
The International Stock Exchange Group Limited

(a company limited by shares and incorporated in Guernsey with registered number 57524)

Notice of the seventh Annual General Meeting

to be held at La Falaise, Rue de la Falaise, St Martin, Guernsey
on Thursday, 2 July 2020 at 10.30 a.m.

If you have sold or otherwise transferred all of your shares in The International Stock Exchange Group Limited (the “**Company**”), please send this Circular at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Directors:
Jon Moulton
Guy Coltman
Fiona Le Poidevin
Stuart Turner
Anderson Whamond

Registered Office:
Helvetia Court, Block B, Third Floor
Les Echelons
St Peter Port
Guernsey
GY1 1AR

10 June 2020

Letter from the Chairman

10 June 2020

Dear Shareholder

Although there has recently been some easing of the emergency restrictions imposed by the States of Guernsey in response to the COVID-19 pandemic, it will still not be possible under the current rules to hold the AGM in the usual way. Given the extraordinary circumstances, the AGM will be held as a **closed meeting and shareholders are NOT permitted to attend in person**. Shareholders attempting to seek entry to the meeting will be refused entry.

The legal requirements to hold the meeting will be satisfied through the attendance of one director shareholder who will form the quorum. The business to be conducted at the meeting is set out in the attached AGM Notice and voting on the resolutions will be on the basis of a poll using all valid proxy votes received (whether submitted in hard copy or electronic form). The results of the poll will be announced to the market in the usual way.

Although shareholders will not be able to attend the AGM in person, **shareholders are strongly encouraged to participate in the business of the AGM by voting by proxy** on each of the resolutions contained in the AGM Notice. Please complete the attached proxy form and return it in accordance with the accompanying instructions. All proxy appointments must be received by the Company no later than **10.30 a.m. on Tuesday 30 June 2020**.

The AGM normally provides an opportunity for shareholders to ask questions about the business of the AGM and of the Board. As it will not be possible to ask questions at the AGM this year, shareholders can submit questions about the business of the AGM by email to emily.humphry@tisegroup.com.

The Board will keep the position under review and further changes to these arrangements, including location, may be made if the rules imposed by the States of Guernsey change to permit personal attendance at the meeting.

We will be holding a **shareholder presentation and Q&A session** on Thursday, 2 July 2020 immediately following the formal AGM. A separate communication will be sent to shareholders providing details of how to join the webcast and submit questions.

Lastly, on behalf of the Board, I take this opportunity to thank all shareholders for their continued support.

Yours sincerely



Jon Moulton

The International Stock Exchange Group Limited

(a company limited by shares and incorporated in Guernsey with registered number 57524)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the seventh Annual General Meeting of The International Stock Exchange Group Limited (the “Company”) will be held at La Falaise, Rue de la Falaise, St Martin, Guernsey on Thursday, 2 July 2020 at 10.30 a.m. to consider the transaction of the following business and, if thought fit, pass the following resolutions each of which are proposed as **ordinary resolutions**:

1. To receive and adopt the Annual Report and Consolidated Financial Statements for the year ended 31 December 2019, together with the Directors’ and Auditor’s Reports therein.
2. To authorise the Board to fix the remuneration of the directors for 2021.
3. To re-appoint PricewaterhouseCoopers CI LLP as the Company’s Auditor to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting.
4. To authorise the Board to fix the remuneration of the Auditor for 2021.

By Order of the Board

Emily Humphry
Company Secretary

Registered Office:
Helvetia Court
Block B, Third Floor
Les Echelons
St Peter Port
Guernsey
GY1 1AR

10 June 2020

Notes:

1. Recommendations

The Board considers that the passing of each of the resolutions proposed in this Notice is in the best interests of the Company and its shareholders as a whole and therefore recommends that shareholders vote in favour of each resolution proposed in this Notice.

Accordingly, each of the directors who holds shares in the Company intends to vote in favour of each resolution proposed in this Notice in respect of their entire shareholdings, totalling 528,430 shares and representing 18.73 per cent of the total shares in issue as at 10 June 2020 (being the latest practicable date prior to publication of this Notice).

- **Resolution 1 – To receive and adopt the Annual Report and Consolidated Financial Statements:** The Financial Statements for the year ended 31 December 2019 have previously been sent to shareholders and are published on the Company's website at www.tisegroup.com/about/investor-relations/.
- **Resolution 2 – To authorise the Board to fix the remuneration of the directors:** In line with prior years, the Board seeks authorisation to fix the remuneration of the directors. The Remuneration Committee reviews and makes recommendations to the Board on the total compensation package of each of the group's directors and senior executives.
- **Resolution 3 and 4 – To re-appoint PricewaterhouseCoopers CI LLP as Auditor and to authorise the Board to fix the remuneration of the Auditor:** The Board, upon the recommendation of the Audit Committee, recommends the re-appointment of PricewaterhouseCoopers CI LLP as Auditor, to hold office until the conclusion of the next Annual General Meeting. In line with standard practice, the Board seeks authorisation to fix the remuneration of the Auditor.

2. Entitlement to Attend, Speak and Vote

Only those persons recorded in the register of ordinary shareholders of the Company at 10.30 a.m. on Tuesday, 30 June 2020 or, in the event of an adjournment, 48 hours before the time for holding the adjourned meeting, shall be entitled to attend, speak and vote (either by person or by proxy) at the meeting and shall be entitled on a poll to one vote for every share held. Changes to the register of ordinary shareholders made after this deadline will be disregarded in determining the rights of any person to attend, speak and vote at the meeting.

In light of the emergency restrictions imposed by the States of Guernsey to protect public health during the COVID-19 pandemic, the AGM will be held as a **closed meeting and shareholders are NOT permitted to attend in person**. Shareholders (and Corporate Representatives so appointed) attempting to seek entry to the meeting will be refused entry.

