



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

If you are in any doubt about its contents or as to the action which you should take, you are recommended to seek your own independent financial advice from your stockbroker, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 (as amended).

If you have sold or transferred any or all of your shares in Plus500 Ltd. (the "Company"), please pass this document together with the accompanying Form of Proxy or Form of Direction as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was affected for onward transmission to the purchaser or transferee.

This document should be read as a whole together with the accompanying Form of Proxy or Form of Direction in connection with the Extraordinary General Meeting (the "EGM"). The EGM will be held as a hybrid meeting. We advise shareholders to check the Company's website at [www.plus500.com](http://www.plus500.com) in advance of the EGM in case there are further changes to the arrangements for, or requirements in order to attend, the EGM. Shareholders who are not able to attend in person are requested to complete and return the enclosed Form of Proxy or Form of Direction in accordance with the instructions printed on such form as soon as possible.

**Plus500 Ltd.**

**Notice of Extraordinary General Meeting**



## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (the "EGM") of Plus500 Ltd. (the "Company" or "Plus500") will be held on 8 January 2024, at 10.00 a.m. UK time.

### Meeting arrangements

The EGM will be held at 10.00 am on Monday, 8 January 2024 at the offices of Liberum Capital Limited, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY. The Company is committed to ensuring that all shareholders are given an opportunity to participate in the EGM and the Board has therefore decided to hold the EGM as a hybrid meeting, by implementing certain additional arrangements to allow shareholders to participate and vote virtually at the EGM and submit questions through a virtual platform. Further details of these arrangements are set out below.

A hybrid meeting is a combined physical and electronic meeting, which enables shareholders to attend in person or participate in the EGM, ask questions and vote on resolutions without being physically at the EGM. The Company will be using the Lumi platform to enable such electronic participation.

Shareholders who are not able to attend in person or virtually (via the Lumi platform) are requested to complete and return the enclosed Form of Proxy or Form of Direction in accordance with the instructions printed on such form as soon as possible. The return of the Form of Proxy or Form of Direction will not preclude a member from attending and voting at the EGM in person should they subsequently decide to do so.

If there are any changes to the current arrangements for the EGM, the information will be made available on our website and, where appropriate, by an announcement via a Regulatory Information Service.

### How to join the EGM electronically via the Lumi Meeting Platform

The Company is pleased to be able to offer facilities for shareholders to attend, ask questions and vote at the EGM electronically in real time should they wish to do so. The details are set out below.

In order to join the EGM electronically and ask questions via the platform, shareholders will need to connect to the following site <https://web.lumiagm.com>. Lumi is available as a mobile web client, compatible with the latest browser versions of Chrome, Firefox, Edge and Safari and can be accessed using any web browser, on a PC or smartphone device.

Once you have accessed <https://web.lumiagm.com> from your web browser on a tablet or Computer, you will be asked to enter the Lumi Meeting ID which is 175-689-984. You will then be prompted to enter your unique 11-digit Investor Code (IVC) including any leading zeros and 'PIN'. Your PIN is the last 4 digits of your IVC. This will authenticate you as a shareholder.

Your IVC can be found on your share certificate, or Signal Shares users ([www.signalshares.com](http://www.signalshares.com)) will find this under 'Manage your account' when logged in to the Signal Shares portal. You can also obtain this by contacting Link Group, our registrar, by calling +44 (0) 371 277 1020.\*

Access to the EGM will be available from 15 minutes before the meeting start time, although the voting functionality will not be enabled until the Chair of the meeting declares the poll open. During the EGM, you must ensure you are connected to the internet at all times in order to vote when the Chair commences polling on the Resolutions. Therefore, it is your responsibility to ensure connectivity for the duration of the EGM via your wi-fi. A user guide to the Lumi App and Website is available on our website at: [www.plus500.com](http://www.plus500.com).

If you wish to appoint a proxy other than the Chair of the meeting and for them to attend the virtual meeting on your behalf, please submit your proxy appointment in the usual way before contacting Link Group on

+44 (0) 371 277 1020\* in order to obtain their IVC and PIN. It is suggested that you do this as soon as possible and at least 48 hours (excluding non-business days) before the meeting.

If your shares are held within a nominee and you wish to attend the electronic meeting, you will need to contact your nominee as soon as possible. Your nominee will need to present a corporate letter of representation to Link Group, our registrar, as soon as possible and at least 72 hours (excluding non-business days) before the meeting, in order that they can obtain for you your unique IVC and PIN to enable you to attend the electronic meeting.

