 75% of the total voting rights of the members voting (in person or by proxy) must vote in favour of the resolution. Resolutions 12 to 17 (inclusive) all constitute the special business of the AGM and are described below:

12. Resolution 12: changes to the long term incentive plan

Following discussions with a number of major shareholders in the second half of 2010, the Company's Remuneration Committee agreed to suspend the participation of the executive directors in the IP Group Equity Bonus Scheme, under which the executive directors received shares in the Group's portfolio companies. With effect from 1 October 2010, the executive directors will instead be incentivised with shares in the Company, rather than in the Group's underlying investments, thus better aligning their interests with those of the Company's shareholders. These shares will be awarded through the IP Group Long Term Incentive Plan adopted by the Company's shareholders at the Annual General Meeting in 2007 (the "LTIP") and such share awards will be subject to challenging performance conditions in order for them to vest.

In order to facilitate the above and to provide a meaningful level of incentive, it is proposed that the limit on the value of shares over which an individual may receive awards under the LTIP be increased to four times his or her annual rate of basic salary in each financial year. This represents a change from the current limit of four times his or her average annual rate of basic salary over three consecutive financial years. All awards made under the LTIP remain subject to the existing overall limit of 10% of the issued share capital of the Company from time to time.

The Remuneration Committee has considered this limit carefully and has taken into account the risks inherent in providing long-term incentives and their obligations under the UK Corporate Governance Code. The nature of the Group's business is such that the value of the underlying investments can fluctuate from year to year and a bias towards long-term incentives rather than annual bonuses should provide a better link between performance and reward. Providing incentives in the form of the Company's shares rather than cash will also allow the Board to retain the maximum amount of cash in the business.

Resolution 12 will therefore authorise the Board to amend the limit on the value of shares over which an individual may receive awards under the LTIP. A copy of the amended rules will be available at the Company's offices from the date of this document until the Annual General Meeting and for fifteen minutes prior to and during the Annual General Meeting.

13. Resolution 13: authority to allot shares

The directors were authorised to allot shares or to grant rights in respect of shares in the Company at the Annual General Meeting in 2010, but their authorisation expired on 26 April 2011. This resolution seeks to renew the directors' authority to allot shares and to grant such rights. This authority is limited to the amount set out in paragraph (a) of this resolution, being approximately one third of the total ordinary share capital in issue as at 25 March 2011, the latest practicable date prior to the publication of the Notice of AGM.

In addition to the above authority and in accordance with the guidance issued by the Association of British Insurers (ABI) on authority to allot, paragraph (b) of this resolution seeks to authorise the directors to allot equity securities of the Company in connection with a fully-pre-emptive rights issue only. This authority is limited to the amount set out in paragraph (b), being approximately two thirds of the total ordinary share capital in issue as at 25 March 2011 (the latest practicable date prior to the publication of the Notice of AGM), less the nominal amount of any shares issued under paragraph (a) of this resolution. This authority will allow the Company to implement a rights issue of up to an amount equal to two-thirds of share capital without needing a separate shareholders' meeting.

As at 25 March 2011, the Company did not hold any shares in the Company in treasury. The above authorities will remain in force until the conclusion of the Annual General Meeting in 2012 or 2 August 2012, whichever is the earlier.

The purpose of giving the directors such authorities is to maintain the Company's flexibility to take advantage of any appropriate opportunities that may arise.

14. Resolution 14: disapplication of pre-emption rights

Paragraph (a) of this resolution, which will be proposed as a special resolution, seeks to renew the authority conferred on the directors at last year's Annual General Meeting to issue equity securities of the Company for cash without first offering them to existing shareholders in proportion to their existing shareholdings. Other than in connection with a rights issue, the authority contained in this resolution will be limited to an aggregate nominal value of £255,763.66 which represents less than 5% of the Company's issued ordinary share capital as at 25 March 2011, being the latest practicable date prior to the publication of the Notice of AGM. Paragraph (b) of this resolution seeks authority to issue equity securities for cash free from statutory pre-emption rights in connection with a rights issue pursuant to Resolution 13(b).

The renewed authority will remain in force until the conclusion of the Annual General Meeting in 2012 or 2 August 2012, whichever is the earlier.

15. Resolution 15: political expenditure

Although it has been the Company's practice not to incur political expenditure or otherwise to make payments to political parties and it intends that this will remain the case, the directors are proposing to renew the authority obtained at the Company's AGM in 2010 to incur political expenditure in the terms of Resolution 15 as a precautionary measure, in case any of its normal operating activities are caught by the broad definition of political expenditure contained in section 365 of the Companies Act 2006. This authority is to be capped at £50,000.

16. Resolution 16: authorisation to make market purchases

The Company will seek a limited authority to make purchases in the market of its own shares as permitted by the Companies Act 2006. The authority limits the number of shares which the Company may purchase pursuant to this authority to a maximum of 25,576,366 shares (being approximately 10% of the Company's current issued share capital as at 25 March 2011, being the latest practicable date prior to the publication of the Notice of AGM) and sets maximum and minimum prices.

