

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

If you are in any doubt as to any aspect of the proposals referred to in the document or about the action you should take, you are recommended to seek your own independent advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent professional adviser who is authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent adviser.



HOLDINGS

# 888 HOLDINGS PLC

(THE "COMPANY")

(Incorporated in Gibraltar with registered number 90099)

## NOTICE OF 2023 ANNUAL GENERAL MEETING

## NOTICE OF ANNUAL GENERAL MEETING

### 888 Holdings plc

#### Registered office:

Suite 601/701,  
Europort,  
Europort Road,  
Gibraltar  
GX11 1AA

Registered in Gibraltar with company number 90099

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in the document or about the action you should take, you are recommended to seek your own independent advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent professional adviser who is authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent adviser.

If you have sold or transferred all your ordinary shares (the "Ordinary Shares") or underlying depositary interests (the "Depositary Interests") in 888 Holdings plc ("888" or the "Company"), you should pass this letter and all other documents enclosed with it to the purchaser or transferee or to the stockbrokers, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Notice of the Annual General Meeting (the "Meeting") of 888 to be held at 9.00am UK time (10.00am Gibraltar time) on Tuesday 23 May is set out on pages 9 to 11 of this document.

The Meeting will take place at the office of Hudson Sandler LLP at 25 Charterhouse Square, London EC1M 6AE. Shareholders not able to attend in person will be able to follow the proceedings of the Meeting over the online Investor Meet Company platform by registering in advance via the following link:

<https://www.investormeetcompany.com/888-holdings-plc/register-investor>

Shareholders are invited to submit any questions in respect of the business of the Meeting for the Board to consider. Questions may be submitted in advance or during the Meeting over the Investor Meet Company platform following registration, and the Board will aim to respond to any such questions relevant to the business of the Meeting.

A live broadcast of the Meeting will be opened over the platform at approximately 8.55am UK time (9.55am Gibraltar time) on 23 May 2023. Shareholders joining over the platform will be able to see and hear the Meeting, but will not be seen or heard by the Board.

888 Holdings plc is committed to reducing paper and improving efficiency in its shareholder communications. Unlike previous years, you will not receive a hard copy form of proxy or form of direction for the 2023 AGM in the post automatically. You may request a hard copy form of proxy or form of direction directly from our Registrar, Link Group. Details of how to request, and complete, a hard copy form of proxy and form of direction are set out in note (d) on page 10 of this document. All instructions must be received by the Registrars by no later than 9.00am UK time (10.00am Gibraltar time) on 18 May 2023 for the form of direction and 9.00am UK time (10.00am Gibraltar time) on 19 May 2023 for the form of proxy.

Shareholders can complete the form of proxy or form of direction electronically by logging on to <https://www.signalshares.com>. Further details are set out in the notes on page 10.

Shareholders wishing to vote at the Meeting are strongly encouraged to do so by completing a Form of Proxy or Form of Direction as appropriate. **SHAREHOLDERS WILL NOT BE ABLE TO VOTE AT THE MEETING OVER THE ONLINE PLATFORM.**

The Board encourages shareholders to watch the Company's website and regulatory news services for any updates in relation to the Meeting that may need to be provided.

### ORDINARY SHAREHOLDERS

The Form of Proxy, for use in connection with the Meeting by Ordinary Shareholders only, should be completed and returned, in accordance with the instructions printed thereon, as soon as possible and by no later than 9.00am UK time (10.00am Gibraltar time) on 19 May 2023.

### DEPOSITARY INTEREST HOLDERS/EMPLOYEE SHAREHOLDERS

The Form of Direction, for use in connection with the Meeting by Depositary Interest Holders and Employee Shareholders only, should be completed and returned, in accordance with the instructions printed thereon, as soon as possible and by no later than 9.00am UK time (10.00am Gibraltar time) on 18 May 2023. Alternatively, CREST members may instruct the Depositary how to vote the shares underlying their Depositary Interests by using the electronic voting service. Further details are set out in the notes to the Form of Direction.

Link Group, the company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play.

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io).

## LETTER FROM THE CHAIRMAN OF 888 HOLDINGS PUBLIC LIMITED COMPANY

### 888 Holdings Public Limited Company

Suite 601/701  
Europort  
Europort Road  
Gibraltar

25 April 2023

To:

- the holders of Ordinary Shares (the "**Ordinary Shareholders**");
- the holders of Depository Interests in Ordinary Shares held in uncertificated form through CREST (the "**Depository Interest Holders**"); and
- the participants in the 888 All-Employee Share Plan, the 888 Long Term Incentive Plan 2015 and the 888 Deferred Share Bonus Plan (the "**Employee Shareholders**").

Dear Sir/Madam Shareholder

### 2023 ANNUAL GENERAL MEETING

Our 2023 Annual General Meeting will be held on Tuesday 23 May 2023 at 9.00am UK time (10.00am Gibraltar time). The Meeting location will be the office of Hudson Sandler LLP at 25 Charterhouse Square, London EC1M 6AE.

