

Playtech plc
Notice of Annual General Meeting 2022



To be held at 10.00 a.m. on 30 June 2022 at Ground Floor, Midcity Place, 71 High Holborn, London WC1V 6EA.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a form of proxy in accordance with the instructions printed on the enclosed form.

The form of proxy must be received by no later than 10.00 a.m. on 28 June 2022.

THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in Playtech plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Playtech plc

Incorporated in the Isle of Man under company number 008505V

Registered office:

Ground Floor
St George's Court
Upper Church Street
Douglas
Isle of Man
IM11EE

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Timetable of events

Final date for receipt of proxies by the Registrars	28 June 2022 at 10.00 a.m.
Time and date of the Annual General Meeting	30 June 2022 at 10.00 a.m.

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Incorporated in the Isle of Man under company number 008505V



Ground Floor
St George's Court
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Douglas
Isle of Man
IM1 1EE

27 May 2022

To all Shareholders

Dear Shareholder,

Annual General Meeting

I am pleased to be writing to you with details of the Annual General Meeting of Playtech plc ("**Playtech**" or the "**Company**") for 2022 (the "**AGM**").

The formal notice of the AGM is set out on pages 7 and 8 of this document.

If you would like to vote on the resolutions, please fill in the enclosed form of proxy appointing the Chairman of the Meeting as your proxy with your voting instructions and return it to our Registrars as soon as possible. Alternatively, you can register your proxy to vote electronically by logging on to www.investorcentre.co.uk/eproxy. You will need to enter the Control Number, Shareholder Reference number and PIN as shown on your proxy form, or, if you are a member of CREST, via Computershare Investor Services (ID3RA50). The Registrars must receive your proxy appointment by 10.00 a.m. on 28 June 2022 at the latest.

The explanatory notes in Appendix 2 outline the business to be considered at the AGM.

Actions to be taken in respect of the AGM:

Please check that you have received the following with this document:

- a form of proxy for use in respect of the AGM; and
- a reply-paid envelope for use in connection with the return of the form of proxy (in the UK only).

You are strongly encouraged to register a proxy vote by either casting your proxy online as explained in the notes on pages 9 and 10 or by completing, signing and returning your form of proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post at Computershare Investor Services (Jersey) Limited, c/o, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 10.00 a.m. on 28 June 2022.

Recommendation

The Directors of the Company consider that all the proposals to be considered at the AGM are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings which amount to 421,925 Ordinary Shares representing approximately 0.14% of the existing issued Ordinary Shares (excluding 2,937,550 shares held as treasury shares).

Yours sincerely

Brian Mattingley
Chairman

Appendix 1

Biographies of Directors seeking election and re-election

Brian Mattingley, Non-executive Chairman

Brian was appointed to the Board as Group Chairman in June 2021.

Brian first joined 888 Holdings in 2005 as a non-executive director, before being appointed CEO in March 2012, and was Non-executive Chairman in March 2016 until he stepped down in 2021. Prior to 888, Brian was CEO of Gala Regional Developments, and held senior roles with Gala Group, Ritz Bingo, Kingfisher plc and Dee Corporation plc.

Mor Weizer, Chief Executive Officer

Mor was appointed as Playtech's Chief Executive Officer in May 2007.

Prior to being appointed CEO, Mor was the Chief Executive Officer of one of the Group's subsidiaries, Techplay Marketing Limited, which required him to oversee the Group's licensee relationship management, product management for new licensees and marketing activities. Before joining Playtech, Mor worked for Oracle for over four years, initially as a development consultant and then as a product manager, which involved creating sales and consulting channels on behalf of Oracle Israel and Oracle Europe, the Middle East and Africa. Earlier in his career, he worked in a variety of roles, including as an auditor and financial consultant for PricewaterhouseCoopers and a system analyst for Tadiran Electronic Systems Limited, an Israeli company that designed electronic warfare systems.

Andrew Smith, Chief Financial Officer

Andrew was appointed as Playtech's Chief Financial Officer on 10 January 2017.

Having qualified as a solicitor with Ashurst in 2001, Andrew moved into investment banking, first with ABN AMRO and then with Deutsche Bank, specialising in both the technology and leisure sectors. Andrew joined Playtech in 2015 as Head of Investor Relations.

Ian Penrose, Senior Independent Non-executive Director

Ian was appointed to the Board on 1 September 2018.

