

## **888 Holdings plc**

*Registered office: Suite 601/701, Europort, Europort Road, Gibraltar*

*Registered in Gibraltar with registered number 90099*

# **Notice of Annual General Meeting**

**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 BST (10.00am CEST, 11.00am IST) on Wednesday 20 May 2020 is set out on pages 8 to 10 of this document.**

**Due to potential travel and access restrictions arising due to the COVID-19 outbreak, the principal meeting location will be the office of Virtual Marketing Services (UK) Limited at 3rd Floor Clearwater House, 4-7 Manchester St, London W1U 3AE, with satellite locations linked by videoconference to the principal meeting location at the offices of 888 Holdings plc at Suite 601/701, Europort, Europort Road, Gibraltar, and of Random Logic Ltd. at 85A Medinat Hayehudim St., Herzliya, Israel.**

**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. Strict access restrictions may apply to the principal or satellite Meeting locations in order to ensure the security, health and safety of all attendees. In the UK, the Stay at Home Measures presently prohibit attendance by shareholders at the principal Meeting location in London; if such restrictions remain in force on the Meeting date, anyone seeking to attend that location will be refused entry. Shareholders are furthermore strongly discouraged from attending satellite Meetings in Gibraltar or Herzliya where similar lock-down measures currently apply, and should take note of legal restrictions applicable in each location.**

**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 enclosed 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 CEST (8.00am BST) on 18 May 2020. Shareholders may also appoint a proxy electronically by logging on to <https://www.signalshares.com>. Further details are set out in the notes to the Form of Proxy.

### *Depositary Interest Holders/Employee Shareholders*

The enclosed 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 CEST (8.00am BST) on 15 May 2020. 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.

## **888 Holdings Public Limited Company**

Suite 601/701  
Europort  
Europort Road  
Gibraltar

15 April 2020

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, 888 Long Term Incentive Plan 2015 and the 888 Deferred Share Bonus Plan (the **Employee Shareholders**).

Dear Sir/Madam

### **2020 ANNUAL GENERAL MEETING**

Our 2020 Annual General Meeting will be held on Wednesday 20 May 2020 at 9.00am BST (10.00am CEST, 11.00am IST). The principal Meeting location will be the office of Virtual Marketing Services (UK) Limited at 3rd Floor Clearwater House, 4-7 Manchester St, London W1U 3AE, with satellite locations linked by videoconference to the principal meeting location at the offices of 888 Holdings plc at Suite 601/701, Europort, Europort Road, Gibraltar, and of Random Logic Ltd. at 85A Medinat Hayehudim St., Herzliya, Israel.

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 8 to 10 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 8 to 10.

#### **Resolutions 1 to 2**

These Resolutions deal with the Annual Report & Accounts 2019 (Resolution 1) and the Directors' Remuneration Report (Resolution 2). These resolutions will be proposed as Ordinary Resolutions.

#### **Resolutions 3 to 8**

These Resolutions deal with the election or re-election of Directors. These resolutions will be proposed as Ordinary Resolutions.

#### **Resolutions 9 to 12**

These Resolutions deal with the appointment of the auditor and the auditor's remuneration (Resolutions 9 and 10), the declaration of a final dividend (Resolution 11) and the Directors' authority to allot shares (Resolution 12). All these resolutions will be proposed as Ordinary Resolutions.

#### **Resolution 13 to 16**

These Resolutions deal with the authority for the Company to purchase its own shares (Resolution 13), the authority of the Directors to disapply pre-emption rights, in line with UK institutional shareholder guidelines (Resolutions 14 and 15) and the authority of the Directors to hold general meetings electronically in exceptional circumstances such as due to the COVID-19 outbreak (Resolution 16). These resolutions will be proposed as Special Resolutions.

An explanation of each of the Resolutions is set out on pages 4 to 7 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 totaling 953,825 Ordinary Shares representing 0.26% of the issued share capital of the Company as at 31 March 2020 (being the latest practicable date prior to publication of this Notice).

**Action to be taken**

*Forms of Proxy for Ordinary Shareholders*

Ordinary Shareholders are requested to complete the enclosed 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 CEST (8.00am BST) on 18 May 2020.

Instructions on completing and submitting a valid Form of Proxy are included on the form that is enclosed with this letter.

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

Depositary Interest Holders or Employee Shareholders are requested to complete the enclosed 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 CEST (8.00am BST) on 15 May 2020.

Instructions on completing and submitting a valid Form of Direction are included on the form that is enclosed with this letter.

