

Notice of 2020 Annual General Meeting

intu properties plc

Annual General Meeting
Monday 1 June 2020 at 2.30pm
at 40 Broadway, London SW1H 0BT

This document is important and requires your immediate attention

If you are in any doubt as to the action you should take, it is recommended that you seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, in the case of shareholders registered on the United Kingdom section of the share register, is authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares in intu properties plc, please forward this document, together with the accompanying documents, to the purchaser or transferee, or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for delivery to the purchaser or transferee.

intu properties plc

(incorporated and registered in England and Wales under number 3685527)

Directors:

John Strachan, Chairman

John Whittaker, Deputy Chairman

Matthew Roberts, Chief Executive

Robert Allen, Chief Financial Officer

Ian Burke, Senior Independent Director

Steve Barber, Non-Executive Director

Cheryl Millington, Non-Executive Director

David Hargrave, Non-Executive Director

Registered Office:

40 Broadway London SW1H 0BT

7 May 2020

Annual General Meeting

intu properties plc (the 'Company') Annual General Meeting

To the holders of ordinary shares and, for information only, to the holders of options under the Company's share option schemes.

Dear Shareholder

Annual General Meeting ('AGM') – 1 June 2020

The notice convening the AGM (the 'Notice') is set out on page 5 of this document. For information on how to vote at the AGM, refer to 'Action to be taken' on page 3.

The Annual Report and Accounts for the Company's accounting year ended 31 December 2019 (the '2019 Annual Report and Accounts') contains information relevant to the AGM. Shareholders are able to view the 2019 Annual Report and Accounts on the Company's website at www.intugroup.co.uk.

Impact of COVID-19 outbreak

On 23 March 2020, the UK Government announced the "Stay At Home" rules, which are compulsory measures aimed at limiting the spread of the coronavirus disease (COVID-19). The "Stay At Home" rules currently prohibit, among other things, public gatherings of more than two people. As a result, this year's AGM is expected to be held in a different format and, regrettably, shareholders will not be able to attend the AGM in person. We will, however, make arrangements to ensure that the meeting is held and shareholders are able to exercise their voting rights, although the format of the meeting will comprise only the formal votes without any business update and will be held with only the minimum number of persons present as is legally required to form a quorate meeting.

The attendance in person of any other shareholder, proxy or corporate representative is not permitted under the "Stay At Home" rules currently expected to be in force at the date of the AGM. No shareholder, proxy or corporate representative should attend the AGM in person, as doing so would be in breach of the "Stay At Home" rules, not to mention potentially unsafe for them or the limited number of other persons in attendance. The chairman of the AGM will exercise his powers to exclude any person who attempts to do so and they will not be permitted entry to the location of the AGM.

Three directors or senior employees, each of whom is either a shareholder, proxy or corporate representative, will attend the meeting in person and one of these will be appointed as chairman of the meeting in accordance with the Company's articles of association (the 'Articles of Association'). Shareholders are therefore strongly encouraged to appoint the chairman of the AGM as their proxy in advance of the meeting, rather than any other named person, as well as to submit their voting instructions electronically to ensure their vote will be counted in the meeting. Further information is detailed under the section in this letter entitled 'Action to be taken'.

This situation is constantly evolving and the UK Government may change the current restrictions or implement further measures relating to the holding

of general meetings during the affected period. If it is necessary to provide shareholders with further information about the AGM, or notify them about any alternative arrangements, we will do so on our website at www.intugroup.co.uk/en/investors/shareholder-information/annual-general-meeting and, where appropriate, by RNS/SENS announcement.

Any member attending an annual general meeting has the right to ask questions in accordance with section 319A of the Companies Act 2006 and the Company must cause to be answered any such question relating to the business being dealt with at the meeting, unless to do so would interfere unduly with preparation for the meeting, involve the disclosure of confidential information, the answer has already been given on a website or it is undesirable in the interests of the Company or good order of the meeting that the question be answered. If you would like to raise a question relating to the business of the AGM with the Board, you are invited to submit this in advance of the AGM by no later than Wednesday 27 May 2020 by sending the Company Secretary an email at intu.agmquestions@intu.co.uk. The Board will provide answers to any questions it receives as if they had been asked at the AGM and where it would have been required to do so pursuant to section 319A of the Companies Act 2006. The Board may also make answers available on the Company's website at www.intugroup.co.uk/en/investors/shareholder-information/annual-general-meeting following the AGM.