Prior to his appointment, Ian was CEO of Sportech plc from 2005 to 2017 and served as CEO of Arena Leisure plc from 2001 to 2005. Ian is currently non-executive director of ASX listed IXUP Limited, a non-executive director of Phenix Real Time Solutions Inc., and a non-executive director of Weatherbys Limited (together with its technology partnership with the British Horseracing Authority, Racing Digital Ltd). He has recently retired as Chairman of the National Football Museum.

Anna Massion, Non-executive Director

Anna was appointed to the board in April 2019.

Anna worked in Investment Banking and Asset Management for over 15 years and is widely respected as a global gambling industry expert. Based in the US, Anna's sector knowledge and business network reaches beyond North America and she brings a strong fiscal and analytical skillset to the Board. During her time at PAR Capital Management, which has over \$5 billion in assets under management, Anna was responsible for idea generation and portfolio maintenance. Prior to joining PAR, Anna held positions at leading financial institutions including JP Morgan, Marathon Asset Management and Hedgeye Risk Management. Anna is currently a non-executive director of AGS, LLC, Betmakers Technology Group Ltd and Artemis Strategic Investment Corporation.

John Krumins, Non-executive Director

John was appointed to the board in April 2019.

John's significant non-executive experience includes his current role, and previously at Hogg Robinson Group plc and across a series of private companies in the IT, technology, med-tech and related service sectors. In addition, John is a Trustee and Finance Committee Chairman of the Royal Institution of Great Britain and a Trustee at Big Education Trust. Prior to this John spent over 20 years in investment banking as a Managing Director at Morgan Stanley and subsequently at both Deutsche Bank and Société Générale.

Linda Marston-Weston, Non-executive Director

Linda was appointed to the Board in October 2021.

Formerly a senior tax partner at EY, Linda was a member of the EY Midlands Board and Head of Tax EY Midlands. Linda is passionate about Diversity & Inclusion and spent 5 years as EY's Midlands People partner, leading the agenda across people matters. She established a cross business female mentoring network for the Midlands region and set up and continues to lead a female entrepreneur's network. Linda is currently Head of the Transaction Tax Team at Cooper Parry.

Appendix 2

Explanatory notes

Resolution 1 – To receive the Annual Report and Accounts

The Chairman will present to the AGM the accounts and the reports of the Directors and the auditors for the year ended 31 December 2021 (the “Annual Report”).

Resolution 2 – Directors’ Remuneration Report

For UK incorporated companies, there are requirements in relation to the content and approval of the Directors’ remuneration report. Although, as an Isle of Man incorporated company, Playtech is not subject to these requirements, the Board considers that shareholders would expect the Company to voluntarily mirror the requirements of the UK legislation applicable to a premium listed main market company so far as is practicable. The Board is happy to do so as the Directors consider that the requirements facilitate good corporate governance.

Accordingly, the Directors’ remuneration report set out in full on pages 110 to 125 in the Annual Report is in three sections and contains:

- (i) a statement by Ian Penrose, Chair of the Company’s Remuneration Committee;
- (ii) a summary of the Company’s Remuneration Policy (as approved by shareholders at the Annual General Meeting held on 26 May 2021 (the “Policy”)); and
- (iii) the annual report on remuneration that reports on the implementation of the Policy for the year to 31 December 2021.

The first and third sections of the report will be put to an advisory shareholder vote by ordinary resolution.

Resolution 3 – Appointment of auditor and auditor’s remuneration

Resolution 3 proposes the re-appointment of BDO LLP as the Company’s auditors to hold office until the next AGM of the Company and, as is common practice, authorises the Directors to set the auditors’ remuneration.

Resolutions 4 to 10 – Re-election of Directors

Although the articles of association of the Company (the “Articles”) do not require all of the Directors to retire and be put up for re-election at each annual general meeting of the Company, in accordance with the provisions of the UK Corporate Governance Code, all of the Directors of the Company have resolved that they will retire and offer themselves for re-election by shareholders at the AGM.

The Board considers that the performance of each Board member continues to be effective, that each member of the Board demonstrates the commitment required to continue in their present roles, and accordingly supports each Director’s re-election.

Biographical details of the Directors can be found in Appendix 1 and further details of their skills and experience, and representation on the Board committees can be found on pages 96 and 97 of the Annual Report.