The Company has not in recent years sought authority to make purchases of its own shares and, in seeking this authority, the directors are not indicating any commitment to buy back any of the Company's shares. The directors will only exercise the authority if, in the light of market conditions prevailing at the time, they consider that the purchase of shares can be expected to result in an increase in earnings per share and/or an increase in the net assets per share and is in the best interests of the Company's shareholders generally. The directors do, however, consider it desirable for this authorisation to be available to provide flexibility in the management of the Company's capital reserves. This authority shall (unless previously renewed or revoked) expire on the earlier of the next Annual General Meeting of the Company or 2 August 2012.

17. Resolution 17: notice of general meetings

Changes made to the Companies Act 2006 by the Companies (Shareholders' Rights) Regulations 2009 increase the notice period required for general meetings of the Company to 21 clear days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. Annual General Meetings must still continue to be held on 21 clear days' notice.

Before the coming into force of those Regulations on 3 August 2009, the Company was able to call general meetings (other than Annual General Meetings) on 14 clear days' notice. At the Annual General Meeting in 2010, a resolution was passed as a special resolution that the minimum period of notice for all general meetings other than Annual General Meetings be reduced to 14 days. Resolution 17 proposes a renewal of that resolution. The approval of this resolution will be effective until the conclusion of the Annual General Meeting in 2012 when it is intended that a similar resolution will be proposed. The changes to the Companies Act 2006 mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company will also need to make a means of electronic voting available to shareholders for that meeting.

Action to be taken

If you would like to vote on the resolutions set forth in the Notice of AGM but cannot come to the AGM, please fill in the proxy form sent to you with this document and return it, together with the power of attorney or other authority (if any) under which it is signed, to our registrars Capita Registrars by hand only to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or in accordance with the replied paid details, as soon as possible. They must receive it by no later than 2.00pm on 1 May 2011.

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 messages must be received by the issuer's agent (CREST ID No. RA10) by no later than 2.00pm on 1 May 2011.

Recommendation

The Board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them in respect of their own shareholdings and unanimously recommends that you do so as well.

Yours sincerely,

Dr Bruce Smith

Chairman

Inspection of documents

The following documents will be available for inspection at the offices of IP Group plc, 24 Cornhill, London, EC3V 3ND from the date of this document until the time of the AGM and at the location of the AGM from 15 minutes before the AGM until it ends:

- ▶ copies of the executive directors' service contracts;
- ▶ copies of the letters of appointment of the non-executive directors; and
- ▶ the amended rules of the long term incentive plan.

Part II

IP Group plc - Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of IP Group plc (the "Company") will be held at the offices of the Company, 24 Cornhill, London, EC3V 3ND at 2.00pm on 3 May 2011 for the purposes of considering and, if thought fit, passing the following resolutions of which Resolutions 1 to 13 (inclusive) and 15 will be proposed as ordinary resolutions and Resolutions 14, 16 and 17 will be proposed as special resolutions.

1. To receive the Directors' Report, the Audited Statement of Accounts and Auditor's Report of the Company for the financial year ended 31 December 2010.
2. To receive and approve the Directors' Remuneration Report for the year ended 31 December 2010.
3. To re-appoint BDO LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid before the shareholders in accordance with the provisions of the Companies Act 2006 (the "Act").
4. That the directors be authorised to fix the remuneration of BDO LLP as auditor of the Company.
5. To re-elect Mr Alan Aubrey as a director of the Company.
6. To re-elect Roger Brooke as a director of the Company.
7. To re-elect Francis Carpenter as a director of the Company.
8. To re-elect Dr Alison Fielding as a director of the Company.
9. To re-elect Professor Graham Richards as a director of the Company.
10. To re-elect Dr Bruce Smith as a director of the Company.
11. To re-elect Mr Michael Townend as a director of the Company.
12. That the directors be and are hereby authorised to amend the limit on individual participation in the rules of the Company's Long Term Incentive Plan as described in the Company's circular to shareholders dated 28 March 2011.
13. That the directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Act to exercise all the powers of the Company to:
 - (a) allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares in the Company ("Rights") up to an aggregate nominal amount of £1,705,091.08 (being approximately one third of the Company's total ordinary share capital in issue as at 25 March 2011, being the latest practicable day prior to the publication of this notice of meeting) (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below);
 - (b) allot equity securities of the Company (as defined in section 560 of the Act) up to an aggregate nominal amount of £3,410,182.18 (being approximately two thirds of the Company's issued share capital as at 25 March 2011, being the latest practicable date prior to the publication of this notice of meeting)(such amount to be reduced by the nominal amount allotted or granted under paragraph (a) above) in connection with an offer by way of a rights issue,

provided that (i) such authorities shall expire on the earlier of the conclusion of the Company's 2012 annual general meeting and 2 August 2012, and (ii) before such expiry the Company may make any offer or agreement which would or might require shares or equity securities to be allotted or Rights to be granted after such expiry and the directors may allot such shares or equity securities and grant such Rights pursuant to any such offer or agreement as if the authority conferred by this Resolution 13 had not expired. These authorities shall be in substitution for all other authorities granted to the directors to allot shares or equity securities and grant Rights.