The directors of the Company (the "**Directors**") strongly encourage you to fill in the Form of Proxy if you are an Ordinary Shareholder, or if you are Depository Interest Holder or Employee Shareholder, the Form of Direction. Please see "Action to be taken" below for further details.

The Notice convening the Meeting is set out on pages 9 to 11 and I am writing to give you details of the items of business to be transacted at the Meeting.

The business of the Meeting will be to consider and if, thought fit, pass the resolutions set out on pages 9 to 11.

#### Resolutions 1 and 2

These resolutions deal with the Annual Report & Accounts 2022 (Resolution 1) and the Directors' Remuneration Report (Resolution 2). These resolutions will be proposed as ordinary resolutions.

#### Resolutions 3 to 10

These resolutions deal with the election and re-election of Directors. These resolutions will be proposed as ordinary resolutions.

#### Resolutions 11 to 13

These resolutions deal with the appointment of the auditors and the auditors' remuneration (Resolutions 11 and 12), and the Directors' authority to allot shares (Resolution 13). All these resolutions will be proposed as ordinary resolutions.

#### Resolution 14

This resolution deals with the authority for the Directors to renew the 888 Holdings plc LTIP. This resolution will be proposed as an ordinary resolution.

#### Resolutions 15 to 17

These resolutions deal with the authority for the Company to purchase its own shares (Resolution 15), and the authority of the Directors to disapply pre-emption rights, in line with UK institutional shareholder guidelines (Resolutions 16 and 17). These resolutions will be proposed as special resolutions.

#### Resolution 18

This resolution requests authority to amend the UK address of the Company noted within the Memorandum and Articles of Association. This resolution will be proposed as a special resolution.

An explanation of each of the resolutions is set out on pages 5 to 8 of this document.

#### Recommendation

Your Board unanimously recommends that shareholders vote in favour of all the resolutions set out in the Notice of the Meeting, which they consider to be in the best interests of the Company and the shareholders as a whole.

The Directors intend to vote in favour of all resolutions in respect of their beneficial shareholdings totalling 188,871 Ordinary Shares representing 0.04% of the issued share capital of the Company as at 31 March 2023 (being the latest practicable date prior to publication of this Notice).

## NOTICE OF ANNUAL GENERAL MEETING CONTINUED

### Action to be taken

#### Forms of Proxy for Ordinary Shareholders

Ordinary Shareholders are requested to complete a Form of Proxy indicating how they wish to cast their votes on each of the resolutions. The Form of Proxy should be completed and returned, in accordance with the instructions printed thereon, as soon as possible and by no later than 9.00am UK time (10.00am Gibraltar time) on 19 May 2023.

Shareholders can complete the form of proxy electronically by logging on to <https://www.signalshares.com>.

#### Forms of Direction for Depositary Interest Holders and Employee Shareholders

Depositary Interest Holders or Employee Shareholders are requested to complete a Form of Direction indicating how they wish to cast their votes on each of the resolutions. The Form of Direction should be completed and returned, in accordance with the instructions printed thereon, as soon as possible and by no later than 9.00am UK time (10.00am Gibraltar time) on 18 May 2023.

Shareholders can complete the form of direction electronically by logging on to <https://www.signalshares.com>.

Yours faithfully

**Lord Jon Mendelsohn**

Executive Chair

## EXPLANATION OF BUSINESS TO BE CONSIDERED AT THE 2023 ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 14 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 15 to 18 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### Resolution 1: Annual Report & Accounts 2022

In accordance with the Gibraltar Companies Act, the Directors will present the Annual Report & Accounts for the financial year ended 31 December 2022 to the general meeting of shareholders.

### Resolution 2: Directors' Remuneration Report

The Directors' Remuneration Report for the financial year ended 31 December 2022 is set out on pages 111 to 125 of the Company's Annual Report & Accounts 2022. The Directors will present the Directors' Remuneration Report (excluding the part containing the Directors' Remuneration Policy, which is on pages 111-116) for approval by shareholders at the general meeting.

As the Company is Gibraltar incorporated, it is not required to prepare a directors' remuneration report pursuant to the UK Directors' Remuneration Report requirements in Schedule 8 to the UK Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended) (the "DRR Regulations").

The Company has, however, prepared the Directors' Remuneration Report substantially in line with the requirements of the DRR Regulations on a voluntary basis as if the Company were required to do so, as a matter of good governance.

The shareholder vote on the Directors' Remuneration Report is advisory in nature and the Directors' entitlement to remuneration is not conditional on it. The Board will take the outcome of the vote into consideration in setting the Company's remuneration policy for its Directors.

### Resolutions 3 to 10: Election and re-election of Directors

In accordance with the Company's Articles of Association, all Directors of the Company will retire at the Annual General Meeting and are offering themselves for election or re-election.

Biographical details of the current Directors are shown on pages 90 and 91 of the Company's Annual Report & Accounts 2022.

In proposing the re-election of the Directors, the Executive Chair has confirmed that, following formal performance evaluation, each individual continues to make an effective and valuable contribution to the Board and demonstrates commitment to the role.