AGM Ordinary Business

Resolutions numbered 1 to 11 refer to items of ordinary business: to receive the accounts and the reports of the Directors and the Auditor for 2019, to elect and re-elect the Directors, to re-appoint the Auditor and to authorise the Audit Committee to determine the remuneration of the Auditor.

Each of these resolutions is proposed as an ordinary resolution which means that for each resolution to be passed, more than half the votes cast must be in favour of the resolution.

Annual General Meeting continued

Dividend

The Directors did not declare an interim ordinary dividend during 2019 and are not recommending a final dividend for 2019.

A UK REIT is expected to pay dividends (PIDs) of at least 90 per cent of its taxable profits from its UK property rental business by the first anniversary of each accounting date. In view of the announced reduction of dividends it is expected that there will be an underpayment of the minimum PID, and so for the Group to incur UK corporation tax payable at 19 per cent. The Group intends to remain a UK REIT for the foreseeable future.

Election and Re-election of Directors

Cheryl Millington, Robert Allen, Steve Barber and David Hargrave will stand for election at the 2020 AGM following their respective appointments on 3 May 2019, 10 June 2019, 9 September 2019 and 1 May 2020. All other Board members will stand for re-election at the 2020 AGM.

The Board considers that each Director continues to make a valuable contribution to the Board's deliberations and continues to demonstrate commitment. Biographies of all the Directors are set out in the Appendix on pages 9 to 12 of this document.

Re-appointment of Auditor

The Board, on the recommendation of the Audit Committee, recommends the re-appointment of Deloitte LLP as Auditor to hold office until the next general meeting of the Company at which accounts are laid.

Share Allotment and Disapplication of Pre-Emption Rights

The Board is not seeking the usual authorities to allot shares and disapply pre-emption rights given the current market price of the Company's ordinary shares. The Board continues to consider the options available to the Company to address its liquidity issues, including the feasibility of an equity capital raise, and would intend to seek further authorities from shareholders in order to implement any equity capital raise that may be proposed in due course.

AGM Special Business

There are 4 resolutions, numbered 12 to 15, which will be considered as special business at the AGM. Resolutions 12 to 14 are proposed as ordinary resolutions. For each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 15 is proposed as a special resolution. For this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution. Further information relating to each of these resolutions is set out as follows:

Resolutions 12 and 13 (ordinary resolutions)

Approval of the Directors' remuneration report and the Directors' Remuneration Policy

Shareholders are invited to approve each of the Directors' Remuneration Policy and remuneration report, which are included in the 2019 Annual Report and Accounts.

The policy, which sets out the Company's forward looking policy on Directors' remuneration, is subject to a binding shareholder vote by ordinary resolution at least every three years. Our Directors' remuneration policy was approved by shareholders at the 2017 Annual General Meeting, and we were pleased to receive 99.50 per cent support from our shareholders. We have made no significant changes to our policy other than to formally incorporate clawback (introduced in 2016) into the policy and from 2017, the Chief Financial Officer will be required to build up a shareholding in intu shares worth 200 per cent of salary, in line with the requirement that already applies to the Chief Executive.

Resolution 12 is the ordinary resolution to approve the Directors' remuneration report. In accordance with current company law, the vote on the remuneration report is advisory and no Director's remuneration is conditional upon the passing of this resolution.

Resolution 13 is an ordinary resolution to approve the Directors' Remuneration Policy as set out in the Directors' remuneration report on pages 73 to 95 of the 2019 Annual Report and Accounts. If the Company wishes to change the Directors' Remuneration Policy, it will need to put the revised policy to a shareholder vote again before it can implement any payments pursuant to the amended policy.

The Companies Act 2006 (the 'Act') requires the Company to put the Directors' Remuneration Policy to shareholders for approval again before the end of the 2023 financial year, unless it is changed before such time.