Resolution 11 – Power of Directors to allot shares etc

The Articles provide that the Directors may only allot Ordinary Shares or grant rights to subscribe for or convert securities into Ordinary Shares if authorised to do so by the holders of Ordinary Shares. At the last annual general meeting of the Company held on 26 May 2021, the Directors were given authority to allot Ordinary Shares and grant rights to subscribe for or convert securities into Ordinary Shares. The authority granted at the last annual general meeting is due to expire at the conclusion of this year’s meeting.

The Investment Association (“IA”) guidelines on authority to allot shares state that IA members will permit, and treat as routine, resolutions seeking to allot shares representing approximately one-third of the number of Ordinary Shares in issue. In addition, IA members will treat as routine a request for authority to allot shares representing approximately an additional one-third of the number of Ordinary Shares in issue provided that it is only used to allot shares pursuant to a pre-emptive rights issue.

Accordingly, the authority in Resolution 11, paragraph (a) will allow your Directors to allot up to 102,118,898 Ordinary Shares in the Company or grant rights to subscribe for, or convert any security into, such number of Ordinary Shares in the Company, representing approximately one-third of the Company’s issued ordinary share capital (excluding 2,937,550 shares held as treasury shares) as calculated as at 25 May 2022 (being the latest practicable date prior to publication of this notice). The authority in Resolution 11, paragraph (b) will allow your Directors to allot a further 102,118,898 Ordinary Shares or grant rights to subscribe for, or convert any security into, such number of Ordinary Shares in the Company representing approximately one-third of the Company’s issued Ordinary Shares (excluding 2,937,550 shares held as treasury shares) as calculated as at 25 May 2022 (being the latest practicable date prior to publication of this notice), but only in connection with a pre-emptive rights issue.

The power conferred by this resolution will expire at the conclusion of the next annual general meeting of the Company or, if sooner, 15 months after the date of the passing of the resolution.

The Directors have no present intention of exercising this authority. However, it is considered prudent to maintain the flexibility that this authority provides. The Directors intend to renew this authority annually.

Resolution 12 – Playtech plc Long Term Incentive Plan (the “LTIP”)

The Playtech plc Long Term Incentive Plan 2012 (the “Existing LTIP”) expired for new awards in March 2022. The principal terms of the LTIP, as summarised in Appendix 3 to this Notice of Annual General Meeting, are consistent with those of the Existing LTIP, except for updates to reflect developments in best practice and legislative changes that have taken place since the Existing LTIP was established in 2012. The establishment of the LTIP will enable the Company to continue to operate a long-term incentive plan following the expiry of the Existing LTIP.

Resolutions 1 to 12 will be proposed as ordinary resolutions and will require more than half of the votes cast at the AGM to be in favour of the resolution to be passed.

Resolutions 13 and 14 – Disapplication of pre-emption rights

Under article 6 of the Articles, if the Directors wish to exercise the authority under Resolution 11 to offer Ordinary Shares or grant rights to subscribe for, or convert any security into Ordinary Shares or to sell any Ordinary Shares which the Company may purchase and elect to hold as treasury shares for cash (other than pursuant to a share scheme of the Company), they must first be offered to existing shareholders pro-rata to their holdings. There may be occasions, however, when it is in the Company’s interests for the Directors to have the flexibility to finance business opportunities by allotting new Ordinary Shares (or granting rights to subscribe for, or convert securities into, Ordinary Shares) for cash or selling treasury shares for cash without a fully pre-emptive offer to existing shareholders. It is therefore proposed to grant the Directors limited authority to allot Ordinary Shares (or to grant rights to subscribe for, or convert securities into, Ordinary Shares) for cash or to sell treasury shares for cash without such securities first being required to be offered to existing shareholders.

Resolution 13 would, if passed, allow the Directors to allot new Ordinary Shares (or to grant rights to subscribe for, or convert securities into, Ordinary Shares) for cash or to sell treasury shares (to the extent relevant) for cash:

- (a) in favour of existing shareholders in proportion to their shareholdings (subject to certain exclusions) in order to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders; or
- (b) otherwise up to 15,317,834 Ordinary Shares, which is equivalent to approximately 5% of the issued ordinary share capital of the Company (excluding 2,937,550 shares held as treasury shares) as at 25 May 2022 (being the latest practicable date prior to the publication of this notice).