Details of the Board evaluation process in relation to the Directors can be found on pages 95 and 96 of the Company's Annual Report & Accounts 2022.

Following a rigorous search process by the Nominations Committee, the Company seeks shareholder approval for the appointment of Andrea Gisle Joosen and Andria Vidler as non-executive directors.

Ori Shaked is seeking appointment, following his nomination to the Board on 13 September 2022 by the Group's largest shareholder, Salix Trust Company (BVI) Limited, in bare trust on behalf of Dalia Shaked, in line with its right to appoint a Non-Executive Director.

Biographical details of the proposed Directors are shown on pages 90 and 91 of the Company's Annual Report & Accounts 2022.

Following the announcement on 30 January 2023, Yariv Dafna will step down at the end of 2023.

### Resolution 11: Reappointment of auditors

The Company's independent auditors must be appointed or reappointed each year at the Annual General Meeting.

The Directors propose that, following the recommendation of the Audit Committee, Ernst & Young LLP and EY Limited, Gibraltar (together, "EY"), be reappointed as auditors, including for the purposes of meeting the Company's statutory requirements under Section 257 of the Gibraltar Companies Act, as amended, and the filing of the Company's financial statements in Gibraltar pursuant to Section 258 of the Gibraltar Companies Act 2014, as amended. EY has expressed its willingness to continue in office.

### Resolution 12: Auditors' remuneration

Resolution 12 authorises the Audit Committee to determine the auditors' remuneration.

### Resolution 13: Allotment of shares by Directors

Resolution 13 is proposed to renew the Directors' authority to allot relevant securities, in line with UK institutional shareholder guidelines. Paragraph (a)(i) of the resolution will allow the Directors to allot relevant securities up to a maximum nominal amount of £745,293.59 representing no more than one-third (33.33%) of the Company's Ordinary Share capital in issue as at 31 March 2023, being the latest practicable date prior to the publication of this Notice, such amount to be reduced by the nominal amount of any equity securities allotted under paragraph (a)(ii) in excess of £745,293.59. In accordance with institutional guidelines issued by The Investment Association, paragraph (a)(ii) of the resolution will allow Directors to allot, including the relevant securities referred to in paragraph (a)(i), further of the Company's shares in connection with a pre-emptive offer by way of a rights issue to up to a maximum nominal amount of £1,490,587.19, representing no more than two-thirds (66.66%) of the Company's Ordinary Share capital in issue as at 31 March 2023, being the latest practicable date prior to the publication of this Notice, such amount to be reduced by any relevant securities allotted under paragraph (a)(i).

This authority will expire upon the earlier of: (i) the conclusion of the next Annual General Meeting of the Company after passing this resolution; and (ii) 30 June 2024.

The Directors have no present intention of exercising this authority. The Company does not hold any shares in treasury.

## EXPLANATION OF BUSINESS TO BE CONSIDERED AT THE 2023 ANNUAL GENERAL MEETING CONTINUED

### Resolution 14: Approval of the 888 Holdings plc Long Term Incentive Plan

Shareholders are requested to approve the 888 Holdings plc Long Term Incentive Plan (LTIP). An explanation of the rationale for the implementation of the LTIP is set out in the Remuneration Committee chair's annual statement on pages 108 to 110 of the annual report and accounts. A summary of the principal terms of the LTIP is set out in Appendix 1 to this notice of meeting. The full text of the rules of the LTIP is available for inspection (see Note (o) on page 11 below).

### Resolution 15: Share buyback

Resolution 15 is to authorise the Company to purchase its own shares.

#### Background to and reasons for the Company to purchase its own shares

In certain circumstances it may be advantageous for the Company to purchase its own shares. The Board considers it desirable for the general authority to purchase its own shares to be available to provide maximum flexibility in the management of the Company's capital resources.

Pursuant to its Memorandum and Articles of Association and Section 105 of the Gibraltar Companies Act, the Company has the power to purchase its own shares. The resolution to be proposed at the Meeting will enable the Company, subject to certain limitations, to purchase shares in the market for cancellation. This authority will expire upon the earlier of: (i) the conclusion of the next Annual General Meeting of the Company after passing this resolution; and (ii) 30 June 2024, unless previously renewed, varied or revoked by the Company at a general meeting. Such authority would allow for purchases to be made on the terms set out in the resolution of up to a maximum number of 44,717,615 Ordinary Shares (representing no more than 10% of the issued Ordinary Share capital as at 31 March 2023, being the latest practicable date prior to the publication of this document).

The proposed maximum price (exclusive of expenses) which may be paid for each Ordinary Share will be the higher of: (i) an amount equal to 105% of the average of the middle market quotations of an Ordinary Share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share in the Company as derived from the London Stock Exchange Trading System. The proposed minimum permitted price (exclusive of expenses) which may be paid for an Ordinary Share will be the nominal value of an Ordinary Share of £0.005.

