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If you are in any doubt as to the action you should take, you are recommended to seek immediately your own personal financial advice from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser, who is authorised under the Financial Services and Markets Act 2000 if you are in the UK or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Shares, please send this document, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# CMC Markets plc

Incorporated in England and Wales under the Companies Act 1985 with company number 05145017  
(Legal Entity Identifier ("LEI") number 213800VB75KAZBFH5U07)

## Proposed Related Party Transactions and Notice of General Meeting

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**This document should be read as a whole. Your attention is drawn to the letter from the Chair of CMC Markets which is set out on pages 2 and 3 of this document and which recommends you to vote on the Resolution to be proposed at the General Meeting referred to below.**

Notice of a General Meeting of CMC Markets to be held at 133 Houndsditch, London, EC3A 7BX on 28 July 2022 at 10.30 a.m. (or as soon thereafter as the Annual General Meeting of the Company convened for 10.00 a.m. on that day has been concluded or adjourned) is set out on page 9 of this document. Shareholders can submit a proxy vote by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com), logging in and selecting the "Vote Online Now" link so as to be received no later than 10.30 a.m. on 26 July 2022.

The Transaction is conditional on the approval of Shareholders at the General Meeting.

A summary of the action to be taken by Shareholders is set out on page 3 of this document and in the notice of General Meeting.

RBC Europe Limited ("RBC"), which is authorised and regulated in the UK by the Financial Conduct Authority, is acting exclusively for CMC Markets as Sponsor and no-one else in connection with the Transaction and will not be responsible to any other person other than CMC Markets for providing the protections afforded to clients of RBC nor for providing advice in relation to the contents of this document or the Transaction.

Capitalised terms have the meaning ascribed to them in Part IV (Definitions) of this document.

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## **EXPECTED TIMETABLE OF PRINCIPAL EVENTS**

All times shown in this document are London times unless otherwise stated

Latest time and date for receipt of Forms of Proxy	10.30 a.m. on 26 July 2022
General Meeting	10.30 a.m. on 28 July 2022 (or as soon thereafter as the Annual General Meeting of the Company convened for 10.00 a.m. on that day has been concluded or adjourned)

# PART I

## LETTER FROM THE CHAIR OF CMC Markets

(Incorporated in England and Wales under the Companies Act 1985 with registered number 05145017)

133 Houndsditch, London, EC3A 7BX

11 July 2022

Dear Shareholder

### Proposed ratification of past dividends (the “Transaction”)

#### 1 Introduction

The Company has discovered that certain past dividends, being: the FY17 interim dividend paid on 23 December 2016, the FY18 interim dividend paid on 22 December 2017 and the FY21 interim dividend paid on 18 December 2020 (together, the “Relevant Dividends”) were made otherwise than in accordance with the strict formalities of the Companies Act 2006 (the “Act”), as described in more detail on page 4 of this document.

The purpose of this Circular is to (i) explain the background to and reasons for the Transaction, and (ii) explain why the Board unanimously considers the Transaction to be fair and reasonable so far as the Shareholders are concerned. The Board has taken steps to ensure that, in future, the issues referred to in this document do not arise in relation to the payment of future dividends. We are grateful for Shareholders’ understanding in respect of the issues set out in this document.

#### 2 Voting at the General Meeting

In accordance with the Listing Rules, each of (i) the Directors (other than Susanne Chishti) and (ii) members of the Cruddas family, who are related parties of the Company by virtue of being substantial shareholders, will not vote on the Resolution to be proposed at the General Meeting and has undertaken to take all reasonable steps to ensure that their associates will not vote on the Resolution.

#### 3 Background

In relation to the Relevant Dividends, the interim accounts were not filed at Companies House as required by the Act. In each case interim accounts were prepared which demonstrated sufficient distributable reserves, but such interim accounts were not filed. The omission of filing the interim accounts constitutes a procedural breach of the Act.

This means that the Company could have claims against the shareholders who received the Relevant Dividends and the directors of the Company at the time the Relevant Dividends were approved, being all of the Directors other than Susanne Chishti and certain former directors of the Company as set out on page 4 of this document (the “Relevant Directors”). The Company has no intention of pursuing any such claims. Instead, the Company is proposing a Resolution at the General Meeting to put the Company, its current and former shareholders and the Relevant Directors in the position they would have been in had the Relevant Dividends fully complied with the Act. This includes entering into deeds of release to release the shareholders who received the Relevant Dividends (the “Shareholders’ Deed of Release”), and the Relevant Directors (the “Directors’ Deeds of Release”), from any liability to repay any amounts to the Company.

A summary of the Shareholders’ Deed of Release and the Directors’ Deeds of Release is set out in Part II of this document.

Related party transactions took place between the Company’s subsidiary, CMC Markets UK plc and the Peter Cruddas Foundation in relation to royalties on books purchased, on 2 March 2022 in an amount of £818.40 and on 14 April 2022 in an amount of £400.00. There are no other related party transactions in the last 12 months.

Each of James Richards, David Fineberg, Peter Cruddas, Sarah Ing, Clare Salmon, Paul Wainscott, Euan Marshall and Matthew Lewis (being all of the Directors other than Susanne Chishti) are related parties of the Company. Therefore the entry by the Company into the Directors’ Deeds of Release constitutes a related party transaction for the purposes of the Listing Rules, as it benefits all of the Directors other than Susanne Chishti. Lord Cruddas and certain of his family members are also related parties of the Company as substantial shareholders and therefore the entry by the Company into the Shareholders’ Deed of release also constitutes a related party transaction for the purposes of the Listing Rules.