Appendix 2 continued

Explanatory notes continued

Resolutions 13 and 14 – Disapplication of pre-emption rights continued

Resolution 14 is in addition to Resolution 13 and is limited to the allotment of new Ordinary Shares (or the grant of rights to subscribe for, or convert securities into, Ordinary Shares) for cash or to sell treasury shares (to the extent relevant) for cash up to a total of 15,317,834 Ordinary Shares, which represents a further 5% (approximately) of the issued ordinary share capital of the Company (excluding 2,937,550 shares held as treasury shares) as at 25 May 2022 (being the latest practicable date prior to the publication of this notice). This further authority may only be used for an allotment of new Ordinary Shares (or the grant of rights to subscribe for, or convert securities into, Ordinary Shares) for cash or to sell treasury shares for cash for the purposes of financing (or refinancing, if this authority is used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Group's 2015 Statement of Principles for the disapplication of pre-emption rights.

The authority sought and the limits set by Resolutions 13 and 14 will expire at the conclusion of the next annual general meeting of the Company or, if sooner, 15 months after the date of the passing of the resolutions.

The Directors have no present intention to exercise the authorities conferred by these resolutions. However, it is considered prudent to maintain the flexibility that these authorities provide. The Directors intend to renew these authorities annually.

Resolution 15 – Purchase of own shares

This resolution seeks authority for the Company to make market purchases of its own Ordinary Shares and is proposed as a special resolution. If passed, the resolution gives authority for the Company to purchase up to 30,635,669 of its Ordinary Shares, representing just under 10% of the Company's issued ordinary share capital (excluding 2,937,550 shares held as treasury shares) as at 25 May 2022 (being the latest practicable date prior to the publication of this notice).

The resolution specifies the minimum and maximum prices which may be paid for any Ordinary Shares purchased under this authority. The power conferred by this resolution will expire at the conclusion of the next annual general meeting of the Company or, if sooner, 15 months after the date of the passing of the resolution.

The Directors do not currently have any intention of exercising the authority granted by this resolution. The Directors will only exercise the authority to purchase Ordinary Shares granted by this resolution where they consider that such purchases will be in the best interests of shareholders generally.

On 25 May 2022 (being the last practicable date prior to the publication of this notice) the total number of options to subscribe for Ordinary Shares in the Company amounted to 13,267,535. This represented 4.33% of the Company's issued ordinary share capital (excluding 2,937,550 shares held as treasury shares) on that date. If this authority to purchase shares was exercised in full these options would represent 4.81% of the issued ordinary share capital (excluding 2,937,550 shares held as treasury shares) as at 25 May 2022 (the latest practicable date prior to the publication of this notice). The Company does not have any outstanding share warrants.

Resolutions 13, 14 and 15 will be proposed as special resolutions and require that 75% or more of the votes cast at the AGM be in favour of the resolution for it to be passed.

Appendix 3

Principal terms of the LTIP

This appendix sets out the principal terms of the Playtech Plc Long-Term Incentive Plan (the “**LTIP**”) which is being put to shareholders at the AGM for approval by Resolution 12.

Introduction

The LTIP is a discretionary share plan and is intended to be operated for selected Directors and employees of the Company and its subsidiaries (the “**Group**”). The Board of Directors of the Company or a duly authorised committee (the “**Board**”) will supervise the operation of the LTIP. LTIP awards (“**Awards**”) may be granted as conditional rights to acquire shares, options or forfeitable shares which are subject to restrictions.

Eligibility

All employees (including executive Directors) of the Group are eligible for selection to participate in the LTIP at the discretion of the Board.

Grant of Awards

The Board (or trustees of any trust created by a Group member) may grant Awards, and in the event of Awards not being granted by the Board, the terms of such Awards will require prior approval of the Board.

Awards may be granted during the 42 days beginning on: (i) the date of shareholder approval of the LTIP; (ii) the day after the announcement of the Company’s results, including a preliminary announcement, for any period; (iii) any day on which the Board determines that circumstances are sufficiently exceptional to justify the grant of an Award at that time; or (iv) if any dealing restrictions which prevented the grant of awards applied during any such period, the day after the lifting of such dealing restrictions. No Awards may be granted more than 10 years from the date when the LTIP was approved by shareholders.

Plan limits

The LTIP may operate over new issued shares, treasury shares or shares purchased in the market. Awards may not be made under the LTIP if it would cause the aggregate number of shares issued or issuable under any employees’ share scheme operated by the Company in the preceding 10 years to exceed 10% of the Company’s issued ordinary share capital at that time. In addition, an Award may not be made under the LTIP if it would cause the number of shares issued or issuable under any discretionary employees’ share scheme operated by the Company in the preceding 10 years to exceed 5% of the Company’s issued ordinary share capital at that time.