\*Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday, calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.

**The EGM will be held for the following purposes (each, a “Resolution”):**

As special business to consider, and, if thought fit, pass Resolutions 1 to 3 inclusive below:

1. To elect Anne Grim as an External Director and Independent Non-Executive Director of the Company for a second three-year term in accordance with the provisions of the Israeli Companies Law, 5759-1999 (“**Companies Law**”), commencing as of 8 January 2024. If elected, for her services as an External Director and Independent Non-Executive Director, Anne Grim will be entitled to a fee identical to the remuneration provided to all “other” Independent Non-Executive Directors of the Company (excluding the Chair) (as may be amended, subject to shareholder approval and in accordance with applicable law), which is currently USD 130,000 gross per annum.
2. To elect Tami Gottlieb as an External Director and Independent Non-Executive Director of the Company for a second three-year term in accordance with the provisions of the Companies Law, commencing as of 16 March 2024. If elected, for her services as an External Director and Independent Non-Executive Director, Tami Gottlieb will be entitled to a fee identical to the remuneration provided to all “other” Independent Non-Executive Directors of the Company (excluding the Chair) (as may be amended, subject to shareholder approval and in accordance with applicable law), which is currently USD 130,000 gross per annum (plus Israeli VAT).
3. To elect Daniel King as an External Director and Independent Non-Executive Director of the Company for a three-year term in accordance with the provisions of the Companies Law, commencing as of 19 June 2024. If elected, for his services as an External Director and Independent Non-Executive Director, Daniel King will be entitled to a fee identical to the remuneration provided to all “other” Independent Non-Executive Directors of the Company (excluding the Chair) (as may be amended, subject to shareholder approval and in accordance with applicable law), which is currently USD 130,000 gross per annum.

Both Anne Grim and Tami Gottlieb are being proposed for election as External Directors and Independent Non-Executive Directors, for a second three-year term. Anne is an experienced executive advisor, consultant and board member with more than 30 years in senior financial services leadership roles. Tami has a long track record in the financial services industry and is currently an External Director at Bank Leumi Le-Israel. Thus far, the expertise and wide-ranging experience of both Anne and Tami have contributed significantly to Plus500’s Board and the Board remains confident that if elected for a second three-year term, the Board will continue to benefit from their dedicated services as External Directors and Independent Non-Executive Directors.

Also, and in order to further diversify the Board’s skill set, Daniel King is being proposed for election as an External Director and Independent Non-Executive Director for a three-year term. Daniel served as an External Director in the Company since the Company’s public listing in June 2013 and due to the fulfilment of his third (and last) three-year term, had to step down from the Board in June 2022. Daniel has spent the last two decades in executive and senior management roles within technology corporates as well as start-ups as an operator, advisor and investor and has extensive knowledge in investing, fundraising, and scaling high-growth companies including international expansion. Also, having already served on the Board of Plus500 for 9 years, Daniel is familiar with Plus500’s business and values and previously served as the Chair of Plus500’s Remuneration and ESG Committees.

According to the Companies Law, before a person is eligible to be elected anew as an External Director, a two-year cooling period, commencing as of the date of stepping down from the Board, is required. Such

election as an External Director is also subject to compliance with all other independence requirements that apply to all External Directors under the Companies Law. As Daniel King declared to the Board that he complies with such independence requirements, the Board recommends to elect Daniel as an External Director and Independent Non-Executive Director, for a three year-term commencing in June 2024, upon completion of the two-year cooling period.

The remuneration of Anne Grim, Tami Gottlieb and Daniel King (each, subject to his/her own election) will be set at USD 130,000 gross per annum (plus Israeli VAT (to the extent applicable)). This fee is identical to the current remuneration provided to all "other" Independent Non-Executive Directors of the Company (excluding the Chair) and conforms with the mandatory provisions of the Companies Law which require that the remuneration paid to all External Directors be identical.

The Board considers that each Resolution to be put to the EGM is in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that shareholders vote in favour of each Resolution as they intend to do in respect of their own beneficial holdings in the Company.