3. Voting

Voting on all resolutions at the meeting will be on the basis of a poll (one vote for every share held) using all valid proxy votes received. Shareholders are strongly encouraged to vote on the resolutions by proxy.

4. Proxies

A shareholder who is entitled to attend, speak and vote at the meeting is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, speak and vote at the meeting instead of him/her. A proxy need not also be a shareholder of the Company.

Given the restrictions on attendance at the meeting which have been imposed to protect public health during the COVID-19 pandemic, **shareholders are only able to appoint the 'Chairman of the Meeting' as their proxy** rather than any other person. To appoint a proxy you may use the Form of Proxy, which is enclosed with this Notice. To be valid, the Form of Proxy must be:

- a. in writing, completed and signed under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointor is a corporation, under the hand of an officer or attorney duly authorised;
- b. returned, together with any power of attorney or other authority under which the Form of Proxy is signed (or a duly certified copy thereof), by email to emily.humphry@tisegroup.com or in hard copy form to the registered office of the Company, marked for the attention of the Company Secretary, (Helvetia Court, Block B, Third Floor, Les Echelons, St Peter Port, Guernsey GY1 1AR); and
- c. received by the Company no later than **10.30 a.m. on Tuesday, 30 June 2020** or, in the event of an adjournment, not less than 48 hours before the time for holding the adjourned meeting.

Form of Proxy

I/We,

Insert shareholder's full name using block capitals

of,

Insert shareholder's address using block capitals

being a shareholder of The International Stock Exchange Group Limited [the "Company"] hereby appoint the **Chairman of the meeting** as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the seventh Annual General Meeting of the Company to be held at La Falaise, Rue de la Falaise, St Martin, Guernsey on Thursday, 2 July 2020 at 10.30 a.m. and at any adjournment thereof.

The proxy is to vote in respect of of my ordinary shares

Either specify that ALL shares are to be voted or the number of shares to be voted. If this space is left blank, the shareholder will be deemed to have appointed the proxy in respect of all of their shares.

in accordance with the instructions indicated below:

Ordinary Resolutions	For	Against	Abstain
1. To receive and adopt the Annual Report and Consolidated Financial Statements for the year ended 31 December 2019, together with the Directors' and Auditor's Reports therein.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To authorise the Board to fix the remuneration of the directors for 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-appoint PricewaterhouseCoopers CI LLP as the Company's Auditor to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To authorise the Board to fix the remuneration of the Auditor for 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed:

Date:

Completed forms of proxy must be received by the company no later than 10.30am on 30 June 2020

Return by email to emily.humphry@tisegroup.com or in hard copy form to Company Secretary, Helvetia Court, Block B, Third Floor, Les Echelons, St Peter Port, Guernsey GY1 1AR.

Notes:

1. Only those persons recorded in the register of ordinary shareholders of the Company at 10.30 a.m. on Tuesday, 30 June 2020 or, in the event of an adjournment, 48 hours before the time for holding the adjourned meeting, shall be entitled to attend, speak and vote (either by person or by proxy) at the meeting and shall be entitled on a poll to one vote for every share held. Changes to the register of ordinary shareholders made after this deadline will be disregarded in determining the rights of any person to attend, speak and vote at the meeting.
2. In light of the emergency restrictions imposed by the States of Guernsey to protect public health during the COVID-19 pandemic, the AGM will be held as a closed meeting and shareholders are NOT permitted to attend in person. Shareholders (and Corporate Representatives so appointed) attempting to seek entry to the meeting will be refused entry.
3. Voting on all resolutions at the meeting will be on the basis of a poll (one vote for every share held) using all valid proxy votes received.
4. A shareholder who is entitled to attend, speak and vote at the meeting is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, speak and vote at the meeting instead of him/her. A proxy need not also be a shareholder of the Company.
5. In the case of joint shareholders, the signature of only one of the joint shareholders is required on the Form of Proxy but the vote of the first named shareholder on the Company's register of ordinary shareholders will be accepted to the exclusion of the other joint shareholder(s).
6. Given the restrictions on attendance at the meeting which have been imposed to protect public health during the COVID-19 pandemic, shareholders are only able to appoint the 'Chairman of the Meeting' as their proxy rather than any other person.
7. Please insert an 'X' in the appropriate box on the Form of Proxy according to how you wish your votes to be cast in respect of each resolution. If you do not insert an 'X' in the appropriate box, your proxy will vote or abstain at their own discretion.
8. To be valid, the Form of Proxy must be:
 - a. in writing, completed and signed under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointor is a corporation, under the hand of an officer or attorney duly authorised;
 - b. returned, together with any power of attorney or other authority under which the Form of Proxy is signed (or a duly certified copy thereof), by email to emily.humphry@tisegroup.com or in hard copy form to the registered office of the Company, marked for the attention of the Company Secretary, (Helvetia Court, Block B, Third Floor, Les Echelons, St Peter Port, Guernsey GY1 1AR); and
 - c. received by the Company no later than 10.30 a.m. on Tuesday, 30 June 2020 or, in the event of an adjournment, not less than 48 hours before the time for holding the adjourned meeting.
9. Any corporation which is a shareholder may by a resolution of its directors or other governing body authorise such persons as it thinks fit to act as its representative at the meeting and the person so authorised shall be entitled to exercise on behalf of the corporation which he/she represents the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual shareholder. Given the restrictions on attendance at the meeting which have been imposed to protect public health during the COVID-19 pandemic, corporate representatives attempting to seek entry to the meeting will be refused entry.
10. If more than one valid Form of Proxy is submitted by a shareholder, the valid Form of Proxy which was received last will take precedence. If the Company is unable to determine which valid Form of Proxy was received last, none of them shall be treated as valid.