



**InterContinental Hotels Group**

## **Notice of Annual General Meeting of InterContinental Hotels Group PLC**

to be held at:

The Brewery, Chiswell Street, London EC1Y 4SD,  
on Friday, 28 May 2010, at 11.00am.

### **This document is important and requires your immediate attention**

If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your shares in InterContinental Hotels Group PLC, please pass this document and the accompanying Form of Proxy to the stockbroker, bank or other agent through whom you made the sale or transfer, for transmission to the purchaser or transferee.

A Form of Proxy for the Annual General Meeting is enclosed and, to be valid, should be completed, signed and returned so as to reach the Company's Registrar, Equiniti, by no later than 11.00am on Wednesday, 26 May 2010 (or, if the Meeting is adjourned, 48 hours before the time for the holding of the adjourned Meeting). Completion and return of the Form of Proxy will not prevent you from attending and voting at the Meeting in person, should you so wish.

Electronic Proxy Appointment is available for this Annual General Meeting. This facility enables shareholders to lodge their proxy appointment by electronic means through the Registrar's website, [www.sharevote.co.uk](http://www.sharevote.co.uk), or, for those who hold their shares in CREST, through the CREST electronic proxy appointment service. Further details are set out in the notes to this document.

At the Meeting itself, the votes will be taken by poll rather than on a show of hands. The results of the polls will be announced as soon as practicable and will appear on the Company's website [www.ihgplc.com/investors](http://www.ihgplc.com/investors) under financial library.

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of InterContinental Hotels Group PLC (the 'Company') will be held at The Brewery, Chiswell Street, London EC1Y 4SD on Friday, 28 May 2010, at 11.00am, or at any adjournment thereof, for the following purposes:

## RESOLUTIONS

To consider and, if thought fit, to pass the following resolutions, of which numbers 1 to 8 will be proposed as ordinary resolutions and numbers 9 to 12 as special resolutions.

- 1 To receive the Company's financial statements for the year ended 31 December 2009, together with the Reports of the Directors and the Auditors.
- 2 To approve the Directors' Remuneration Report for the year ended 31 December 2009.
- 3 To declare a final dividend on the ordinary shares of 132<sup>29</sup>/<sub>47</sub>p each in the capital of the Company ('ordinary shares').
- 4 As separate resolutions, (a) to elect Graham Allan, (b) to re-elect Ralph Kugler and (c) to re-elect David Webster as Directors of the Company.
- 5 To reappoint Ernst & Young LLP as Auditors of the Company to hold office until the conclusion of the next General Meeting at which accounts are to be laid before the Company.
- 6 To authorise the Audit Committee of the Board to agree the Auditors' remuneration.

## 7 POLITICAL DONATIONS

- i 'THAT the Company, and those companies which are subsidiaries of the Company at any time during the period for which this resolution has effect, be authorised for the purposes of Part 14 of the Companies Act 2006 (the '2006 Act'), during the period from the date of the passing of this resolution to the date upon which the Company's Annual General Meeting in 2011 concludes or on 1 July 2011, whichever is the earlier:
  - (a) to make political donations to political parties, and/or independent election candidates;
  - (b) to make political donations to political organisations other than political parties; and
  - (c) to incur political expenditure,provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000;
- ii THAT all existing authorisations and approvals relating to political donations or expenditure are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval; and
- iii THAT words and expressions defined for the purpose of the 2006 Act shall have the same meaning in this resolution.'

## 8 ALLOTMENT OF SHARES

- i 'THAT the Directors be and are hereby generally and unconditionally authorised pursuant to, and in accordance with, Section 551 of the 2006 Act to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company:

(a) up to an aggregate nominal amount of £13,062,142; and

(b) comprising equity securities, as defined in Section 560 of the 2006 Act, up to a nominal amount of £26,124,286 (including within such limit any shares issued or rights granted under paragraph (a) above) in connection with an offer by way of a rights issue:

(1) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and

(2) to holders of other equity securities as required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that 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 under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or any other matter whatsoever.

This authority shall hereby take effect from the date of the passing of this resolution to the date upon which the Company's Annual General Meeting in 2011 concludes or on 1 July 2011, whichever is the earlier, provided that, in each case, the Company may, before this authority expires, make offers and enter into agreements which would, or might, require shares in the Company to be allotted or rights to subscribe for or convert any security into shares to be granted after this authority expires and the Directors may allot shares in the Company or grant rights under any such offer or agreement as if this authority had not expired;

- ii subject to paragraph iii below, all existing authorities given to the Directors pursuant to Section 80 of the Companies Act 1985 by way of the ordinary resolution of the Company passed on Friday, 29 May 2009 be revoked by this resolution; and

- iii paragraph ii above shall be without prejudice to the continuing authority of the Directors to allot shares or grant rights to subscribe for, or convert any security into, shares pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.'