A purchase of the proposed maximum of 44,717,615 Ordinary Shares at the share price of £0.52 (the closing market price on 31 March 2023) would involve the Company in expenditure of approximately £23,253,159.80 before commissions, and at the proposed minimum price of £0.005 would involve the Company in the expenditure, on the same basis, of approximately £223,588.07 before commissions.

#### Share options

As at 31 March 2023, there were outstanding options to subscribe for a total of 5,481,752 Ordinary Shares in the Company, representing approximately 1.23% of the Company's issued share capital at that time. If the Company were to exercise in full the proposed authority to purchase its own shares and prior to such purchase the Company's issued share capital remained unchanged, the shares for which there are outstanding options to subscribe would represent approximately 1.36% of the Company's issued Ordinary Share capital, as reduced by those purchases. The Company does not hold any treasury shares as at 31 March 2023.

#### General authority for the Company to purchase its own shares

The Directors intend to use the general share purchase authority with discretion and purchases would only be made from funds not required for other purposes and in light of market conditions prevailing at the time and other investment opportunities. The Directors will use this authority only after careful consideration, taking into account the Company's cash resources and capital, appropriate gearing levels and the overall position of the Company. The Directors will only purchase such shares if satisfied that it was in the interest of the shareholders as a whole to do so and would result in an increase in earnings per share and would benefit shareholders generally. No announcement will be made by the Company in advance of market purchases, but any purchases made by the Company would be announced by 7.30am UK time (8.30am Gibraltar time) on the business day next following the transaction.

Any purchases of Ordinary Shares would be by means of market purchases through the London Stock Exchange. Such Ordinary Shares would be automatically cancelled.

### Resolution 16: General authority to disapply pre-emption rights

Resolution 16 seeks to renew the Directors' authority to allot equity securities for cash without first offering them to existing shareholders, in line with the latest UK institutional shareholder guidelines. Under Articles 19-26 of the Company's Articles of Association, if the Directors wish to allot Ordinary Shares, or grant rights to subscribe for, or convert securities into, Ordinary Shares, they must in the first instance offer them to existing shareholders in proportion to their holdings. Apart from rights issues or any other pre-emptive offer concerning equity securities, the authority would allow the Directors to issue shares for cash up to a maximum aggregate nominal amount of £111,794.03 representing 22,358,807 Ordinary Shares (representing no more than 5% of the Company's Ordinary Share capital in issue as at 31 March 2023, being the latest practicable date prior to the publication of this Notice) without first being required to offer such shares to existing shareholders.

The Directors do not intend to issue more than 7.5% of the issued Ordinary Share capital of the Company for cash on a non-pre-emptive basis in any rolling three-year period (other than in connection with an acquisition or specified capital investment as described in the Pre-Emption Group's Statement of Principles) without prior consultation with shareholders.

This authority will expire upon the earlier of: (i) the conclusion of the next Annual General Meeting of the Company after passing this resolution; and (ii) 30 June 2024, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired. The Directors have no present intention of exercising this authority.

### Resolution 17: Additional authority to disapply pre-emption rights

Resolution 17 requests further shareholder approval, by way of a separate special resolution in line with the best practice guidance issued by the Pre-Emption Group, for the Directors to allot equity securities for cash without first being required to offer such securities to existing shareholders. The proposed resolution reflects the Pre-Emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the "**Statement of Principles**") and will expire on 30 June 2024 or at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, whichever is the earlier.

The authority granted by this resolution, if passed:

- (A) will be limited to the allotment of equity securities up to an aggregate nominal value of £111,794.03 representing 22,358,807 Ordinary Shares, representing no more than 5% of the issued share capital of the Company as at 31 March 2023 (being the latest practicable date prior to publication of this Notice); and
- (B) will only be used in connection with an acquisition or other capital investment of a kind contemplated by the Statement of Principles, and which is announced contemporaneously with the allotment, or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The authority granted by this resolution would be in addition to the general authority to disapply pre-emption rights under Resolution 16. The maximum nominal value of equity securities which could be allotted if both authorities were used would be £223,588.07 representing 44,717,615 Ordinary Shares, representing no more than 10% of the issued Ordinary Share capital of the Company as at 31 March 2023 (being the latest practicable date prior to publication of this Notice).

### Resolution 18: Amendment of Memorandum and Articles of Association

Under Resolution 18, the Company is proposing to amend its Memorandum and Articles of Association to change the UK address of the Company, stated in clause 4 of the document, from the office of Memery Crystal LLP, to the Company's London office address. A copy of the Company's existing Memorandum and Articles of Association and proposed new Memorandum and Articles of Association marked to show the change will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office and 1 Bedford Avenue, London WC1B 3AU, from the date of this Notice of Meeting until the close of the meeting. The proposed new Memorandum and Articles of Association will also be available for inspection at the Annual General Meeting at least 15 minutes prior to the start of the Meeting and up until the close of the Meeting.