Shares transferred out of treasury under the LTIP will count towards these limits for so long as this is required under institutional investor guidelines. In addition, Awards which are renounced or lapse or any shares purchased by trustees in order to satisfy an Award shall be disregarded for the purposes of these limits.

Performance and other conditions

The Board may impose performance conditions on the vesting of Awards. Where performance conditions are specified for Awards, the measurement period for such conditions will ordinarily be 3 years.

Any performance condition applying to an Award may be varied, substituted or waived if the Board considers it appropriate, provided the Board considers that the new performance condition is reasonable in the circumstances and (except in the case of waiver) is not materially less difficult to satisfy than the original condition.

The Board may also impose other conditions on the vesting of Awards.

Vesting and exercise

Awards will normally vest on the third anniversary of the date of grant of the Award to the extent that any applicable performance condition has been satisfied and to the extent permitted following any operation of malus. The Board has discretion to adjust the level of vesting upwards or downwards from the level achieved under the performance condition. Options will normally remain exercisable for a period determined by the Board at grant, which shall not exceed 10 years from grant.

Malus and clawback

The Board may determine, at the time that an Award is granted, that the Award shall be subject to the malus and/or clawback provisions. The malus provisions provide that the Board may decide, at the time of vesting of an Award or at any time before, that the number of shares subject to the Award shall be cancelled or reduced (including to nil) or additional conditions may be imposed on the Award on such basis as the Board in its discretion considers to be fair and reasonable in the following circumstances:

1. the discovery of a material misstatement resulting in an adjustment in the audited consolidated accounts of the Company or any other member of the Group; and/or
2. the discovery that the assessment of any performance target or other condition in respect of an Award was based on error, or inaccurate or misleading information; and/or
3. the discovery that the assessment of the number of shares subject to an Award was based on error, or inaccurate or misleading information; and/or
4. action or conduct of an Award holder which, in the reasonable opinion of the Board amounts to fraud or gross misconduct; and/or
5. events or the behaviour of an Award holder led to censure of a member of the Group by a regulatory authority, or had a significant detrimental impact on any member of the Group, and the Board is satisfied that the Award holder was responsible for such censure or reputational damage; and/or
6. the Company or any member of the Group becomes insolvent or otherwise suffers a corporate failure that materially reduces the value of the Company’s shares, and the Board is satisfied that the Award holder was responsible for such insolvency or corporate failure.

Under the clawback provisions, the Board may require an Award holder to transfer to the Company some or all of the shares acquired on the vesting of the Award, or pay certain cash amounts to the Company, during the period of 3 years following the vesting of the Award in the circumstances described above.

Holding period

The Board may determine at the time that an Award is granted that a holding period will apply to any shares acquired pursuant to the Award. During any such applicable holding period Award holders will be required to retain the shares acquired on the vesting of an Award (or the exercise of an option) and shall not be permitted to transfer, assign or otherwise dispose of such shares, subject to being permitted to sell such number of shares as may be necessary to meet any tax liability arising on vesting or exercise and subject to certain other limited exceptions or if the Board in its discretion determines otherwise.

Cessation of employment

Except in certain circumstances, set out below, an Award will lapse immediately upon an Award holder ceasing to be employed by or holding office with the Group.

If an Award holder ceases to be employed because of their death, ill-health, injury, disability, redundancy, retirement with the agreement of their employer, the Award holder being employed by a company which ceases to be a Group company or being employed in an undertaking which is transferred to a person who is not a Group company or in other circumstances at the discretion of the Board (each a “**Good Leaver Reason**”), their Award will ordinarily vest on the date when it would have vested if they had not so ceased to be a Group employee or director, subject to the satisfaction of any applicable performance condition measured over the original performance period. In addition, unless the Board decides otherwise, vesting will be pro-rated to reflect the reduced period of time between grant and the Award holder’s cessation of employment as a proportion of the normal vesting period.

Cessation of employment continued

If an Award holder ceases to be employed for a Good Leaver Reason, the Board can alternatively decide that their Award will vest early when they leave. If an Award holder dies, a proportion of their Award will normally vest on the date of their death. The extent to which an Award will vest in these situations will be determined by the Board at its absolute discretion taking into account, among other factors, the period of time the Award has been held and the extent to which any applicable performance conditions have been satisfied at the date of cessation of employment. In addition, unless the Board decides otherwise, vesting will be pro-rated to reflect the reduced period of time between grant and the Award holder's cessation of employment as a proportion of the normal vesting period.