## 9 DISAPPLICATION OF PRE-EMPTION RIGHTS

'THAT, subject to the passing of Resolution 8 above, and in place of the power given to them pursuant to the special resolution of the Company passed on Friday, 29 May 2009, the Directors shall be given the power pursuant to Sections 570 and 573 of the 2006 Act to allot equity securities (as defined in Section 560 of the 2006 Act) for cash pursuant to the authority given by Resolution 8 as if Section 561 of the 2006 Act did not apply to the allotment, but this power shall be limited:

- i to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under Resolution 8i(b), by way of a rights issue only) to or in favour of:
  - (a) holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - (b) holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that 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 under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or any other matter whatsoever; and

- ii in the case of the authority granted under Resolution 8i(a), to the allotment (otherwise than under paragraph i above) of equity securities up to an aggregate nominal amount of £1,959,321.

This authority shall hereby take effect from the date of the passing of this resolution to the date upon which the Company's Annual General Meeting in 2011 concludes or on 1 July 2011, whichever is the earlier, provided that before this authority expires the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after this authority expires and the Directors may allot equity securities under any such offer or agreement as if this authority had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of Section 560(3) of the 2006 Act as if in the first paragraph of this resolution the words "pursuant to the authority given by Resolution 8" were omitted.'

## 10 AUTHORITY TO PURCHASE OWN SHARES

'THAT the Company is hereby generally and unconditionally authorised to make market purchases (as defined in Section 693 of the 2006 Act) for the purpose of Section 701 of the 2006 Act of ordinary shares provided that:

- i the maximum aggregate number of ordinary shares hereby authorised to be purchased is 28,777,533;
- ii the minimum price which may be paid for each ordinary share is 132<sup>2</sup>/<sub>47</sub>p per share;
- iii the maximum price which may be paid for a share is an amount equal to the higher of (a) 105 per cent of the average of the closing price 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 share is contracted to be purchased; or (b) the higher of the price of the last independent trade of any ordinary share and the highest current bid for an ordinary share as stipulated by Article 5(1) of Commission Regulation (EC) 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buyback programmes and stabilisation of financial instruments (No. 2273/2003); and
- iv the authority hereby conferred shall take effect on the date of the passing of this resolution and shall expire on the date upon which the Company's Annual General Meeting in 2011 concludes or on 1 July 2011, whichever is the earlier (except in relation to the purchase of ordinary shares the contract for which was concluded before such date and which is executed wholly or partly after such date), unless such authority is renewed prior to such time.'

## 11 ADOPTION OF NEW ARTICLES OF ASSOCIATION

'THAT the new Articles of Association produced to the Meeting and initialled by the Chairman of the Meeting for the purpose of identification be adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association.'

## 12 NOTICE OF GENERAL MEETINGS

'THAT a General Meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice during the period from the date of the passing of this resolution to such authority expiring on the date upon which the Company's Annual General Meeting in 2011 concludes.'

By order of the Board  
George Turner  
Company Secretary  
15 February 2010

Registered in England, Number: 5134420  
Registered Office:  
Broadwater Park  
Denham, Buckinghamshire UB9 5HR

# Explanation of business

Supporting information on the election and re-election of Directors, notes on some of the technical items of business and an explanation of the proposed changes to the Articles of Association (the 'Articles') are presented below.

## RESOLUTIONS 4(a) TO 4(c) – DIRECTORS

Graham Allan was appointed to the Board on 1 January 2010 as an independent Non-Executive Director and is seeking formal election for the first time. Ralph Kugler and David Webster are both retiring by rotation and are seeking re-election as Directors at this Annual General Meeting. Biographies of these Directors are shown on page 36 of the Annual Report and Financial Statements 2009 and on page 36 of the Annual Review and Summary Financial Statement 2009, which are available on the Company's website [www.ihgplc.com/investors](http://www.ihgplc.com/investors) under financial library.

Each election and re-election will be put as a separate resolution. The Board supports these resolutions because the current composition of the Board reflects the requirements of the Combined Code that more than half the Board, excluding the Chairman, consists of independent Non-Executive Directors. The Board as a whole is fully committed to the successful development of the business, to meeting the Company's strategic objectives and to the delivery of shareholder value.