Resolution 14 (ordinary resolution)

Consent to disapply Directors' borrowing powers

The Directors' borrowing powers are limited under the Company's articles of association. Although the Directors are currently in compliance with such limit, if there were to be further falls in the valuations of the Group's properties this year, the Directors may exceed the current borrowing limit of four times the Adjusted Capital and Reserves (as defined in the Articles of Association) when the Company produces its next audited accounts. The Directors are therefore seeking consent from shareholders to disapply such borrowing limit from the date of the Company's next audited consolidated balance sheet, expected to be in 2021 when the Company produces its audited accounts for the year ended 31 December 2020. This disapplication would only apply until the next Annual General Meeting in 2021.

Resolution 15 (special resolution)

Reduction of notice period required to call a general meeting

Under the Companies Act 2006, the notice period required for all general meetings of the Company is 21 days. AGMs will always be held on at least 21 clear days' notice but, in accordance with the Companies Act 2006, shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 clear days.

In order to maintain flexibility for the Company, Resolution 15 seeks such approval. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

Action to be taken

In light of the impact of the "Stay At Home" rules on the arrangements for the AGM as described in this Notice, the Board strongly encourages shareholders to appoint the chairman of the AGM as their proxy, rather than any other named person, to exercise their right to vote at the AGM in accordance with their instructions. No persons other than those required to form a legal quorum will be permitted entry to the AGM in breach of the "Stay At Home" rules. The Board also encourages shareholders to submit their voting instructions electronically.

To be valid, a form of proxy or communication giving voting instructions by electronic means (as applicable) must be submitted to the Company's UK or South African registrar (as applicable) by not later than 2.30pm (London time) on Thursday 28 May 2020. Shareholders receiving hard copies of this document or a postal alert will also have received a form of proxy for voting at the AGM. For shareholders not receiving hard copies, the form of proxy is available for download and use from the Company's website at www.intugroup.co.uk/en/investors/shareholder-information/annual-general-meeting. Please refer to the guidance set out in notes 1 and 2 to the Notice of AGM on page 6.

Shareholders registered on the United Kingdom section of the register are strongly encouraged to submit their voting instructions electronically via the registrar's website at www.signalshares.com or, alternatively, return a form of proxy in the reply-paid envelope or, for personal delivery, to Link Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. If their shares are held in CREST, such shareholders may if preferred submit instructions electronically via CREST as detailed in the notes to the Notice of AGM on pages 7-8.

Shareholders registered on the South African section of the register should be aware that there is currently disruption to the postal service in South Africa. Such shareholders should therefore access and download the AGM documents, including the form of proxy, on the Company's website at www.intugroup.co.uk/en/investors/shareholder-information/annual-general-meeting.

Shareholders on the South African section of the register who hold their shares in certificated form should submit their voting instructions electronically via the registrar's website at intuagm.linkmarketservices.co. Alternatively, such shareholders may submit their voting instructions via email, rather than returning a hard copy proxy, by emailing a scan or photograph of their completed proxy to meetfax@linkmarketservices.co.za or by sending an email quoting their Shareholder Reference Number and indicating clearly how they intend to vote on each resolution to meetfax@linkmarketservices.co.za. Such shareholders should not attempt to return a proxy form in hard copy.

Shareholders on the South African branch register who have dematerialised their shares and are not registered as 'own name' dematerialised shareholders must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker. Such shareholders must not complete a proxy form. Please contact your CSDP or broker for advice as to any earlier final dates for lodgement.

Shareholders on the South African branch register who have dematerialised their shares and are registered as 'own name' dematerialised shareholders should submit their voting instructions via email, rather than returning a hard copy proxy, by emailing a scan or photograph of their completed proxy to meetfax@linkmarketservices.co.za or by sending an email quoting their Shareholder Reference Number and indicating clearly how they intend to vote on each resolution to meetfax@linkmarketservices.co.za. Such shareholders should not attempt to return a proxy form in hard copy.