Yours faithfully

Brian Mattingley  
**Chairman**

## **EXPLANATION OF BUSINESS TO BE CONSIDERED AT THE 2020 ANNUAL GENERAL MEETING**

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

Resolutions 1 to 12 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 13 to 16 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 2019**

In accordance with the Gibraltar Companies Act, the Directors will present the Annual Report & Accounts for the financial year ended 31 December 2019 to the general meeting of shareholders.

### **Resolution 2: Directors' Remuneration Report**

The Directors' Remuneration Report for the financial year ended 31 December 2019 is set out on pages 84 to 102 of the Company's Annual Report & Accounts 2019. The Directors will present the Directors' Remuneration Report (excluding the part containing the Directors' Remuneration Policy, which is on pages 86 to 92) 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 8: 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.

Further to the announcement on 24 January 2019 that Itai Frieberger had resigned as CEO but would remain as a director for a period of up to 12 months, on 23 January 2020 Mr Frieberger stepped down from the Board. The Board is grateful for Mr Frieberger's many years of service to 888.

In addition, on 5 September 2019, Mark Summerfield was appointed to the Board as an independent non-executive Director and as Chairman of the Company's Audit Committee. Mr Summerfield is proposed for election by the shareholders at this Annual General Meeting.

Biographical details of the current Directors are shown on pages 68 and 69 of the Company's Annual Report & Accounts 2019.

In proposing the election or re-election of the Directors, the Chairman 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 80 and 81 of the Company's Annual Report & Accounts 2019.

### **Resolution 9: Re-appointment of Auditors**

The Company's independent Auditors must be appointed or re-appointed each year at the Annual General Meeting.

The Directors propose that, following the recommendation of the Audit Committee, Ernst and Young LLP and EY Limited, Gibraltar (together, "**EY**"), be re-appointed 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 have expressed their willingness to continue in office.

#### **Resolution 10: Auditors' Remuneration**

Resolution 10 authorises the Audit Committee to determine the Auditors' remuneration.

#### **Resolution 11: Final Dividend**

Resolution 11 is in relation to the declaration of a final dividend of 3.0 cents per ordinary share payable on 22 May 2020 to those shareholders on the register of members of the Company as at close of business on 24 April 2020, in accordance with the recommendation of the Directors.

#### **Resolution 12: Allotment of Shares by Directors**

Resolution 12 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 £613,851.60 representing no more than one-third (33.33%) of the Company's Ordinary Share capital in issue as at 31 March 2020, 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 £613,851.60. 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 £1,227,703.20, representing no more than two-thirds (66.66%) of the Company's Ordinary Share capital in issue as at 31 March 2020, 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 2021.

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

#### **Resolution 13: Share Buyback**

Resolution 13 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 & 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 2021, 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 36,834,779 ordinary shares (representing no more than 10% of the issued ordinary share capital as at 31 March 2020, 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 36,834,779 Ordinary shares at the share price of £1.244 (the closing market price on 31 March 2020) would involve the Company in expenditure of approximately £45,822,466 before commissions, and at the proposed minimum price of £0.005 would involve the Company in the expenditure, on the same basis, of approximately £184,174 before commissions.

### *Share options*

As at 31 March 2020, there were outstanding options to subscribe for a total of 44,555,724 ordinary shares in the Company, representing approximately 1.24% of the Company's issued share capital at that time. If the Company was 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 1.37% 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 2020.

### *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 the 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 8.30 a.m. CEST 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 14: General Authority to Disapply Pre-emption Rights**

Resolution 14 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 £92,086.95 representing 18,417,390 Ordinary Shares (representing no more than 5% of the Company's Ordinary Share capital in issue as at 31 March 2020, 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 2021, 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 15: Additional Authority to Disapply Pre-emption Rights**

Resolution 15 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 2021 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 £92,086.95 representing 18,417,390 Ordinary Shares, representing no more than 5% of the issued share capital of the Company as at 31 March 2020 (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 14. The maximum nominal value of equity securities which could be allotted if both authorities were used would be £184,173.90 representing 36,834,779 Ordinary Shares, representing no more than 10% of the issued Ordinary Share capital of the Company as at 31 March 2020 (being the latest practicable date prior to publication of this Notice).

**Resolution 16**

Resolution 16 requests shareholder approval, in line with the requirements of the Gibraltar Companies Act 2014, to amend the Company's Articles of Association to allow general meetings to be held electronically or as hybrid electronic / physical meetings.

The Directors propose that the Articles of Association be amended to allow the Company to hold general meetings electronically or as hybrid electronic / physical meetings in exceptional circumstances such as due to the COVID-19 outbreak.