To the extent that an Award which is an option vests for a Good Leaver Reason, it may be exercised for a period of 6 months following vesting (or such longer period as the Board determines and a period of 12 months in the case of death) and will otherwise lapse at the end of that period.

Corporate events

In the event of a takeover, scheme of arrangement, compulsory acquisition or winding-up of the Company, Awards will vest early. The proportion of an Award which vests shall be determined by the Board taking into account, among other factors, the period of time the Award has been held by the Award holder and the extent to which any applicable performance conditions have been satisfied at that time.

To the extent that Awards in the form of options vest in the event of a takeover, winding-up or scheme of arrangement of the Company, they may be exercised for a period of 6 months measured from the relevant event (or in the case of a takeover such longer period as the Board determines) and will otherwise lapse at the end of that period (or, in the case of a winding-up, upon the completion of the winding up if earlier).

To the extent that Awards in the form of options vest in the event of compulsory acquisition they may be exercised for the period beginning on the date on which the person serves notice of such acquisition and ending 7 clear days before the date on which the person ceases to be entitled to serve such notice.

In the event of a demerger, distribution or any other corporate event not within those set out above, the Board may determine that Awards will vest. The proportion of an Award which vests shall be determined by the Board taking into account, among other factors, the period of time the Award has been held by the Award holder and the extent to which any applicable performance conditions have been satisfied at that time.

If there is a corporate event resulting in a new person or company acquiring control of the Company, the Board may (with the consent of the acquiring company) alternatively decide that Awards will not vest or lapse but will be replaced by equivalent new awards over shares in the new acquiring company.

Variation of capital or reorganisation

If there is a variation of share capital of the Company or in the event of a demerger or other distribution, special dividend or distribution, the Board may make such adjustments to Awards, including the number of shares subject to Awards and the option exercise price (if any), as it considers to be fair and reasonable.

Dividend equivalents

In respect of any Award, the Board may decide that Award holders will receive a payment (in cash and/or additional shares) equal in value to any dividends that would have been paid on the shares which vest under that Award by reference to the period between the time when the Award was granted and the time when the Award vested. This amount may assume the reinvestment of dividends and include or exclude special dividends or dividends in specie.

Alternative settlement

At its discretion, the Board may decide to satisfy an Award with a payment in cash or shares equal to any gain that the Award holder would have made had the Award been satisfied with shares.

Awards not transferable

Awards are not transferable other than to the Award holder's personal representatives in the event of their death.

Benefits not pensionable

Benefits received under the LTIP are not pensionable.

Rights attaching to shares

Except in relation to the award of restricted shares, shares issued and/or transferred under the LTIP will not confer any rights on any Award holder until the relevant Award has vested or the relevant option has been exercised and the Award holder in question has received the underlying shares. Any shares allotted when an option is exercised or an Award vests will rank equally with shares then in issue (except for rights arising by reference to a record date prior to their issue). An Award holder awarded shares subject to restrictions will have the same rights as a holder of shares in issue at the time that the Award holder acquires the shares, except to the extent set out in the agreement with the Award holder relating to those shares.

Amendments

The Board may, at any time, amend the provisions of the LTIP in any respect. The prior approval of shareholders at a general meeting of the Company must be obtained in the case of any amendment which is made to the provisions relating to eligibility, overall limits, the persons to whom an Award can be made under the LTIP, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval, save that there are exceptions for any minor amendment to benefit the administration of the LTIP, to take account of the provisions of any proposed or existing legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for Award holders, the Company and/or its other Group companies.

Amendments may not normally adversely affect the rights of Award holders except where Award holders are notified of such amendment and the majority of Award holders approve such amendment.

Overseas plans

The Board may, at any time, establish further plans based on the LTIP for overseas territories. Any such plan shall be similar to the LTIP, as relevant, but modified to take account of local tax, exchange control or securities laws. Any shares made available under such further overseas plans must be treated as counting against the limits on individual and overall participation under the LTIP.