Should shareholders have any questions on how to access their Shareholder Reference Number, please contact the Company's South African registrars at info@linkmarketservices.co.za.

Annual General Meeting continued

Recommendation

The Board considers the above proposals to be in the best interests of the Company and its shareholders as a whole and recommends that shareholders vote in favour of all the resolutions.

Yours sincerely

A handwritten signature in black ink that reads "John Strachan." The signature is written in a cursive style and is underlined with a single horizontal line.

John Strachan
Chairman

Notice of meeting

Notice is hereby given that the Annual General Meeting ('AGM') of intu properties plc will be held at 40 Broadway, London SW1H 0BT, United Kingdom on Monday 1 June 2020 at 2.30pm (London time) for the following purposes:

Ordinary Business

Each of resolutions 1-11 are to be passed as ordinary resolutions.

1. To receive the Company's accounts, the strategic report and the reports of the Directors and the Auditor for the year ended 31 December 2019.
2. To re-elect John Strachan as a Director (Chairman).
3. To re-elect John Whittaker as a Director (Deputy Chairman).
4. To re-elect Matthew Roberts as a Director (Chief Executive).
5. To elect Robert Allen as a Director (Chief Financial Officer).
6. To re-elect Ian Burke as a Director (Non-Executive).
7. To elect Steve Barber as a Director (Non-Executive).
8. To elect Cheryl Millington as a Director (Non-Executive).
9. To elect David Hargrave as a Director (Non-Executive).
10. To re-appoint Deloitte LLP as the Company's Auditor to hold office until the conclusion of the next General Meeting at which accounts are laid before the Company.
11. To authorise the Audit Committee of the Board to determine the remuneration of the Auditor.

Special Business

To consider and, if thought appropriate, pass the following resolutions as ordinary resolutions:

12. THAT the Directors' remuneration report (excluding the Directors' remuneration policy set out on pages 76 to 84 of the Directors' remuneration report) for the year ended 31 December 2019 be approved.
13. THAT the Directors' remuneration policy set out on pages 76 to 84 of the Directors' remuneration report for the year ended 31 December 2019 (and which takes effect immediately after the conclusion of the AGM) be approved.
14. THAT consent be given to the Directors from the date of the Company's next audited consolidated balance sheet to exercise all the powers of the Company to borrow money, to mortgage or charge all or any of the Company's undertaking, property (present and future) and uncalled capital, to issue debentures and other securities and to give security either outright or as collateral security for any debt, liability or obligation of the Company or of any third party, and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries, in each case as though the borrowing limit under article 107.2 of the Articles of Association of the Company does not apply, such

consent to the exceeding of such limit to remain effective until the conclusion of the Company's Annual General Meeting in 2021.

To consider and, if thought appropriate, pass the following resolution as a special resolution:

15. THAT a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By Order of the Board



Susan Marsden
Company Secretary
7 May 2020

Annual General Meeting continued

Notes:

1. A form of proxy is enclosed for use by shareholders or may be accessed on the Company's website at www.intugroup.co.uk/en/investors/shareholder-information/annual-general-meeting. A member entitled to vote is entitled to appoint one or more proxies to vote instead of him or her. A proxy need not be a member of the Company but must attend the meeting to represent you. As no persons other than those required to form a legal quorum will be permitted entry to the AGM in breach of the "Stay At Home" rules, the Board strongly encourages shareholders to appoint the chairman of the AGM, rather than any other person, as their proxy to exercise their right to vote at the AGM in accordance with their instructions. If you appoint more than one proxy, each proxy must be appointed to exercise the right attached to a different share or shares held by you, although such proxies may be the same person.
2. Shareholders are strongly encouraged to submit their voting instructions electronically in light of the impact of the "Stay At Home" rules on arrangements for the AGM and postal disruption in South Africa. In order to be valid, a form of proxy and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be returned by one of the following methods.

Shareholders on the Company's UK register

- electronically through the UK registrar's website: www.signalshares.com or, alternatively, in hard copy form by post, by courier or by hand to Link Market Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom; or
- in the case of CREST members, by utilising the procedure set out below under the heading 'FOR CREST MEMBERS ONLY'.