The amended and restated Memorandum & Articles of Association of the Company are available to view on the Company's corporate website [corporate.888.com](http://corporate.888.com) under Investor Relations.

**NOTICE OF 2020 ANNUAL GENERAL MEETING**

**NOTICE is hereby given that the Annual General Meeting of 888 Holdings plc will be held on Wednesday 20 May 2020 at 9.00am BST (9.00am CEST, 10.00am IST) for the following purposes. The principal meeting location will be the office of Virtual Marketing Services (UK) Limited at 3rd Floor Clearwater House, 4-7 Manchester St, London W1U 3AE, with satellite locations linked by videoconference to the principal meeting location at the offices of 888 Holdings plc at Suite 601/701, Europort, Europort Road, Gibraltar, and of Random Logic Ltd. at 85A Medinat Hayehudim St., Herzliya, Israel.**

**Ordinary resolutions**

- 1 To receive the Annual Report & Accounts 2019
- 2 To approve the Directors' Remuneration Report (other than the part containing the Remuneration Policy)
- 3 To re-elect Brian Mattingley as a Director
- 4 To elect Itai Pazner as a Director
- 5 To re-elect Aviad Kobrine as a Director
- 6 To elect Mark Summerfield as a Director
- 7 To re-elect Zvika Zivlin as a Director
- 8 To re-elect Anne de Kerckhove as a Director
- 9 To re-appoint Ernst and Young LLP and EY Limited, Gibraltar, as the Company's Auditors
- 10 To authorise the Audit Committee to agree the remuneration of the Auditors
- 11 To declare a final dividend of 3.0 cents per ordinary share payable on 22 May 2020 to those shareholders on the register of members of the Company at close of business on 24 April 2020, in accordance with the recommendation of the Directors.
- 12 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 £613,851.60 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph (ii) below in excess of £613,851.60); and
    - (ii) up to a maximum nominal amount of £613,851.60 (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 2021, 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.

### Special resolutions

- 13 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 £184,173.90 (amounting to 36,834,779 ordinary shares as at the date of the notice) (representing 10% of the present issued ordinary share capital as at 31 March 2020, 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 2021, 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; and

- 14 THAT, subject to the passing of resolution 12 above, 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 12(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;

- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal

value of £92,086.95.

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 2021, 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.

15 THAT, subject to the passing of resolution 12 above, in addition to any authority granted under Resolution 14, 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 £92,086.95;

(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 2021, 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.

16 THAT the Memorandum of Association attached hereto and marked "A" for identification purposes be and are hereby adopted as the Memorandum of Association of the Company in substitution for and to the entire exclusion of the existing Memorandum of Association of the Company, and that the Articles of Association attached hereto and marked "B" for identification purposes be and are hereby adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

On behalf of the Board

Brian Mattingley  
**Chairman**  
Suite 601/701  
Europort  
Europort Road  
Gibraltar

15 April 2020

Notes:

- (a) The right to vote at the Meeting and the number of votes a shareholder is entitled to cast at the Meeting is determined by reference to the Company's register of members at close of business on Monday, 18 May 2020 (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 attend and vote at the Meeting is entitled to appoint a proxy to attend, speak and, on a poll, to vote instead of him or her. A proxy need not be a member of the Company and the appointment of a proxy will not preclude a member from attending and voting at the Meeting instead of the proxy. A Form of Proxy, which must be lodged with the Company's registrars at Link Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU in person or by post by no later than 9.00am CEST (8.00am BST) on 18 May 2020, is enclosed for this purpose. You must inform the company's registrars in writing of any termination of the authority of a proxy. The enclosed Form of Direction, for use in connection with the Meeting by Depository 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 CEST (8.00am BST) on 15 May 2020. Alternatively, CREST members may instruct the Depository how to vote the shares underlying their Depository Interests by using the electronic voting service. Further details are set out in the notes to the Form of Direction.
- (c) 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 Asset Services 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. We are open between 09:00 - 17:30, 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.
- (d) Depository Interest Holders may instruct the depository how to vote utilising the CREST electronic voting service. To instruct the depository 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)).
- (e) Shareholders may also appoint a proxy electronically by logging on to <https://www.signalshares.com> and following the instructions given on the website. Such participants will need to register first before using this internet voting facility and will be asked to agree to certain terms and conditions. The proxy deadlines set out in this Notice apply to electronic proxy appointments.
- (f) The register of Directors' interests, copies of all Directors' service contracts and appointment letters, and Memorandum & 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.
- (g) As at 31 March 2020 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 368,347,794 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 2020 is 368,347,794. 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.
- (h) Any member attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, 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.

- (i) 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.
- (j) 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.