Cash awards

Where the Board considers it necessary, including but not limited to comply with local tax or securities laws, it may grant Awards in respect of notional shares ("**Phantom Awards**"). Phantom Awards do not confer any right to receive shares or any interest in shares and will be settled in cash.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting (the “AGM”) of Playtech plc (the “Company”) will be held at Ground Floor, Midcity Place, 71 High Holborn, London WC1V 6EA on 30 June 2022 at 10.00 a.m. for the following purposes:

Ordinary resolutions

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive the Company's accounts, the Directors' reports and auditors' report thereon for the financial year ended 31 December 2021.
2. To approve the Directors' remuneration report, excluding the Directors' remuneration policy, in the form set out on pages 110 to 125 of the Company's annual report and accounts for the financial year ended 31 December 2021.
3. To re-appoint BDO LLP as auditors of the Company to hold office from the conclusion of the meeting to the conclusion of the next meeting at which the accounts are laid before the Company and to authorise the Directors to determine the auditor's remuneration.
4. To elect Brian Mattingley as a Director of the Company.
5. To re-elect Ian Penrose as a Director of the Company.
6. To re-elect Anna Massion as a Director of the Company.
7. To re-elect John Krumins as a Director of the Company.
8. To elect Linda Marston-Weston as a Director of the Company.
9. To re-elect Andrew Smith as a Director of the Company.
10. To re-elect Mor Weizer as a Director of the Company.
11. THAT, pursuant to and for the purposes of article 5 of the Company's articles of association (the “Articles”), the Directors be and are generally and unconditionally authorised to exercise all the powers of the Company to allot:
 - (a) Ordinary Shares and to grant rights to subscribe for or to convert any security into Ordinary Shares in the Company up to an aggregate number of 102,118,898 Ordinary Shares; and
 - (b) in connection with a rights issue, Ordinary Shares and to grant rights to subscribe for or to convert any security into Ordinary Shares, up to an aggregate number of 102,118,898 Ordinary Shares,

provided that the authority conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company or, if shorter, 15 months after the date of the passing of this resolution but so that the Company may, before such expiry, make offers or agreements which would or might require Ordinary Shares to be allotted or rights to subscribe for or convert securities into Ordinary Shares to be granted after such expiry and the Directors may allot Ordinary Shares or grant rights to subscribe for or convert any security into Ordinary Shares pursuant to any such offer or agreement as if this authority had not expired, where “rights issue” means an offer to:

- (i) holders of Ordinary Shares in proportion (as nearly as practicable) to the respective number 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,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or by virtue of shares being represented by depositary receipts or any other matter.

12. THAT,
 - a. the rules of the Playtech Plc Long-Term Incentive Plan (the “LTIP”), the principal terms of which are summarised in Appendix 3 to this Notice of AGM and the rules of which are produced at the AGM and, for the purposes of identification, initialled by the Chair, be and are hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the LTIP into effect; and
 - b. the Directors be and are hereby authorised to establish such further plans based on the LTIP as they consider necessary or desirable, but which have been modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on participation in the LTIP.

Special resolutions

To consider and, if thought fit, pass the following resolutions, which will be proposed as special resolutions:

13. THAT, subject to and conditional on the passing of resolution number 11, the Directors of the Company be authorised to allot equity securities (as defined in the Articles) for cash pursuant to the authority conferred by resolution number 11 and/or sell Ordinary Shares held by the Company as treasury shares for cash, in each case free from the restriction in article 6.1 provided that such authority is limited to:
 - (a) the allotment of equity securities in connection with a rights issue (as defined in resolution number 13) or any other pre-emptive offer; and
 - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to an aggregate number of 15,317,834 Ordinary Shares,and such authority, unless renewed, shall expire at the end of the next annual general meeting of the Company or, if earlier, 15 months after the date of the passing of this resolution but, in each case, shall extend to the making or entering into, before such expiry, of an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors of the Company may allot equity securities (and sell treasury shares) pursuant to such offer or agreement as if this authority had not expired.
14. THAT, subject to and conditional on the passing of resolution number 11, the Directors of the Company be authorised in addition to any authority granted under resolution number 13 to allot equity securities for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash, in each case free from the restriction in article 6.1 provided that such authority is:

- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate number of 15,317,834 Ordinary Shares; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the 2015 Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group,

and such authority, unless renewed, shall expire at the end of the next annual general meeting of the Company or, if earlier, 15 months after the date of the passing of this resolution but, in each case, shall extend to the making or entering into, before such expiry, of an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors of the Company may allot equity securities (and sell treasury shares) pursuant to such offer or agreement as if this authority had not expired.