Shareholders on the Company's South African register

- in the case of shareholders who hold their shares in certificated form, electronically via the registrar's website at intuagm.linkmarketservices.co or, alternatively, by emailing a scan or photograph of their completed proxy to meetfax@linkmarketservices.co.za or sending an email quoting their Shareholder Reference Number and indicating clearly how they intend to vote on each resolution to meetfax@linkmarketservices.co.za. Such shareholders should not attempt to return a proxy form in hard copy;
- shareholders holding their shares through a CSDP or broker must advise their CSDP or broker if they wish to send a proxy to represent them at the AGM and their CSDP or broker will issue them with the necessary letter of representation to be represented at the AGM. If they wish to cast their votes, they should provide their CSDP or broker with their voting instructions. In the absence of such instructions,

their CSDP or broker will be obliged to vote in accordance with the instructions contained in the custody agreement mandate between them and their CSDP or broker; or

- in the case of shareholders who have dematerialised their shares and are registered as 'own name' dematerialised shareholders, by emailing a scan or photograph of their completed proxy to meetfax@linkmarketservices.co.za or sending an email quoting their Shareholder Reference Number and indicating clearly how they intend to vote on each resolution to meetfax@linkmarketservices.co.za. Such shareholders should not attempt to return a proxy form in hard copy.

To be valid, proxies must be received no later than 48 hours before the time of the AGM or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting. Where shares are held by a CSDP or broker, voting instructions must be provided in sufficient time to permit the CSDP or broker to advise the relevant registrar no later than 48 hours before the time of the AGM, or any adjournment thereof. Please contact your CSDP or broker for advice as to any earlier final dates for lodgement.

3. The Company specifies that only those shareholders registered on the register of members of the Company as at close of business (London time) on the day that is two days before the day of the AGM shall be entitled to attend and vote at the aforesaid AGM in respect of the number of shares registered in their name at that time or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to entries on the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
4. 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 Companies Act 2006 ('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.
5. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company, although shareholders should note that no persons other than those required to form a legal quorum will be permitted entry to the AGM in breach of the "Stay At Home" rules. On a vote by show of hands every member who is present has one vote. On a poll vote every member who is present in person or by

proxy has one vote for every ordinary share of which he or she is the holder. The total number of issued ordinary shares in the Company being the total number of votes exercisable on 4 May 2020, which is the latest practicable date before the publication of this Notice, is 1,355,040,243. There are no shares held in treasury.

6. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under section 527 of the Companies Act 2006, the Company may be required 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; or (ii) any circumstance 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 require the shareholders requesting any 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 AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on such corporation's behalf all of its powers as a member provided that they do not do so in relation to the same shares, although shareholders should note that no persons other than those required to form a legal quorum will be permitted entry to the AGM in breach of the "Stay At Home" rules. The Board therefore strongly encourages shareholders to appoint the chairman of the AGM, rather than any other person, as their proxy to exercise their right to vote at the AGM in accordance with their instructions
8. Shareholders are invited to raise any questions related to the business of the AGM in advance of the AGM. You may submit questions by no later than Wednesday 27 May 2020 by sending the Company Secretary an email at intu.agmquestions@intu.co.uk. The Board will provide answers to any questions it receives as if they had been asked at the AGM and where it would have been required to do so pursuant to section 319A of the Companies Act 2006. The Board may also make answers available on the Company's website at www.intugroup.co.uk/en/investors/shareholder-information/annual-general-meeting following the AGM.
9. A copy of this Notice and other information required by section 311A of the Companies Act 2006 can be found at www.intugroup.co.uk.
10. Members may not use any electronic address provided in either this Notice or any related documents (including the enclosed form of proxy) to communicate with the Company for any purposes other than those expressly stated herein.
11. Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company:
 - (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or
 - (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than the date which is six clear weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

FOR CREST MEMBERS ONLY:

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM to be held on Monday 1 June 2020 and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. 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 for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). The message (regardless of whether it relates to the appointment of a proxy or to 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 Company's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in this Notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp

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applied to the message by the CREST Applications 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 a proxy appointed through CREST should be communicated to it by other means.