## EXPLANATION OF BUSINESS TO BE CONSIDERED AT THE 2023 ANNUAL GENERAL MEETING CONTINUED

### 888 HOLDINGS PUBLIC LIMITED COMPANY – NO. 90099

NOTICE is hereby given that the Annual General Meeting of 888 Holdings plc will be held on Tuesday 23 May 2023 at 9.00am UK time (10.00am Gibraltar time) for the following purposes. The Meeting location will be the office of Hudson Sandler LLP at 25 Charterhouse Square, London EC1M 6AE.

#### Ordinary resolutions

- 1 To receive the Annual Report & Accounts 2022
- 2 To approve the Directors' Remuneration Report (other than the part containing the Remuneration Policy)
- 3 To re-elect Jon Mendelsohn as a Director
- 4 To re-elect Anne de Kerckhove as a Director
- 5 To re-elect Mark Summerfield as a Director
- 6 To re-elect Limor Ganot as a Director
- 7 To re-elect Yariv Dafna as a Director
- 8 To elect Andrea Gisle Joosen as a Director
- 9 To elect Andria Vidler as a Director
- 10 To elect Ori Shaked as a Director
- 11 To reappoint Ernst & Young LLP and EY Limited, Gibraltar, as the Company's auditors
- 12 To authorise the Audit Committee to agree the remuneration of the auditors
- 13 THAT:
  - (a) the Board be and it is hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of Section 94 of the Gibraltar Companies Act 2014):
    - (i) up to a maximum nominal amount of £745,293.59 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph (ii) below in excess of £745,293.59); and
    - (ii) up to a maximum nominal amount of £745,293.59 (such amount to be reduced by any relevant securities allotted under paragraph (i) above) in connection with an offer or issue of equity securities by way of a rights issue to or in favour of:
      - (A) Ordinary Shareholders where the equity securities respectively attributable to the interests of all Ordinary Shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them; 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 make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;
  - (b) this authority shall expire upon the earlier of: (i) the conclusion of the next Annual General Meeting of the Company after passing this resolution; and (ii) 30 June 2024, save that, in each case, the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. All previous unutilised authorities will cease to have effect.
- 14 THAT the 888 Holdings plc Long Term Incentive Plan (LTIP), the principal terms of which are summarised in Appendix 1 to this notice of meeting, and the draft rules of which are produced to the meeting and initialled by the Chair of the meeting for the purpose of identification, is approved and the directors are authorised to:
  - (a) do all acts and things which they may consider necessary or expedient to implement and operate the LTIP; and
  - (b) adopt further plans based on the LTIP, but modified to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under any such further plans are treated as counting against the limits on individual or overall participation in the LTIP.

#### Special resolutions

- 15 THAT the Company be and is hereby generally and unconditionally authorised, pursuant to Section 105 of the Gibraltar Companies Act (the "Act"), to make market purchases (within the meaning of Section 108 of the Act) of its Ordinary Shares of £0.005 each in the capital of the Company, subject to the following conditions:
  - (i) the maximum number of Ordinary Shares authorised to be purchased is an aggregate nominal value of up to £223,588.07 (amounting to 44,717,615 Ordinary Shares as at the date of the Notice) (representing 10% of the present issued Ordinary Share capital as at 31 March 2023, being the latest practicable date prior to the publication of this document);



- (ii) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is £0.005 (being the nominal value of an Ordinary Share);
  - (iii) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of:
    - (A) an amount equal to 105% of the average of the middle market quotations of an Ordinary Share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
    - (B) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent purchase bid for an Ordinary Share in the Company as derived from the London Stock Exchange Trading System;
  - (iv) this authority shall expire at the earlier of: (i) the conclusion of the next Annual General Meeting of the Company after passing this resolution; and (ii) 30 June 2024, unless previously renewed, varied or revoked by the Company at a general meeting; and
  - (v) a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority, and the Company may purchase its Ordinary Shares in pursuance of any such contract as if the authority conferred hereby had not expired.
- 16 THAT the Board be and it is hereby empowered pursuant to Article 27 of the Company's Articles of Association (the "**Articles**") to allot equity securities (within the meaning of Article 25 of the Articles) for cash as if Articles 19–26 of the Articles did not apply to any such allotment provided that this power shall be limited:
- (a) to the allotment of equity securities in connection with an offer or issue of equity securities by way of a rights issue pursuant to an authority granted under Resolution 14(a)(ii) to or in favour of:
    - (i) Ordinary Shareholders where the equity securities respectively attributable to the interests of all Ordinary Shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them; and
    - (ii) 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,

so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and

- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal value of £111,794.03.

This authority shall expire upon the earlier of: (i) the conclusion of the next Annual General Meeting of the Company after passing this resolution; and (ii) 30 June 2024, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

- 17 THAT, subject to the passing of Resolution 16 above, in addition to any authority granted under Resolution 16, the Board be and it is hereby empowered pursuant to Article 27 of the Articles to allot equity securities (within the meaning of Article 25 of the Articles) for cash as if Articles 19–26 of the Articles did not apply to any such allotment provided that this power shall be:
- (a) limited to the allotment of equity securities up to an aggregate nominal value of £111,794.03; and
  - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

This authority shall expire upon the earlier of: (i) the conclusion of the next Annual General Meeting of the Company after passing this resolution; and (ii) 30 June 2024, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

- 18 THAT with effect from the conclusion of the Meeting, the Memorandum and Articles of Association of the Company be amended by deleting the current clause 4 and replacing it with the following new clause 4:

The Company's office in the United Kingdom is situated at 1 Bedford Avenue, London WC1B 3AU.