By order of the Board of Directors

**Prof. Jacob A. Frenkel**

*Chair of the Board*

**Hila Barak**

*Company Secretary*

*Registered Office:*

Matam, Building 25  
Haifa 3190500  
Israel  
Registered in Israel number 514142140

4 December 2023

## **Explanatory Notes:**

### **Resolutions 1 to 3**

In accordance with the Companies Law, the Board must always have at least two external directors who meet certain statutory requirements of independence (the "External Directors"). Further, under the Companies Law, all External Directors serving on the Board of Directors are required to be members of the Audit and Remuneration Committees, and the Chair of each such committee must be an External Director. Additionally, any other Board committee that exercises the powers of the Board of Directors must include at least one External Director as a member.

On 15 March 2024 Tami Gottlieb is due to complete her first three-year term as an Independent Non-Executive Director and External Director. Additionally, and as previously noted by the Company, Anne Grim has recently completed her first three-year term as an Independent Non-Executive Director and External Director. In accordance with the Companies Law, both Tami Gottlieb and Anne Grim are now standing for election for an additional (and second) three-year term as Independent Non-Executive Directors and External Directors of the Company. If elected, and unless their office is vacated earlier in accordance with the provisions of the Companies Law and the Company's Articles of Association (the "Articles"), they will serve as the Company's External Directors and ensure compliance by the Company with the applicable Israeli law External Director requirements.

Anne Grim's second three-year term will commence upon shareholder approval at the forthcoming EGM, i.e., effective as of 8 January 2024, and if elected, will resume her role as the Chair of the Remuneration Committee, and as a member of the Audit, ESG, Nomination and Disclosure Committees.

Tami Gottlieb's second three-year term will commence immediately upon completion of her current (first) three-year term, i.e., effective as of 16 March 2024, and if elected, will continue to serve as the Chair of the Audit Committee, and to serve as a member of the Remuneration and Regulatory and Risk Committees.

Biographical details for Tami Gottlieb and for Anne Grim are provided on pages 54 to 55 of the Company's Annual Report for the year ended 31 December 2022 and have not changed except as follows:

- (1) In March 2023 Ms. Grim stepped down from the Board of Openwork Holdings Ltd.
- (2) In April 2023 Ms. Gottlieb started serving as the chairperson of Kibbutz Kfar Aza.
- (3) In August 2023 Ms. Gottlieb completed her maximum term as an External Director in Extell Ltd. and retired from the Board of Extell Ltd.

In order to further diversify the Board's skill set, it is proposed to elect Daniel King as an Independent Non-Executive Director and External Director of the Company for a three-year term in accordance with the provisions of the Companies Law, commencing as of 19 June 2024. Daniel served as an External Director in the Company since the Company's public listing in June 2013 and due to the fulfillment of his third (and last) three-year term, had to step down from the Board in June 2022.

According to the Companies Law, before a person is eligible to be elected anew as an External Director, a two-year cooling period, commencing as of the date of stepping down from the Board, is required. Such election as an External Director is also subject to compliance with all other independence requirements that apply to all External Directors under the Companies Law.

If elected, Mr. King will serve as the third External Director, alongside Tami Gottlieb and Anne Grim (subject to their own election). As mentioned, under the Companies Law, External Directors are required to be members of the Audit and Remuneration Committees. Hence, if elected, Daniel King will serve as a member of the Audit and Remuneration Committees.

Biographical details for Daniel King are available below:

Daniel has spent the last two decades in executive and senior management roles within technology corporates as well as start-ups as an operator, advisor and investor with a focus on Fintech, eCommerce technology, Analytics, SaaS platforms, for both B2B and B2C. He has extensive knowledge in investing, fundraising, and scaling high-growth companies including international expansion.

Daniel is currently a Venture Partner with Seedcamp, one of Europe's largest Venture Capital firms for early-stage funding. He is Chairman of eStoreMedia a platform for eCommerce analytics for CPG brands and also Chairman of Tailr, a deep fashion tech platform. Previously, he was Chairman at StitcherAds, a social commerce platform that was acquired by Kargo Inc. and was also President & COO for Profitero, a SaaS provider of online insights and e-commerce intelligence acquired by Publicis.

Daniel has been a specialist consultant to the UK Government working for the Department of Investment and Trade (DIT) as Head of High Growth & Emerging Markets and is an active angel investor with a broad remit of investments in the European technology space.

Daniel holds a Bachelor's Degree (hons) in Finance and Accounting from Manchester University.