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. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that EUI 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.

Appendix

Directors' biographies in respect of the Directors seeking election or re-election at the AGM

John Strachan Age 69

Chairman

Appointed to the Board:

Appointed to the Board on 7 October 2015 and as Chairman on 3 May 2017.

Career:

John was Global Head of Retail Services and Chairman of the Retail Board at Cushman & Wakefield until 2015. John's career commenced at Healey & Baker in 1972. John is a former Trustee and Board member of the International Council of Shopping Centres.

Skills and experience:

John brings a wealth of experience from the retail property sector, an international perspective and extensive knowledge of the Spanish retail property market. He is known for his creative and entrepreneurial approach to developing new business opportunities. He is a fellow of the Royal Institution of Chartered Surveyors (RICS).

Other appointments:

Advisory Board member of True Global.

Committees:

Chairman of the Nomination and Review Committee
Chairman of the Corporate Responsibility Committee
Chairman of the Capital Projects Committee

John Whittaker Age 78

Deputy Chairman

Appointed to the Board:

Appointed as Deputy Chairman and a Non-Executive Director on 28 January 2011.

Career:

John is the Chairman of the Peel Group which he founded in 1971 and developed into a leading UK infrastructure, transport and real estate enterprise.

Skills and experience:

John is a highly regarded real estate investor, and has overseen the growth of the Peel Group across many sectors such as land, real estate, ports, airports, renewable energy and media. John is an experienced property developer and business leader, illustrated by projects such as The Trafford Centre, MediacityUK and Liverpool2. His appointment to the Board followed the acquisition by intu of The Trafford Centre from the Peel Group.

Other appointments:

Chairman of the Peel Group.

Committees:

Capital Projects Committee

Matthew Roberts Age 56

Chief Financial Officer Executive

Appointed to the Board:

3 June 2010

Career:

Matthew qualified as a chartered accountant in 1989 and was previously the Finance Director of Debenhams plc from 1996 to 2003, and Chief Financial Officer of Gala (subsequently Gala Coral Group) from 2004 to 2008. Matthew was Chief Financial Officer of intu from 2010 to 2019. In 2016 he assumed responsibility for operations, where he was responsible for the day-to-day activities of the UK centres.

Skills and experience:

Matthew was part of the team which acquired The Trafford Centre, Manchester, in the UK's largest ever single property transaction. He led the establishment of intu's Secured Group Structure and further transactions which have raised over £6 billion of leverage. In January 2016 Matthew also assumed responsibility for intu's centre-based operations.

Other appointments:

Non-Executive Director and Audit Committee Chairman of Marston's PLC.

Committees:

Executive Committee
Capital Projects Committee
Corporate Responsibility Committee

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Robert Allen Age 48 **Chief Financial Officer**

Appointed to the Board:

10 June 2019

Career:

Robert served as group Chief Financial Officer of Crest Nicholson plc for two years until 2018, responsible for all aspects of finance and IT. From 1998 to 2016, he held a number of senior finance roles at British American Tobacco plc including regional finance controller EMEA from 2012 to 2016 and head of corporate finance and group treasurer from 2009 to 2012. Prior to joining British American Tobacco, Robert held a corporate finance M&A role at Charterhouse Bank from 1996 to 1998. He commenced his career at Coopers & Lybrand in 1993.

Skills and experience:

Robert has extensive experience of refinancing, M&A, treasury, IT and investor relations. At Crest Nicholson, Robert led a refinancing with private placement in the US and renewed banking facilities amid a change of brokers. As regional finance controller, EMEA of BAT, he was accountable for all aspects of finance across the region, comprising 83 countries, accounting for £10 billion of sales and £1.5 billion operating profit. As head of corporate finance and group treasurer of BAT, Robert led the group's M&A team, responsible for all acquisitions, disposals and joint ventures globally, as well as holding responsibility for all aspects of global treasury during the 2008/2009 financial crisis.

Committees:

Executive Committee

Capital Projects Committee

Ian Burke Age 63 **Senior Independent Director**

Appointed to the Board:

Appointed as an Independent Non-Executive Director on 1 October 2018.