On behalf of the Board

**Lord Mendelsohn**

**Executive Chair**

Suite 601/701

Europort

Europort Road

Gibraltar

25 April 2023

## EXPLANATORY NOTES

### Notes:

- (a) The right to vote at the Meeting and the number of votes a shareholder is entitled to cast at the Meeting are determined by reference to the Company's register of members at 9.00am on Friday 19 May 2023 (or, in the event of any adjournment, on the date not more than 48 hours prior to the time of the adjourned meeting, excluding any part of a day that is not a working day).
- (b) A member of the Company entitled to vote at the Meeting is entitled to appoint a proxy to vote instead of him or her. A proxy need not be a member of the Company. A Form of Proxy, which must be lodged with the Company's registrar at Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, in person or by post by no later than 9.00am UK time (10.00am Gibraltar time) on 19 May 2023. You must inform the Company's registrar in writing of any termination of the authority of a proxy. The Form of Direction, for use in connection with the Meeting by Depositary Interest Holders and Employee Shareholders only, should be completed and returned, in accordance with the instructions printed thereon, as soon as possible and by no later than 9.00am UK time (10.00am Gibraltar time) on 18 May 2023. Alternatively, CREST members may instruct the Depositary how to vote the shares underlying their Depositary Interests by using the electronic voting service. Further details are set out in the notes to the Form of Direction.
- (c) A member may complete a proxy or form of direction online by visiting [www.signalshares.com](http://www.signalshares.com). To be valid, your online proxy appointment and instructions must be received by no later than 9.00am UK time (10.00am Gibraltar time) on 19 May 2023 and no later than 9.00am UK time (10.00am Gibraltar time) on 18 May 2023 for the form of direction. To vote online you will need to log in to your Signal Shares account or register on the site if you have not already done so. To register on the Signal Shares website you will need your investor code. Once registered you will immediately be able to vote.
- (d) Alternatively, you may request a hard copy form of proxy or form of direction, directly from our Registrar, Link Group, on Tel. 0371 664 0300 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am-5.30pm, Monday to Friday excluding public holidays in England and Wales.
- (e) A member of the Company may appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attaching to a different share or shares held by the member. To do this, a member must complete a separate Form of Proxy for each proxy or, if appointing multiple proxies electronically, follow the instructions given on the relevant electronic facility (see note (e)). Members can copy their original Form of Proxy, or additional Forms of Proxy can be obtained from Link Group by telephone: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group is open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales. A member appointing more than one proxy should indicate on the relevant Forms of Proxy the number of shares for which each proxy is authorised to act on his or her behalf. When two or more valid proxy appointments are delivered or received in respect of the same share, the one which was last delivered or received (regardless of its date or signature) shall be treated as replacing and revoking the others as regards that share; if the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.
- (f) Depositary Interest Holders may instruct the Depositary how to vote utilising the CREST electronic voting service. To instruct the Depositary how to vote or amend an instruction to vote via the CREST system, the CREST message must be received by the issuer's agent, using the Receiving Agent ID RA10, by not less than 72 hours (excluding weekends and bank holidays) before the time of the holding of the Meeting or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of voting instructions through CREST should be communicated to the issuer's agent by other means. CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service provider(s), should contact their CREST sponsor or voting service provider(s) for assistance. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual (available by logging in at [www.euroclear.com](http://www.euroclear.com)).
- (g) Link Group, the Company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

[Apple App Store](#) [GooglePlay](#)



- (h) Proxymity voting – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 9.00am on 18 May 2023 in order to be considered valid or, if the Meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
- (i) Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or at their discretion or withhold from voting.
- (j) The register of Directors' interests, copies of all Directors' service contracts and appointment letters, and the Memorandum and Articles of Association of the Company will be available for inspection at the registered office of the Company at any time during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) up to and including the date of the Meeting and at the place of the Meeting for 15 minutes prior to, and during, the Meeting.
- (k) As at 31 March 2023 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 447,176,159 Ordinary Shares, carrying one vote each. No shares are held in treasury. Therefore the total number of voting rights in the Company as at 31 March is 447,176,159. All resolutions put to the Annual General Meeting shall be decided by poll. This will result in a more accurate reflection of the views of shareholders by ensuring that every vote is recognised, including the votes of all shareholders who are unable to attend the Meeting but who appoint a proxy for the Meeting. On a poll, each shareholder has one vote for every share held.
- (l) Members are invited to submit any questions in respect of the business of the Meeting for the Board to consider. Questions may be submitted in advance or during the Meeting over the Investor Meet Company platform (<https://www.investormeetcompany.com/888-holdings-plc/register-investor>) following registration, and the Board will aim to respond to any such questions relevant to the business of the Meeting. No answer need be given by the Company to any question if (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, or (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.
- (m) The Company will publish this Notice of Meeting and other relevant information on its corporate website [corporate.888.com](http://corporate.888.com). Members of the Company can require the publication of a statement on the Company's corporate website, setting out any matter that the members propose to raise at the Meeting, regarding the audit of the Company's accounts that are to be laid before the Meeting, or any circumstances connected with an auditor of the Company ceasing to hold office since the last Annual General Meeting of the Company.
- (n) Any member has the right to require the Company to give notice of a resolution or other business to be dealt with at the Meeting pursuant to the Gibraltar Listed Companies (Members' Rights) Regulations 2011.
- (o) A copy of the proposed LTIP Rules will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office and 1 Bedford Avenue, London WC1B 3AU, from the date of this Notice of Meeting until the close of the meeting. The proposed LTIP Rules will also be available for inspection at the Annual General Meeting at least 15 minutes prior to the start of the Meeting and up until the close of the Meeting.