Daniel King has served as Non-Executive Director and External Director of the Company, since the Company's public listing in June 2013. As set out above, Daniel completed his third (and last) three-year term as an External Director on 19 June 2022. Daniel previously served as the Chair of the Remuneration and ESG Committees.

The Companies Law requires that a person will not be elected and will not serve as a director, including as an External Director, if he or she does not meet the required qualifications to serve as such, and has declared to the company of his or her compliance with such qualifications.

The Companies Law sets forth a number of limitations pursuant to which a person may be appointed as an External Director, including, but not limited to, such person's relationship with a company's controlling shareholders or the company itself. Furthermore, the Companies Law stipulates that a person may be appointed as an External Director only if he or she has professional qualifications or if he or she has accounting and financial expertise, provided that at least one of the External Directors must be determined by our Board of Directors to have accounting and financial expertise.

Anne Grim, Tami Gottlieb and Daniel King have each declared to the Company that they comply with the required qualifications under the Companies Law for election as an External Director.

Also, Tami Gottlieb and Daniel King have provided to the Company a declaration detailing their applicable qualifications and their capabilities of dedicating the appropriate amount of time for the performance of their role as members of the Board. Based on their declarations and backgrounds as detailed above, the Board has determined that both Tami Gottlieb and Daniel King have “accounting and financial expertise”. Furthermore, Anne Grim qualifies under the Companies Law for election as an External Director with “professional qualifications” and has provided the Company with a declaration detailing her applicable qualifications and that she is capable of dedicating the appropriate amount of time for the performance of her role as a member of the Board.

While the provisions of the UK Corporate Governance Code issued by the Financial Reporting Council (the “Code”) recommend that all directors of FTSE 350 listed companies be put forward for annual re-election by shareholders, as a company registered in Israel, the Company is subject to mandatory corporate governance requirements under the Companies Law, which require that External Directors be elected only by shareholders, for three-year terms and not annually as the Code recommends.

Under the Companies Law, remuneration of an External Director is determined prior to his or her appointment and may not be changed during his or her term subject to certain exceptions.

If elected as External Director and Independent Non-Executive Director of the Company in accordance with the Resolutions set out above, the remuneration of each Tami Gottlieb, Anne Grim and Daniel King, will be set at USD 130,000 gross per annum (plus Israeli VAT (to the extent applicable)), which fee is identical to the current remuneration provided to all “other” Independent Non-Executive Directors of the Company (excluding the Chair) (as may be amended, subject to shareholders approval and in accordance with applicable law). This conforms with the provisions of the Companies Law which require that the remuneration paid to all External Directors be identical.

**Notes:**

1. Holders of depositary interests in respect of ordinary shares (“DI holder”) may only appoint Link Market Services Trustees Limited (“Link” or the “Depository”) as their proxy.
2. If you do not have a Form of Proxy or Form of Direction and believe that you should have one, or if you require additional forms, please contact Link Group at +44 (0) 371 664 0391. All forms must be signed and should be returned together in the same envelope. 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. Telephone hours are between 9.00 a.m. – 5.30 p.m. (UK time), Monday to Friday excluding public holidays in England and Wales.
3. To be valid, any Form of Proxy or other instrument appointing a proxy and any power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must be received by post or (during normal business hours only) by hand at (i) Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL or (ii) Plus500, Investor Relations, Matam, Building 25, Haifa 3190500, Israel (or by email to [ir@plus500.com](mailto:ir@plus500.com)), by no later than 10.00 a.m. (UK time) on 4 January 2024. Unless otherwise indicated on the Form of Proxy, the proxy will vote as they think fit or, at their discretion withhold from voting.
4. In the case of DI holders, a Form of Direction must be completed in order to instruct the Depository whose registered office is at Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL to vote on the holder’s behalf at the meeting. To be effective, a completed and signed Form of Direction must be deposited at Link Market Services Limited no later than 10.00 a.m. (UK time) on 3 January 2024.
5. The return of a completed Form of Proxy, Form of Direction, or other such instrument or any CREST Proxy Instruction (as described in paragraph 12 below) will not prevent a shareholder or DI holder from attending, asking questions or voting at the EGM.
6. If your shares are held within a nominee (as a Depository Interest holder) and you wish to attend the EGM in person, you will need to contact your nominee immediately via [nominee.enquiries@linkgroup.co.uk](mailto:nominee.enquiries@linkgroup.co.uk). Your nominee will need to have completed a letter of representation and present this to Link Group, our registrar, no later than 3 January 2024.
7. Pursuant to the Companies Law, to be entitled to attend via audiocast and to vote at the Extraordinary General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of the Company at close of business on 8 December 2023. Changes to the Company’s register after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Extraordinary General Meeting.
8. The quorum for the Extraordinary General Meeting shall be two or more shareholders present in person on the audiocast or by proxy and holding shares conferring in the aggregate 25 per cent of the voting power of the Company. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall be adjourned to the same day in the next week, at the same time, via the audiocast facility, or to such day and at such time as the Chair may determine. No business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting as originally called. If a quorum as referred to in above is not present at the second meeting within half an hour from the time appointed for the adjourned meeting, the quorum shall be reduced to one or more shareholders present on an audiocast facility or by proxy holding shares conferring any voting power of the Company.
9. Any shareholder attending the Extraordinary General Meeting is entitled pursuant to the Companies Law to ask any question before or during the meeting, either in person or via the online facilities (as set out below) or by emailing [ir@plus500.com](mailto:ir@plus500.com), relating to the business being dealt with at the meeting. The Company will answer any such questions unless (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or (ii) the answer has already been given on a website in the form of any answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
10. As at 1 December 2023 (being the last practicable date prior to any publication of this Notice), the Company’s issued share capital consisted of 114,888,377 ordinary shares carrying one vote each (including 35,520,043 ordinary shares held by the Company in treasury which do not carry any voting rights). The total voting rights in the Company as at 1 December 2023 were, therefore, 79,368,334.