Career:

Ian's background is predominantly in the leisure and retail sectors. He has spent the majority of his career in the leisure industry, having been the Chief Executive of Rank Group plc between 2006 and 2014, Holmes Place Health Clubs from 2003 to 2006 and prior to that, Thistle Hotels plc from 1998 to 2003. He was Chairman of Rank Group plc from 2011 to 2019.

Skills and experience:

Ian brings a wealth of experience from the leisure and retail sectors. He commenced his career in 1978 at Lever Bros. He has a degree in Mathematics from Imperial College, an MSc from the London Business School and is a qualified ACMA. He has significant prior experience of participation in the Audit and Remuneration Committees.

Other appointments:

Non-Executive Chairman of Studio Retail Group plc. He is a member of the board of governors of Birmingham City University. He will become the Non-Executive Chairman of Pets at Home Group plc with effect from 21 May 2020.

Committees:

Audit Committee

Remuneration Committee (Chair from 12 February 2019)

Nomination and Review Committee

Steve Barber Age 68
Independent Non-Executive Director

Appointed to the Board:

Appointed as an Independent Non-Executive Director on 9 September 2019.

Career:

Steve's career has included 25 years with Price Waterhouse where he was a senior partner. He was then Chief Financial Officer of the Mirror Group plc from 1998 to 1999, a partner in EY from 2001 to 2005 and Chief Operating Officer of the Palladian Group from 2005 to 2008. In his non-executive career, he has also been the Audit Committee Chairman of Next plc (2007-17) and Domino's Pizza Group plc (2015-19).

Skills and experience:

Steve is an experienced non-executive director and audit committee chairman and is a fellow of the Institute of Chartered Accountants in England and Wales.

Other appointments:

Steve is currently a Non-Executive Director and Audit Committee Chair of AA plc, Fenwick Limited and of National World plc.

Committees:

Audit Committee (Chair from 25 October 2019)
 Remuneration Committee
 Nomination and Review Committee

Cheryl Millington Age 53
Independent Non-Executive Director

Appointed to the Board:

Appointed as an Independent Non-Executive Director on 3 May 2019.

Career:

Cheryl has held a number of senior digital and technology leadership roles across a variety of sectors, including retail and financial services, most recently as Chief Digital Officer at Travis Perkins plc where she was responsible for designing and implementing the digital strategy across the group. Prior to that, Cheryl was Chief Digital Officer and a member of the executive board at Waitrose Ltd and Chief Information and Data Officer at Asda Stores Ltd. She has previously held senior management roles at HBOS plc, Innogy plc and National Power plc. Previously Cheryl served as a Non-Executive Director of National Savings and Investments.

Skills and experience:

Cheryl brings an extensive and significant experience to the Board in defining digital vision and strategy and will be instrumental in helping to drive intu's digital strategy, including data insight and analytics.

Other appointments:

Cheryl is currently a Non-Executive Director of Hays plc, Equiniti Group plc and Atom Bank plc. She is also a trustee of Durham University and a lay member of the university's council.

Committees:

Audit Committee
 Remuneration Committee
 Nomination and Review Committee

Annual General Meeting continued

David Hargrave Age 53 **Non-Executive Director**

Appointed to the Board:

Appointed as a Non-Executive Director on 1 May 2020.

Career:

David is a qualified Chartered Accountant (Fellow of Chartered Accountants Australia and New Zealand) with 33 years of experience in transaction businesses of the Big-4 accounting firms. Throughout his career, David has led processes of change or restructuring within companies by active engagement with their stakeholders. David was a partner at EY from 2008 to 2019 and prior to that he worked for PwC from 1987 to 2007, the last 7 years as partner.

Skills and experience:

David brings to intu deep professional experience of working with businesses of all sizes which are undergoing change or restructuring. He will also take up the role of Chief Restructuring Officer as intu works through its strategy to fix the balance sheet.

Other appointments:

David currently holds two other non-executive roles in UK private companies.



intu properties plc
40 Broadway, London
SW1H 0BT

intugroup.co.uk