



**888 Holdings Public Limited Company**

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 or underlying Depositary Interests in 888 Holdings Public Limited Company (**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.

**Notice of the Annual General Meeting (the Meeting) of 888 to be held at 9.00am CEST (8.00am BST) on Wednesday 9 May 2018 at Suite 601/701, Europort, Europort Road, Gibraltar is set out on pages 7 to 9 of this document.**

**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 7 May 2018. 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 4 May 2018. 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

6 April 2018

To:

- the holders of ordinary shares in 888 (**Ordinary Shares**) (the **Ordinary Shareholders**);
- the holders of depositary 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

**2018 ANNUAL GENERAL MEETING**

---

Our 2018 Annual General Meeting will be held at Suite 601/701, Europort, Europort Road, Gibraltar on Wednesday 9 May 2018 at 9.00am CEST (8.00am BST).

We hope you will be able to join us for the meeting. However, if you are unable to do so, your vote remains important to us and we 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 Annual General Meeting is set out on pages 7 to 9 and I am writing to give you details of the items of business to be transacted at the Meeting.

The business of the Annual General Meeting will be to consider, and if thought fit, pass the resolutions set out on pages 7 to 8.

**Resolutions 1 and 2**

These Resolutions deal with the Annual Report & Accounts 2017 (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 13**

These Resolutions deal with the appointment of the auditors and the auditors' remuneration (Resolutions 9 and 10), the declaration of a final dividend (Resolution 11) and an additional one-off dividend (Resolution 12) and the Directors' authority to allot shares (Resolution 13). All these resolutions will be proposed as Ordinary Resolutions.

**Resolution 14 and 15**

These resolutions deal with the authority of the Directors to disapply pre-emption rights, in line with UK institutional shareholder guidelines. These resolutions will be proposed as Special Resolutions.

An explanation of each of the Resolutions is set out on pages 4 to 6 of this document.

**Recommendation**

Your Board unanimously recommends that shareholders vote in favour of all the Resolutions set out in the Notice of the Annual General 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 1,353,582 Ordinary Shares representing 0.38% of the issued share capital of the Company as at 31 March 2018 (being the latest practicable date prior to publication of this Notice).

**Action to be taken**

As noted above, we hope you will be able to join us for the Annual General Meeting.

**Forms of Proxy for Ordinary Shareholders**

Ordinary Shareholders not wishing to attend the Annual General Meeting 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 7 May 2018.

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 Depository Interest Holders and Employee Shareholders**

Depository Interest Holders or Employee Shareholders not wishing to attend the Annual General Meeting 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 4 May 2018.

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 2018 Annual General Meeting

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

Resolutions 1 to 13 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 14 and 15 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 2017**

In accordance with the Gibraltar Companies Act, the Directors will present the Annual Report & Accounts for the financial year ended 31 December 2017 to the general meeting of shareholders.

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

The Directors' Remuneration Report for the financial year ended 31 December 2017 is set out on pages 63 to 76 of the Company's Annual Report & Accounts 2017. The Directors will present the Directors' Remuneration Report (excluding the part containing the Directors' Remuneration Policy, which is on pages 63 to 67 and was approved by shareholders at the 2016 Annual General Meeting) for approval by shareholders in 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 its future implementation of the Directors' Remuneration Policy approved by shareholders at the 2016 Annual General Meeting.

## **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.

Biographical details of the current Directors are shown on pages 46 and 47 of the Company's Annual Report & Accounts 2017.

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 page 58 of the Company's Annual Report & Accounts 2017.

## **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 5.9 cents per ordinary share payable on 11 May 2018 to those shareholders on the register of members of the Company as at close of business on 3 April 2018, in accordance with the recommendation of the Directors.

## **Resolution 12: Additional One-Off Dividend**

Resolution 12 is in relation to the declaration of an additional one-off dividend of 5.6 cents per ordinary share payable on 11 May 2018 to those shareholders on the register of members of the Company as at close of business on 3 April 2018, in accordance with the recommendation of the Directors.

#### **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 £599,468.79 representing approximately one-third (33.33%) of the Company's Ordinary Share capital in issue as at 31 March 2018, being the latest practicable date prior to the publication of this Notice. 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 £1,198,937.59, representing approximately two-thirds (66.66%) of the Company's Ordinary Share capital in issue as at 31 March 2018, being the latest practicable date prior to the publication of this Notice.

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 2019.

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

#### **Resolution 14: General Authority to Disapply Pre-emption Rights**

Resolutions 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 £89,929.31 representing 17,985,862 Ordinary Shares (approximately 5% of the Company's Ordinary Share capital in issue as at 31 March 2018, 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 2019, 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 2019 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 £89,929.31 representing 17,985,862 Ordinary Shares, being approximately 5% of the issued share capital of the Company as at 31 March 2018 (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 £179,858.62 representing 35,971,725 Ordinary Shares, being approximately 10% of the issued Ordinary Share capital of the Company as at 31 March 2018 (being the latest practicable date prior to publication of this Notice).

# NOTICE OF 2018 ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of 888 Holdings Public Limited Company will be held at Suite 601/701, Europort, Europort Road, Gibraltar on Wednesday 9 May 2018 at 9.00am CEST (8.00am BST) for the following purposes:

## Ordinary resolutions

- 1 To receive the Annual Report & Accounts 2017
- 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 re-elect Itai Frieberger as a Director
- 5 To re-elect Aviad Kobrine as a Director
- 6 To re-elect Ron McMillan as a Director
- 7 To re-elect Zvika Zivlin as a Director
- 8 To 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 5.9 cents per ordinary share payable on 11 May 2018 to those shareholders on the register of members of the Company at close of business on 3 April 2018, in accordance with the recommendation of the Directors.
- 12 To declare an additional one-off dividend of 5.6 cents per ordinary share payable on 11 May 2018 to those shareholders on the register of members of the Company at close of business on 3 April 2018, in accordance with the recommendation of the Directors.
- 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 £599,468.79 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph (ii) below in excess of £599,468.79); and
    - (ii) up to a maximum nominal amount of £1,198,937.59 (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 2019, save that 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

14 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 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 £89,929.31.

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 2019, 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, in addition to any authority granted under Resolution 14, 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:

(a) limited to the allotment of equity securities up to an aggregate nominal value of £89,929.31;

(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 2019, 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.

On behalf of the Board



**Brian Mattingley**

Chairman  
Suite 601/701  
Europort  
Europort Road  
Gibraltar

6 April 2018

# NOTICE OF 2018 ANNUAL GENERAL MEETING

continued

## 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, 7 May 2018 (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 7 May 2018, 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 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 4 May 2018. 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 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: 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00am 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.
- (d) Depositary 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 Annual General 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 and copies of all Directors' service contracts and appointment letters 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 2018 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 359,717,248 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 2018 is 359,717,248. 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.