11. The Board recommends that shareholders vote in favour of the Resolutions.
12. In the case of Depositary Interest Holders, CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
13. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to an instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Link's agent ID (RA10) by 10.00 a.m. (UK time) on 3 January 2024. 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
14. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
15. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
16. Under the Companies Law, the approval of each proposed Resolution requires the affirmative vote of the holders of a majority of the voting power represented and voting on the Resolution in person or by proxy or by a written Form of Proxy or Form of Direction, provided that, (i) such majority includes at least a majority of the shares voted at the EGM by holders who are not Controlling Shareholders (as defined below) and do not have a Personal Interest (as defined below) in the approval of the Resolution (except for a Personal Interest that does not result from such holder's relations with the Controlling Shareholder), disregarding abstentions; or (ii) the total number of shares voted against the approval of the Resolution by holders referred to in sub-section (i) does not exceed two percent (2%) of the total voting rights in the Company.

For this purpose, you are asked to indicate in the Form of Proxy or Form of Direction whether you are a controlling shareholder or have a personal interest in Resolutions 1 to 3. Failure to advise or indicate as described above will require the Company to assume that such holder has a Personal Interest in the approval of the Resolution. The Company may not assume that a holder who signs and returns a Form of Proxy or Form of Direction without a specific indication as to the lack of Personal Interest of such holder, has no Personal Interest with respect to the Resolution.

Pursuant to the Companies Law, "Personal Interest" means a shareholder's personal interest in an act or a transaction of a company, including the personal interest of his or her spouse, brother or sister, parent, grandparent, descendant, such persons spouse's descendant, brother, sister or parent, or the spouse of any of the above ("Relative") or of an entity in which such shareholder or his or her Relative (i) holds five percent (5%) or more of an entity's issued share capital or voting rights; (ii) has the right to appoint a director to an entity's board of directors or the chief executive officer thereof; or (iii) is a member of an entity's board of directors or serves as the chief executive officer thereof. Personal Interest excludes a personal interest arising solely from holding a company's shares and includes a Personal Interest of any person voting pursuant to a proxy provided to him or her by another person with respect to the proposal, even if the person providing the proxy does not have a Personal Interest. The vote of a person who is voting by a proxy provided to him or her on behalf of another who has a Personal Interest will also be seen as a vote of a person with a Personal Interest, whether the discretion to vote is in the hands of the voter or not.

"Controlling Shareholder" means, for purposes of Resolutions 1 to 3, any shareholder who has the ability to direct the Company's activity, including any shareholder holding 50% or more of the "means of control" of the Company. "Means of control" is defined under Israeli law as any one of the following: (i) the right to vote at a general meeting of the Company, or (ii) the right to appoint directors of the Company or its chief executive officer.