## APPENDIX 1

### LTIP

#### SUMMARY OF THE MAIN PROVISIONS OF THE 888 HOLDINGS PLC LONG TERM INCENTIVE PLAN

##### Introduction

The remuneration committee of the board (the **Committee**) of 888 Holdings plc (the **Company**) will have responsibility for administering the operation of the 888 Holdings plc Long Term Incentive Plan (the **Plan**).

The following type of awards may be granted under the Plan (i) awards that represent part of the annual bonus that has been deferred (**Deferred Awards**) (ii) awards which vest subject to the achievement of performance conditions (**Performance Awards**) (iii) restricted share awards which are subject to primarily time based vesting provisions (**Restricted Awards**); (iv) awards made to compensate the holder for the loss of an award held in connection with their previous employment (**Buy-out Awards**). In this Appendix, the term **Award** means a Deferred Award, Performance Award, Restricted Award or Buy-out Award.

Any employee (including an executive director) of the Company and its subsidiaries will be eligible to participate in the Plan at the discretion of the Committee. It is currently anticipated that participation in the Plan will be limited to the Company's executive directors and selected senior management.

##### (a) Eligibility

The Committee will select eligible employees for participation in the Plan at its discretion. An individual is eligible to be granted an Award if they are employed by the Company or one of its subsidiaries at the time of grant or, in respect of Deferred Awards, if they are otherwise entitled to receive a bonus in respect of the previous financial year.

##### (b) Grant of Awards

No Award may be granted under the Plan until the Plan is approved by the Company's shareholders at the Annual General Meeting.

The Committee may thereafter grant Awards at any time during the period of 42 days starting on the dealing day following the approval of the Plan at the AGM or the Company announcing its results for any period. The Committee may also grant Awards at any other time when the Committee considers there are exceptional circumstances which justify the granting of Awards.

An Award may not be granted more than 10 years after the Plan is approved by shareholders at the Annual General Meeting.

##### (c) Type of Awards

Awards may be in the form of nil (or nominal) cost options, conditional share awards or forfeitable shares.

Where Awards are granted in the form of options, once vested, such options will then be exercisable up until the tenth anniversary of grant (or such shorter period specified by the Committee at the time of grant) unless they lapse earlier. Shorter exercise periods shall apply where a participant has retained an Award following cessation of employment or where there is a corporate event.

The Committee may also satisfy share-based Awards in cash in full or in part. However, if an Award is subject to a holding period, cash settlement may only apply in respect of the number of vested shares as is sufficient to pay any tax liability.

##### (d) Performance conditions

Performance Awards will be subject to a performance condition that must be satisfied in order for the Performance Award to vest. The Committee may impose a performance condition on other types of Award.

The Committee may vary or substitute any applicable performance condition, provided that any such varied or substituted performance condition produces a more appropriate measure of performance and is materially not easier to satisfy.

##### (e) Holding period

When granting an Award, the Committee may impose a post vesting holding period during which the participant may not sell any shares acquired pursuant to the exercise or vesting of the Award other than to pay tax liabilities, any option exercise price or otherwise as the Committee permits. The Committee may impose terms and conditions on vested shares during a holding period, including that such shares should be held by a nominee appointed by the Company.

##### (f) Dividend equivalents

The Committee may decide that participants will receive a payment (in cash and/or shares) of an amount equivalent to the dividends that would have been payable on an Award's vested shares between the date of grant and the vesting of the Award (or if later, and only whilst the Award remains unexercised in respect of vested shares, the expiry of any applicable holding period). The Committee will decide the basis on which the value of dividends is calculated, which may assume the reinvestment of dividends, and such amount shall be paid at the same time as the delivery of the related vested shares (or cash payment as relevant).

##### (g) Individual limits

A participant may not be granted, in respect of any financial year: (i) Restricted Awards over shares having a market value at their grant date in excess of 150% of the participant's annual basic salary; or (ii) Performance Awards over shares having a market value at their grant date in excess of 300% of the participant's annual basic salary. Awards granted to executive directors of the Company will also be subject to the limits contained in the prevailing directors' remuneration policy.