**Graham Allan** was appointed to the Board as an independent Non-Executive Director on 1 January 2010. He has been the President of Yum! Restaurants International ('YRI'), a subsidiary of Yum! Brands, Inc., since 2003. He was previously Executive Vice President and Chief Operating Officer of YRI and Managing Director of YRI in Europe. In the Board's view, his high degree of experience in brand management, marketing, franchising and retail development will enable him to make a valuable contribution to the Board and the Group.

**Ralph Kugler** was appointed to the Board as an independent Non-Executive Director in April 2003. He is Chairman of Byotrol plc, a hygiene technology company, Chairman of Gorkana Limited, a public relations and communications company, and Senior Advisor to 3i PLC. He was previously the President, Unilever Home and Personal Care, and served on the boards of Unilever PLC and Unilever N.V. until May 2008. He is the Chairman of the Remuneration Committee.

**David Webster** was appointed as Non-Executive Chairman in January 2004. He is also the Non-Executive Chairman of Makinson Cowell Limited, a capital markets advisory firm, a member of the Appeals Committee of the Panel on Takeovers and Mergers and a Director of Temple Bar Investment Trust PLC. He was formerly Chairman of Safeway plc and a Non-Executive Director of Reed Elsevier PLC. He is the Chairman of the Nomination Committee.

**It is the view of the Board that the Directors presenting themselves for election and re-election are performing effectively and that it is appropriate for them to continue to serve as Directors of the Company<sup>1</sup>.**

## RESOLUTION 7 – POLITICAL DONATIONS

It remains the policy of the Company not to make political donations or incur political expenditure. However, to avoid inadvertent infringement of the widely drawn 2006 Act, the Directors are seeking shareholders' authority for the Company and its UK subsidiaries to make political donations and to incur political expenditure, up to a maximum aggregate amount of £100,000 during the period from the date of this Annual General Meeting to the date upon which next year's Annual General Meeting concludes or 1 July 2011, whichever is the earlier.

The Group made no political donations during the year and proposes to maintain its policy of not making such payments.

## RESOLUTION 8 – AUTHORITY TO ALLOT SHARES

The Association of British Insurers' ('ABI') guidelines state that ABI members will permit, and treat as routine, a request for authorisation to allot up to one-third of the existing issued share capital of the Company, together with the number of shares required to be allotted in respect of share incentive schemes. They will also regard as routine, requests to authorise the allotment of a further one-third of the Company's issued share capital, provided that such additional allotment is only applied to fully pre-emptive rights issues. The Board considers it appropriate that the Company should follow these guidelines.

Accordingly, under the first part of Resolution 8, the Directors are seeking authority to allot shares up to an aggregate nominal amount of £13,062,142, which is equivalent to approximately 33 per cent of the current total issued share capital of the Company (excluding treasury shares<sup>2</sup>) as at 15 February 2010, pursuant to Section 551 of the 2006 Act. Under the second part of Resolution 8, the Directors are seeking authority to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to a further aggregate nominal amount of £13,062,142, which is equivalent to approximately 33 per cent of the current total issued share capital of the Company (excluding treasury shares) as at 15 February 2010.

Therefore, the total authorisation sought by Resolution 8 is equal to approximately 66 per cent of the total issued share capital of the Company (excluding treasury shares) as at 15 February 2010.

The Directors have no present intention of exercising this authority but they consider it desirable to have the maximum flexibility permitted by corporate governance guidelines.

This authority will expire on the date upon which next year's Annual General Meeting concludes or on 1 July 2011, whichever is the earlier.

## RESOLUTION 9 – DISAPPLICATION OF PRE-EMPTION RIGHTS

The Directors, pursuant to Section 561 of the 2006 Act, are seeking authority to allot shares for cash without first being required to offer such securities to existing shareholders in proportion to their existing shareholdings and to dispose of shares held in treasury, other than by way of a rights issue or in connection with a pre-emptive offer, up to an aggregate nominal amount of £1,959,321, which is equivalent to approximately 5 per cent of the total issued share capital of the Company as at 15 February 2010.

In line with the Pre-emption Group's Statement of Principles, the Directors do not intend to allot shares for cash on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5 per cent of the total issued ordinary share capital of the Company within a rolling three-year period without prior consultation with the shareholders.

This authority will expire on the date upon which next year's Annual General Meeting concludes or on 1 July 2011, whichever is the earlier.

<sup>1</sup> Copies of contracts of service or letters of appointment between each of the Directors and the Company will be available to members for inspection at the Registered Office of the Company during normal business hours, from the date of this Notice until the date of the Annual General Meeting and, on that day, at the place of the Meeting at least 15 minutes prior to the commencement of the Meeting until its conclusion.