For the purposes of this Resolution 13 and Resolution 14 below, "rights issue" means an offer to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class) to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractions of such securities, the issue, transfer and/or holding of any securities in certificated form or in uncertificated form, the use of one or more currencies for making payments in respect of such offer, any such shares or other securities being represented by depositary receipts, treasury shares or any legal or practical problems arising under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory.

Part II

IP Group plc – Notice of Annual General Meeting continued

14. That, subject to and conditional on the passing of Resolution 13, the directors be and are hereby generally empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act), payment for which is to be wholly in cash as if section 561(1) did not apply to any such allotment provided that such power shall be limited:

(a) pursuant to the authority conferred on the directors by paragraph (a) of Resolution 13:

(i) to or in connection with any rights issue, open offer or other pre-emptive offer, open for acceptance for a period determined by the directors, to the holders of ordinary shares on the register on any fixed record date in proportion (as nearly as may be practicable) to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractions of such securities, the issue, transfer and/or holding of any securities in certificated form or in uncertificated form, the use of one or more currencies for making payments in respect of such offer, any such shares or other securities being represented by depositary receipts, treasury shares or any legal or practical problems arising under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory; and

(ii) to the allotment of equity securities (other than pursuant to paragraph (a)(i) of this Resolution 14) up to an aggregate nominal amount of £255,763.66, representing less than 5% of the nominal value of the issued share capital of the Company as at 25 March 2011, being the latest practicable date prior to the publication of this notice of meeting; and

(b) pursuant to the authority conferred on the directors by paragraph (b) of Resolution 13, to the allotment of equity securities in connection with a rights issue.

References herein to the allotment of equity securities shall include the sale of treasury shares (within the meaning of section 724 of the Act). The authority given by this resolution shall expire at such time as the authorities conferred on the directors by Resolution 13 expire save that, before the expiry of this authority, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

15. That, in accordance with section 366 of the Act, the Company and all companies that are subsidiaries of the Company at any time during the period for which this Resolution 15 has effect be and are hereby authorised to incur political expenditure (as defined in section 365 of the Act) not exceeding £50,000 in total during the period beginning with the date of the passing of this resolution and ending at the conclusion of the Company's 2012 annual general meeting.

16. That the Company generally be authorised for the purposes of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of the Company's ordinary shares on such terms and in such manner as the directors may from time to time determine, provided that:

(a) the maximum number of ordinary shares hereby authorised to be purchased is 25,576,366 shares, being approximately 10% of the Company's current issued ordinary share capital as at 25 March 2011, being the latest practicable date prior to the publication of this notice of meeting;

(b) the minimum price (exclusive of expenses) that may be paid is 2p for each ordinary share, being the nominal value thereof;

(c) the maximum price (exclusive of expenses) which may be paid for such shares for so long as the Company's ordinary shares are listed on the Official List shall be the higher of (i) 5% above the average of the middle market quotations taken from the London Stock Exchange Daily Official List for the 5 business days before the purchase made; and (ii) the amount stipulated by Article 5 (i) of the EU Buy-back and Stabilisation Regulation (being the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 16 will be carried out);

(d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the Company's 2012 annual general meeting and 2 August 2012; and

(e) the Company may make a contract to purchase its own shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority; and may make a purchase of its ordinary shares in pursuance of any such contract.

17. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

Registered Office

24 Cornhill
London
EC3V 3ND

28 March 2011

By Order of the Board

Angela Leach
Company Secretary

Registered in England and Wales No. 04204490

Notes

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company but must attend the Annual General Meeting to represent you. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company's registrars on 0871 664 0300 (Calls cost 10p per minute plus network extras, lines are open Monday to Friday 8.30am to 5.30pm) or if you are calling from overseas on +44 208 639 3399.
2. To be valid, the proxy form must be completed and lodged, together with the power of attorney or other authority (if any) under which it is signed, or a duly certified copy of such power or authority, with the Company's registrars, Capita Registrars, by hand only to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU or in accordance with the replied paid details, not less than 48 hours before the time appointed for holding the Annual General Meeting.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
4. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 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 Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. Such persons should direct any communications and enquiries to the registered holder of the shares by whom they were nominated and not to the Company or its registrars.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. To be entitled to attend and vote at the Annual General Meeting (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 6.00pm on 1 May 2011 (or, if the Annual General Meeting is adjourned, such time being not more than 48 hours prior to the time fixed for 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 Annual General Meeting.
7. As at 25 March 2011 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 255,763,664 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 25 March 2011 are 255,763,664.
8. 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.
9. 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 and Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 (CREST ID No. RA10) by 2.00pm on 1 May 2011. 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.
10. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK and 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.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
12. 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 they do not do so in relation to the same shares.

Notes continued

13. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section 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 Annual General Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act to publish on a website.
14. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting for the question to be answered.
15. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.ipgroupplc.com/reports.
16. You may not use any electronic address provided either in the notice of Annual General Meeting or any related documents (including the Chairman's letter and proxy form) to communicate for any purposes other than those expressly stated.
17. Mobile telephones may not be used in the meeting room, and cameras, tapes and video recorders are not allowed in the meeting room.