#### **(h) Overall Plan limits**

Awards may be satisfied by newly issued shares, treasury shares or shares purchased in the market.

In any ten year period, the Company may not issue (or grant rights to issue) more than ten per cent of the issued ordinary share capital of the Company under the Plan and any other employee share plan adopted by the Company.

Treasury shares will count as newly issued shares for the purposes of these limits unless institutional investor guidelines provide that they need not count.

#### **(i) Leaving employment**

As a general rule, an Award will lapse upon a participant's termination of employment prior to the vesting date. However, if a participant ceases to be an employee because of ill-health, injury or disability, retirement with the consent of the Committee, their employing company or the business for which they work being sold out of the group or in other circumstances at the discretion of the Committee, then their Award will continue to vest according to the normal vesting schedule (although the Committee has discretion to allow the Award to vest earlier).

Deferred Awards held by 'good leavers' will vest in full. In respect of other types of Award, the extent to which an Award will vest in these circumstances will be determined by the Committee taking account of the extent to which any applicable performance condition has been satisfied, and the proportion of the normal vesting or performance period spent in service (unless the Committee determines that pro rating will not apply or will apply to a lesser extent). Any post vesting holding period will continue to apply unless the Committee determines otherwise in exceptional circumstances.

In the case of death, an Award will vest as soon as practicable following the date of death, subject to the satisfaction of any applicable performance condition and time pro rating, unless the Committee determines otherwise. Deferred Awards will vest in full in the case of death. Any post vesting holding period will not apply in the case of death.

#### **(j) Corporate events**

In the event of a takeover or winding up of the Company (other than as part of an internal corporate reorganisation) all Awards will vest at the time of the event. Deferred Awards will vest in full, and in the case of other types of Award, the extent to which an Award will vest will be determined by the Committee taking account of the extent to which any applicable performance condition has been satisfied, and the proportion of the normal vesting or performance period elapsed at the date of the event (unless the Committee determines that pro rating will not apply or will apply to a lesser extent).

In the event of an internal corporate reorganisation, Awards may be replaced by equivalent new awards over shares in a new holding company unless the Committee decides that Awards should vest on the same basis which would apply in the case of a takeover.

In the event of a demerger, special dividend or other similar event which, in the opinion of the Committee, would affect the market price of shares to a material extent, the Committee may decide that Awards shall vest at the time of such event on such basis as it considers appropriate. In such circumstances, Deferred Awards would vest in full, and in the case of other types of Award, the extent to which an Award would vest would be determined by the Committee taking account of the extent to which any applicable performance condition has been satisfied, and the proportion of the normal vesting or performance period elapsed at the date of the event (unless the Committee determines that pro rating will not apply or will apply to a lesser extent).

#### **(k) Overriding discretion**

Other than in respect of Deferred Awards, before the vesting of an Award the Committee retains discretion under the Plan to adjust the level of vesting (including to zero) in certain circumstances, including where the vesting outcome would otherwise be inconsistent with the overall performance of the Company, if there are unjustified windfall gains, or if the vesting outcome does not reflect the participant's contribution due to unexpected or unforeseen circumstances.

#### **(l) Variation of capital**

In the event of any variation of the Company's share capital or in the event of a demerger, payment of a special dividend or similar event which materially affects the market price of the shares, the Committee may make such adjustment as it considers appropriate to the number of shares subject to an Award and/or the exercise price payable (if any).

#### **(m) Malus and Clawback**

The Committee may apply the Plans' malus and clawback provisions in specified circumstances at any point prior to the third anniversary of the vesting date of an Award.

Such circumstances include (i) a material misstatement in the financial results of the Company, or an assessment based on inaccurate or misleading information or error, which results in a bonus or Award being granted or vesting to a greater extent than it otherwise would have done; (ii) gross misconduct of a participant; (iii) serious reputational damage; (iv) a material failure of risk management; or (v) corporate failure.

Clawback may be satisfied by way of a reduction in the amount of any future bonus or subsisting or future share award and/or a requirement to make a cash payment.

## APPENDIX 1 CONTINUED

### (n) Alterations to the Plan

The Committee may, at any time, amend the Plan in any respect, provided that the prior approval of shareholders is obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of shares or the transfer of treasury shares, the basis for determining a participant's entitlement to, and the terms of, the shares or cash to be acquired and the adjustment of Awards in the event of a variation of share capital.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the Plan or an amendment to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Company's group.

### (o) Overseas plans

The Committee may establish sub plans or schedules to the Plan, with any such sub plan or schedule to be similar to the Plan but modified to take account of local tax, exchange controls or securities laws provided that any shares made available under such further such sub plans or schedules are treated as counting against the limits on individual and overall participation in the Plan.

### (p) Other provisions

No payment is required for the grant of an Award.

Awards are not transferable, except on death.

Awards are not pensionable.

**888 Holdings plc**

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