<sup>2</sup> Treasury shares are shares in the Company which are owned by the Company itself. Certain listed companies, following purchase of their own shares, are able to hold such shares in treasury instead of cancelling them. Such shares may subsequently be resold for cash, transferred to an employee share scheme or cancelled. Any shares bought back by the Company and held in treasury will not rank for dividends and will not carry any voting rights. The Articles provide for dealing with treasury shares, including ensuring that the sale of treasury shares by the Company is subject to the same pre-emption rights (and exceptions) as the allotment of new shares. The Company does not currently hold any treasury shares.

### **RESOLUTION 10 – AUTHORITY TO PURCHASE OWN SHARES**

The Company is seeking authority to purchase up to 28,777,533 ordinary shares, this being approximately 10 per cent of its issued share capital, at, or between, the minimum and maximum prices specified in this resolution. This power would be used only after careful consideration by the Directors having taken into account market conditions prevailing at that time, the investment needs of the Company, its opportunities for expansion and its overall financial position. The Directors would exercise this authority to purchase ordinary shares only if they considered it to be in the best interests of shareholders and if the purchase could be expected to result in an increase in earnings per share. Since March 2004, the Company has conducted a number of share repurchase programmes. The Company currently has in place a £150 million share repurchase programme, £30 million of which has yet to be completed. This has been deferred in order to preserve cash and maintain the strength of the Company's balance sheet.

There were outstanding, at 15 February 2010, options to subscribe for 5,070,743 ordinary shares, representing 1.76 per cent of the Company's current issued share capital. If the full 10 per cent share repurchase authority was utilised, the options outstanding would represent 1.96 per cent of the issued share capital.

This authority will expire on the date upon which next year's Annual General Meeting concludes or on 1 July 2011, whichever is the earlier.

### **RESOLUTION 11 – ADOPTION OF NEW ARTICLES OF ASSOCIATION**

It is proposed to adopt the new Articles with immediate effect, to take into account the implementation of the Companies (Shareholders' Rights) Regulations 2009 (the 'Shareholders' Rights Regulations') on 3 August 2009 and the final implementation of the last parts of the 2006 Act.

A summary of all the main proposed amendments to the existing Articles is presented below. The full terms of the proposed amendments to the existing Articles are available for inspection at the Registered Office of the Company and at Linklaters LLP, One Silk Street, London EC2Y 8HQ, during normal business hours, until the close of the Annual General Meeting on Friday, 28 May 2010 and, on that day, at the place of the Meeting from at least 15 minutes prior to the Meeting until it concludes.

#### **1 General**

The proposed amendments to the existing Articles reflect the updating of references and definitions from the Companies Act 1985 to the corresponding references and definitions in the 2006 Act and the making of minor or technical changes or renumbering of articles to reflect the consolidation of changes approved in previous years.

#### **2 Voting by proxies on a show of hands**

The 2006 Act as amended by the Shareholders' Rights Regulations provides that each proxy appointed by a member has one vote on a show of hands unless the proxy is appointed by more than one member and has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution, in which case the proxy shall have one vote for and one vote against. The existing Articles are being amended to reflect this change.

#### **3 Chairman's casting vote**

The new Articles remove the provision giving the Chairman a casting vote in the event of an equality of votes at a General Meeting as this is no longer permitted under the 2006 Act as amended by the Shareholders' Rights Regulations.

#### **4 Adjournments for lack of quorum**

Under the 2006 Act as amended by the Shareholders' Rights Regulations, General Meetings adjourned for lack of quorum must be held at least 10 clear days after the original meeting. The existing Articles are being amended to reflect this requirement.

#### **5 Voting record date**

Under the 2006 Act as amended by the Shareholders' Rights Regulations, the Company must determine the right of the members to vote at a General Meeting by reference to the Register of Members not more than 48 hours before the time of the holding of that meeting, not taking into account days which are not working days. The existing Articles are being amended to reflect this requirement.

### **RESOLUTION 12 – NOTICE OF GENERAL MEETINGS**

The Company is currently able to call General Meetings, other than the Annual General Meeting, on not less than 14 clear days' notice in accordance with the Articles and the 2006 Act. However, the implementation of the Shareholders' Rights Regulations increased the required notice period for General Meetings to not less than 21 clear days, which overrides the authority provided for in the Articles. The Company is able to preserve the authority to call a General Meeting, other than an Annual General Meeting, on not less than 14 clear days' notice, provided shareholders have approved this by passing a special resolution annually. Accordingly, we are seeking such approval in Resolution 12. The Company will give due consideration to whether to use the reduced notice period for the calling of a General Meeting, as permitted by the passing of this resolution, and will not use it as a matter of routine but only where such flexibility is necessary. This resolution is valid up to next year's Annual General Meeting and will need to be renewed on an annual basis.

