

7 November 2024



Plus500 Ltd.

("Plus500", the "Company" or together with its subsidiaries the "Group")

Update in relation to 2024 Annual General Meeting

Plus500, a global multi-asset fintech group operating proprietary technology-based trading platforms, today issues an update on the actions taken following the voting outcomes at its Annual General Meeting ("AGM") held on 7 May 2024, in accordance with Provision 4 of the UK Corporate Governance Code (the "Code").

2024 AGM

At the 2024 AGM, one resolution proposed passed with more than 20% of votes cast against, which related to the re-election of Prof. Jacob A. Frenkel as Non-Executive Director and Chair of the Board, where 71.57% of votes cast were in favour.

In addition, a non-binding advisory vote on the Directors' Remuneration Report was not approved by the requisite majority. The other 8 resolutions were well supported by shareholders, with at least 80% of votes cast in favour.

Since the AGM, consistent with the Company's commitment to maintaining ongoing, transparent dialogue with all stakeholders, the Board put in place a detailed plan to engage with its key shareholders and the shareholder advisory bodies to which the majority of the Company's shareholders are subscribed, namely ISS and Glass Lewis.

Engagement with shareholder advisory bodies

During Q3 2024, the Company held constructive meetings with Glass Lewis and with ISS. The objectives of the meetings were to provide clarity and insight to Glass Lewis and ISS about the evolution of Plus500's corporate governance processes over the last three years under the stewardship of its Chair, Prof. Jacob A. Frenkel, and for Plus500 to better understand the research framework of each advisory body.

Ahead of Plus500's 2024 AGM, both ISS and Glass Lewis recommended that shareholders vote against the Directors' Remuneration Report. As part of the discussion with Glass Lewis, it was explained that this was due to their view that Plus500 had not provided an adequate response to shareholder dissent. Similar feedback was received from ISS on the same resolution. The Company reiterated to both Glass Lewis and ISS that its most recent Remuneration Policy for Directors and Executives had been significantly restructured to better align it with UK best practice, while taking into account the unique characteristics of the Company as an Israeli global fintech company, and that the policy was constructed using the guidance and assistance of leading remuneration advisory firms. This Remuneration Policy was approved at the Company's 2023 AGM held in May 2023, and was subsequently outlined again in the Company's 2024 Directors' Remuneration Report.

With regards to the level of disclosure in the Directors' Remuneration Report, the Company explained that some of the KPIs on which its Remuneration Policy is based are either commercially sensitive or benchmarked against competitors. The Company has optimised the structure of its Directors' Remuneration Report in recent years and will continue considering potential future enhancements to this Remuneration Report, as applicable.

With regards to the re-election of Prof. Jacob A. Frenkel as Non-Executive Director and Chair of the Board, it is the Company's understanding that while ISS had no specific issues or concerns with Prof. Frenkel and they did acknowledge his contribution to the Plus500 Board and the Company's corporate governance practices, their recommendation to shareholders to vote against his re-election was related directly to the shareholder dissent in relation to the Directors' Remuneration Report.

The Board would like to reiterate to all stakeholders that Prof. Frenkel continues to bring significant and invaluable experience and knowledge to his role as the Chair of the Board and to provide clear direction and leadership. As such, the Board believes that his continuing tenure as Non-Executive Director and Chair of the Board is for the benefit and of the utmost importance to all stakeholders. As the Board takes matters of corporate governance extremely seriously, it will continue to actively engage with shareholder advisory bodies and shareholders in order to better understand the views of all stakeholders going forward.

Engagement with shareholders

During Q3 2024, Prof. Jacob A. Frenkel (Chair), David Zruia (CEO), Elad Even-Chen (CFO) and Owen Jones (Head of Investor Relations) held a series of in-person meetings in London with key shareholders, who together represented a significant percentage of the Company's shareholder register. Further such governance meetings are planned for Q4 2024 and 2025 as part of Group's regular engagement with its shareholders.

At these meetings, Prof. Frenkel presented to shareholders how the governance framework at Plus500 had evolved and improved under his guidance over the last three years. He outlined the effectiveness of the Board and how the skill set of its Non-Executive Directors complemented one another for the benefit of the Group's long-term strategy and performance.

Overall, the Company believes that feedback received from shareholders was positive. As it related to executive remuneration, none of the shareholders expressed concerns with the amount paid to the Executive Directors. Feedback focused on the structure of the score, KPIs used and overall level of disclosure. In response, Plus500 committed to take into account this feedback and to incorporate it where feasible. The Board will continue to take shareholder views and feedback into consideration as part of its approach to achieving high governance standards and delivering long-term value for all stakeholders.

In accordance with provision 4 of the Code, a final update on this matter will be included in the Company's 2024 Annual Report.

For further details

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About Plus500

Plus500 is a global multi-asset fintech group operating proprietary technology-based trading platforms. Plus500 offers customers a range of trading products, including OTC ("Over-the-Counter" products, namely Contracts for Difference (CFDs)), share dealing, as well as futures and options on futures.

The Group retains operating licences and is regulated in the United Kingdom, Australia, Cyprus, Israel, New Zealand, South Africa, Singapore, the Seychelles, the United States, Estonia, Japan, the UAE and the Bahamas and through its OTC product portfolio, offers more than 2,500 different underlying global financial instruments, comprising equities, indices, commodities, options, ETFs, foreign exchange and cryptocurrencies. Customers of the Group can trade its OTC products in more than 60 countries and in 30 languages.

Plus500's trading platforms are accessible from multiple operating systems (iOS, Android and Windows) and web browsers. Customer care is, and has always been, integral to Plus500. As such, OTC customers cannot be subject to negative balances. A free demo account is available on an unlimited basis for OTC trading platform users and sophisticated risk management tools are provided free of charge to manage leveraged exposure, and stop losses to help customers protect profits, while limiting capital losses.

Plus500 was admitted to trading on the London Stock Exchange (LON: PLUS) on 24 July 2013. It was admitted to the Equity Shares in Commercial Companies ("ESCC") Category of the Official List and is a constituent of the FTSE 250 Index. Website: www.plus500.com.

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