

The Board of Directors  
The International Stock Exchange Group Limited  
Helvetia Court, Block B  
3<sup>rd</sup> Floor, Les Echelons  
St Peter Port, Guernsey  
GY1 1AR

01 April 2025

Dear Directors

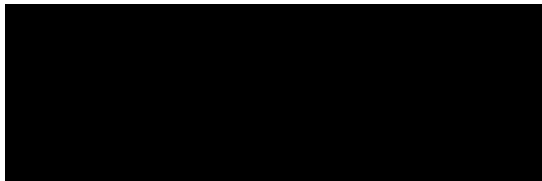
**RECOMMENDED CASH ACQUISITION OF THE INTERNATIONAL STOCK EXCHANGE GROUP LIMITED (THE “COMPANY”) BY MIH EAST HOLDINGS, LIMITED (A WHOLLY-OWNED SUBSIDIARY OF MIAMI INTERNATIONAL HOLDINGS, INC.) (THE “ACQUISITION”)**

We refer to the scheme document to be published by the Company on or around 01 April 2025 in connection with the proposed scheme of arrangement under Part VIII of the Companies (Guernsey) Law, 2008 (as amended) between the Company and certain shareholders of the Company (as further described in the announcement issued on 19 March 2025 in connection with the Offer pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the “**Takeover Code**”)) in relation to the Offer (the “**Scheme Document**”).

In accordance with Rule 23.2 of the Takeover Code, we hereby confirm that we have given and not withdrawn our consent to the inclusion in the Scheme Document of the references to our name in the form and context in which they appear in the Scheme Document.

The contents of this letter may only be relied upon by the Company in connection with the publication of the Scheme Document. We hereby also consent to this letter being made available for inspection.

Yours faithfully



For and on behalf of  
Investec Bank plc