**The Directors believe that the adoption of all the resolutions set out in this Notice of Annual General Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions, as each Director intends to do in respect of his or her own beneficial holdings.**

## Technical notes

- 1 A member is entitled to appoint another person, who need not be a member, as his proxy to exercise all or any of his rights to attend and to speak and vote at the Annual General Meeting. A member may appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.
- 2 A Form of Proxy is enclosed. To be valid, the Form of Proxy must be received by the Company's Registrar, Equiniti, by no later than 11.00am on Wednesday, 26 May 2010 or, if the Meeting is adjourned, 48 hours before the time for holding the adjourned Meeting. The appointment of a proxy will not prevent a member from subsequently attending and voting at the Meeting in person.
- 3 If you wish, you may register the appointment of a proxy for this Meeting electronically, by logging on to the Registrar's website, [www.sharevote.co.uk](http://www.sharevote.co.uk), where details of the procedure are shown. The Voting ID, Task ID and Shareholder Reference Number shown on your Form of Proxy will be required to complete the procedure. Electronic Proxy Appointment will not be valid if received after 11.00am on Wednesday, 26 May 2010 and will not be accepted if found to contain a computer virus.
- 4 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this Meeting by using the procedures described in the CREST Manual available on the Euroclear website, [www.euroclear.com/CREST](http://www.euroclear.com/CREST). 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. In order to be valid, the appropriate CREST Proxy Instruction must be transmitted so as to be received by the Company's agent (CREST participant ID RA19) by 11.00am on Wednesday, 26 May 2010. 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 Company'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.
- 5 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 in accordance with Section 146 of the 2006 Act ('nominated persons'). 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.
- 6 Holders of ordinary shares are entitled to attend and vote at General Meetings of the Company. On a vote by show of hands, every member who is present has one vote and every proxy present who has been duly appointed by a member entitled to vote has one vote, unless the proxy has been appointed by more than one member and has been instructed by more than one member to vote for the resolution and by one or more member to vote against the resolution, in which case the proxy has one vote for and one vote against. On a poll vote, every member who is present in person or by proxy has one vote for every ordinary share of which he/she is the holder.
- 7 The Company, pursuant to the Uncertificated Securities Regulations 2001, specifies that only those members on the Register of Members as at 6.00pm on Wednesday, 26 May 2010 or, if this Meeting is adjourned, on the Register of Members at 6.00pm two days prior to the date of any adjourned Meeting, shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the Register of Members after 6.00pm on Wednesday, 26 May 2010 or, if this Meeting is adjourned, changes to entries on the Register of Members after 6.00pm two days prior to the date of any adjourned Meeting, shall be disregarded in determining the right of any person to attend or vote at the Meeting.
- 8 As at 15 February 2010 the Company's issued share capital consists of 287,775,338 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 15 February 2010 are 287,775,338.
- 9 Under Section 319A of the 2006 Act, any member attending the Meeting has the right to ask questions in relation to the business of the Meeting. 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 that the question be answered.
- 10 Under Sections 338 and 338A of the 2006 Act, members may request the Company to include in the business to be dealt with at the Annual General Meeting any matter (other than a proposed resolution) which may be properly included in the business, provided that it is not defamatory, frivolous or vexatious. The Company will include such matter if sufficient requests have been received by members who have at least 5 per cent of the total voting rights or by at least 100 members who hold shares on which there has been an average sum, per member, of at least £100 paid up and submitted in the manner detailed in Sections 338 and 338A of the 2006 Act.
- 11 Members should also note that it is possible that, pursuant to requests made under Section 527 of the 2006 Act, the Company may be required to publish on a website a statement setting out any matter relating to the audit of the Company's financial statements (including the Auditors' Report and the conduct of the audit) that are to be laid before the Annual General Meeting. The Company may not require the members requesting such website publication to pay its expenses in complying with Sections 527 or 528 of the 2006 Act. Where the Company is required to place a statement under Section 527 of 2006 Act, it must forward the statement to the Company's Auditors 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 2006 Act to publish on a website.
- 12 A copy of this Notice and other information required by Section 311A of the 2006 Act can be found at the Company's corporate website [www.ihgplc.com/investors](http://www.ihgplc.com/investors)