Intuitive
Investments
Group plc

Peter Kershaw

[redacted]

(the "**C Shareholder**")

8 April 2026

Dear Sir

PROJECT HORSE – CONFIRMATION OF INTERPRETATION

We refer to the Rule 2.4 Announcement to be published by Intuitive Investments Group PLC (the "**Company**") on or about the date of this letter (the "**Announcement**"), pursuant to which the Company has announced the terms of a possible offer by Accelerat8 Ventures PLC (the "**Offeror**") for the entire issued and to be issued share capital of the Company.

We refer also to the Articles of Association (the "**Articles**") of Hui10, Inc. ("**Hui10**) as adopted on 17 March 2026, and the Put & Call Option Agreement between the Company and the C Shareholder as amended and restated on 17 March 2026 (the "**PCOA**").

Capitalised terms used in this letter and not defined herein shall have the meaning given to them in the Articles, the PCOA or the Announcement, as the context requires.

Pursuant to the terms of the Announcement, the Offeror has announced a possible offer for the Company which values the entire issued and to be issued share capital of the Company at a valuation of GBP £600,000,000 (six hundred million pounds sterling) (the "**Valuation**"), such Valuation to be satisfied by the issuance of shares in the Offeror subject to a minimum share exchange ratio applicable to the shares of the Company to be exchanged for shares in the Offeror as set out in the Announcement.

Each of the Company and the C Shareholder acknowledges that, between the date of the Announcement and the date of any Rule 2.7 Announcement or completion of any offer which may be made by the Offeror to confirm the terms of the offer to be made by the Offeror to acquire the entire issued and to be issued share capital of the Company, the market price of the shares of the Offeror may be subject to an increase owing to public trading in the shares of the Offeror. An increase in the market price of the shares of the Offeror could therefore imply that the valuation of the Company pursuant to the Rule 2.7 Announcement may exceed the Valuation, as a result of the application of the minimum share exchange ratio set out in the Announcement.

Notwithstanding the foregoing, the Company and each C Shareholder acknowledge and agree that, should the Offeror undertake an offer pursuant to a Rule 2.7 Announcement with an equivalent share exchange ratio to the terms set out in the Rule 2.4 Announcement, for the purposes of the rights and obligations of the Company and the C Shareholder under the Articles and pursuant to the PCOA:

- the Shareholder Value applicable to the exercise of any Call Option or Put Option by the Company or the C Shareholder shall be interpreted and deemed for all purposes to be equivalent to the Valuation, and shall not be affected by any increase in the market price of the shares of the Offeror between the date of the Announcement and any Rule 2.7 Announcement which may be made by the Offeror with an equivalent share exchange ratio to the terms set out in the Rule 2.4 Announcement. Each of the Company and the C Shareholder acknowledges and agrees that the foregoing reflects the commercial intent and interpretation of the Company and the C Shareholder in relation to their rights and obligations under the Articles and the PCOA in the context of the Announcement and any Rule 2.7 Announcement which may be made by the Offeror with an equivalent share exchange ratio to the terms set out in the Rule 2.4 Announcement; and

- the Shareholder Value (as deemed pursuant to the foregoing) shall, in the context of any Rule 2.7 Announcement which may be made by the Offeror with an equivalent share exchange ratio to the terms set out in the Rule 2.4 Announcement, be interpreted and deemed for all purposes under the Articles and the PCOA to calculated in line with the 'Worked Example' included within the Articles of Association as set out below:

  - CEP = ((EP-ISV) x 25%)/C

  Where;

  - CEP = C Class shareholder Exit Price
  - EP = Shareholder Value where Shareholder Value (Exit Price) equals
    - IIG Market Cap/Valuation
    - minus Issued Share Capital post 1/1/24
    - plus dividends paid post 1/1/24
    - plus share buyback
  - ISV = Initial Shareholder Value
  - C = total C shareholder shares issued

Each of the Company and the C Shareholder acknowledges and agrees that the foregoing calculation of the Shareholder Value reflects the commercial intent and interpretation of the Company and the C Shareholder in relation to the amendments made to the terms of the Articles and the PCOA on 17 March 2026.

The Company and the C Shareholder confirm and agree that nothing in this letter shall grant to the C Shareholder any additional rights or benefits in relation to the C Shares held by the C Shareholder under the Articles or the PCOA, and that the confirmed intent and interpretation of the Company and the C Shareholder of the rights and obligations of the parties under the PCOA and the Articles results in a reduction of the amount of consideration which may be due to a C Shareholder from the Company under alternative interpretations of such rights and obligations.

This letter is executed and delivered by the Company and the C Shareholder as a deed and shall be governed and construed in accordance with the laws of England.

--[*Signature Page Follows*]—

EXECUTED AND DELIVERED AS A DEED ON THE DATE FIRST WRITTEN ABOVE

EXECUTED AND DELIVERED AS A DEED

By: INTUITIVE INVESTMENTS GROUP PLC

[redacted] Signature of Director

[redacted]………………… Name of Director

in the presence of:

Signature of witness [redacted]

Name of witness

Address of witness

Occupation of witness

EXECUTED AND DELIVERED AS A DEED ON THE DATE FIRST WRITTEN ABOVE

EXECUTED AND DELIVERED AS A DEED

By: HUI10, INC

[redacted] Signature of Director

[redacted].......... Name of Director

in the presence of: [redacted]

Signature of witness

Name of witness

Address of witness

Occupation of witness

EXECUTED AND DELIVERED AS A DEED

By:

Peter Kershaw

[redacted] Signature

in the presence of: [redacted]

Signature of witness

Name of witness

Address of witness

Occupation of witness