Notice of Annual General Meeting continued

15. THAT, pursuant to and for the purposes of article 15.1(b)(iii) of the Articles, the Company generally and unconditionally be authorised to make market purchases (within the meaning of section 693(4) of the UK Companies Act 2006) of Ordinary Shares provided that:
- (a) the maximum aggregate number of Ordinary Shares that may be purchased is 30,635,669;
 - (b) the minimum price (excluding expenses) which may be paid for each Ordinary Share is £0.01;
 - (c) the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
 - (i) 105% of the average market quotation for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days prior to the day the purchase is made; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share as derived from the London Stock Exchange Trading System; and
 - (d) the authority conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company) at the end of the next annual general meeting of the Company or, if earlier, 15 months after the date of the passing of this resolution, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

Voting on all resolutions will be by way of a poll.

By order of the Board



Brian Moore
Company Secretary
Ground Floor
St George's Court
Upper Church Street
Douglas
Isle of Man
IM1 1EE

27 May 2022

Registered in Isle of Man number 008505V

Notes to the Notice of Annual General Meeting

1. Pursuant to Regulation 22 of the Uncertificated Securities Regulation 2006 (Isle of Man), only those holders of Ordinary Shares registered in the register of members of the Company as at 6.00 p.m. on 28 June 2022 (or 6.00 p.m. on the day that is two days before any adjourned meeting) shall be entitled to attend and vote at the AGM, or any adjourned meeting, in respect of the number of shares registered in their names at that time. Any changes to the register of members after 6.00 p.m. on 28 June 2022 (or 6.00 p.m. on the day that is two days before any adjourned meeting) shall be disregarded in determining the right of any person to attend and vote at the AGM.
2. Information regarding the AGM, including a copy of the annual report and accounts for the financial year ended 31 December 2021 posted with this notice, is available from the Company's website at www.playtech.com.
3. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a proxy form with this notice of AGM. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
4. A form of proxy is enclosed with this notice for use in connection with the business set out above. To be valid, forms of proxy and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services (Jersey) Limited, c/o, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible but in any event must be received not later than 10.00 a.m. on 28 June 2022 (or, if the AGM is adjourned, not later than 48 hours before the time fixed for the adjourned AGM).
5. In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.
6. As an alternative to completing and returning the printed form of proxy, you may submit your proxy electronically by accessing www.investorcentre.co.uk/eproxy. For security purposes, you will be asked to enter the control number, your shareholder reference number (SRN) and personal identification number (PIN) to validate the submission of your proxy online. The control number and members' individual SRN and PIN numbers are shown on the printed form of proxy or email notification. For further information, see the instructions printed on the form of proxy.
7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Ltd's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for the AGM. 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 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.
9. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Ltd does not make available special procedures in CREST for any particular message. Normal systems timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions.
10. 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(s), to procure that his CREST sponsor or voting service provider(s) take(s)) 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitation of the CREST systems and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 18(4)(a) of the Uncertificated Securities Regulations 2006 (Isle of Man).
11. A corporation which is a member may by resolution of its Directors or other governing body authorise one or more persons to act as its representative who may exercise, on its behalf, all its powers as a member, provided that they do not do so in relation to the same shares. A certified copy of any such resolution must be deposited at the registered office of the Company not less than 48 hours before the time appointed for the AGM to be valid.
12. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that the shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.

Notes to the Notice of General Meeting continued

13. As at 6.00 p.m. on 25 May 2022, the Company's issued share capital comprised 306,356,693 Ordinary Shares (excluding treasury shares). Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 25 May 2022 is 306,356,693. The website referred to in note 2 will include information on the number of shares and voting rights.
14. Voting on all resolutions will be conducted by way of a poll rather than on a show of hands as this is considered by the Board to reflect the views of shareholders more accurately. As soon as practicable, following the AGM the results of voting at the AGM and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each resolution will be announced via a Regulatory Information Service and also placed on the Company's website referred to at note 2 above.
15. The following documents will be available for inspection at Ground Floor, St George's Court, Upper Church Street, Douglas, Isle of Man IM1 1EE from 27 May 2022 until the time of the AGM and at the AGM venue itself for at least 15 minutes prior to the AGM until the end of the AGM:
 - (a) copies of the service contracts of executive Directors of the Company;
 - (b) copies of the letters of appointment of the Non-executive Directors of the Company;
 - (c) copies of the articles of association of the Company; and
 - (d) copies of the LTIP.
16. Except as provided above, members who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted) calling our shareholder helpline on +44 (0)370 707 4040. You may not use any electronic address provided either:
 - (a) in this Notice of Annual General Meeting; or
 - (b) any related documents (including the Chairman's letter and proxy form), to communicate with the Company for any purpose other than those expressly stated.

Playtech plc
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