#### 4 General Meeting

Entry into the Shareholders’ Deed of Release and the Directors’ Deeds of Release is conditional upon shareholders’ approval being obtained at the General Meeting, as such transactions are related party transactions which require shareholder approval under the Listing Rules. Accordingly, you will find set out at the end of this document a notice convening a General Meeting to be held at 133 Houndsditch, London, EC3A 7BX on 28 July 2022 at 10.30 a.m. (or as soon thereafter as the Annual General Meeting of the Company convened for 10.00 a.m. on that day has been concluded or adjourned) at which the Resolution will be proposed to approve the Transaction.

## 5 Action to be Taken

We recommend that all shareholders appoint the Chairman of the Meeting as proxy. This will ensure that your vote is counted even if attendance at the Meeting is restricted or you or any other proxy you might appoint are unable to attend the Meeting in person. Shareholders are able to complete and return a form of proxy in accordance with the procedures set out in page 10 of this document in order to vote in advance of the General Meeting. The Company is not distributing a hard copy form of proxy unless specifically requested and Shareholders are encouraged to vote electronically. If you have a Form of Instruction, please note the earlier deadline of 10.30 am on 26 July 2022 for lodging your form or voting instructions online. The return of a Form of Proxy will not prevent you from attending the meeting and voting in person if you wish.

## 6 Further information

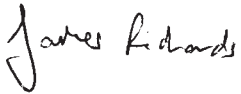
Your attention is drawn to the further information contained in Parts II to IV of this document.

## 7 Recommendation

The Board considers the Transaction to be fair and reasonable so far as the Shareholders of the Company are concerned and the sole Director who is not party to the Transaction, Susanne Chishti, has been so advised by the Company's Sponsor, RBC.

As each of the Directors other than Susanne Chishti has an interest in the Resolution, it is not possible to convene a quorate Board meeting under the Company's Articles of Association to consider the Resolution. Accordingly, the Board has not considered whether the Resolution is in the best interests of the Company and cannot recommend that shareholders vote in favour of the Resolution although they do recommend that shareholders vote on it.

Yours faithfully



**James Richards**  
Chairman

## PART II

### SUMMARY OF THE TRANSACTION

During the year to 31 March 2022 the Board received correspondence from the Financial Reporting Council concerning a potential unlawful dividend payment in respect of the payment of the 2021 interim dividend. On further investigation by the Company it was concluded that similar questions had arisen in some prior years. The Relevant Dividends were as follows:

Description	Amount per Share (p)	Aggregate amount of unlawful dividend (£)	Date paid	Relevant Directors
FY17 interim dividend	2.98	2,752,821	23 December 2016	<p><b>Former directors</b>  Manjit Wolstenholme (deceased)  Simon Waugh  Malcolm McCaig  Grant Foley</p> <p><b>Current Directors</b>  James Richards  David Fineberg  Peter Cruddas</p>
FY18 interim dividend	2.98	4,857,739	22 December 2017	<p><b>Former directors</b>  Simon Waugh  Grant Foley</p> <p><b>Current Directors</b>  James Richards  David Fineberg  Peter Cruddas  Sarah Ing  Clare Salmon  Paul Wainscott</p>
FY21 interim dividend	9.20	26,357,611	18 December 2020	<p><b>Current Directors</b>  James Richards  David Fineberg  Peter Cruddas  Sarah Ing  Clare Salmon  Paul Wainscott  Euan Marshall  Matthew Lewis</p>

In relation to the Relevant Dividends, the relevant interim accounts were not filed at Companies House as required by the Act. In each case interim accounts were prepared which demonstrated sufficient distributable reserves, but such interim accounts were not filed. The omission of filing the interim accounts constitutes a procedural breach of the Act and means that the Company was not entitled to rely on such interim accounts in showing distributable reserves to support the Relevant Dividends. Instead the Company was only entitled in each case to rely on the previously published audited accounts of the Company. Each Relevant Dividend amounts to an unlawful dividend by the Company only to the extent that it exceeded the amount of distributable reserves shown in such audited accounts. Column 3 in the above table shows the amount by which each Relevant Dividend was unlawful. In aggregate the unlawful component of all three Relevant Dividends is £33,968,171.

The Company has been advised that, as a consequence of the Relevant Dividends having procedurally been made otherwise than in accordance with the Act, it may have claims against past and present shareholders who were recipients of the Relevant Dividends and against those persons listed in the table above as Relevant Directors, being the directors of the Company at the time of the payment of the Relevant Dividends. The Board notes, however, that the Company has no intention of bringing any such claims. It is therefore proposed that the Company enter into the Shareholders' Deed of Release and the Directors' Deeds of Release. There are two Directors' Deeds of Release which are identical save that one relates to the executive Directors and former Directors who are Relevant Directors and the other to the non-executive Directors (other than Susanne Chishti).

If passed, the Resolution will give the Board authority to enter into such Deeds of Release. The consequence of the entry into these Deeds of Release by the Company is that the Company will be unable to make any claims which the Company has or may have against the shareholders who received the Relevant Dividends, and the Relevant Directors and that all potentially affected parties will be, so far as possible, in the position in which they were always intended to be had the Relevant Dividends been made in accordance with the procedural requirements of the Act. The maximum amount of liability that the Company would waive by entering into the Deeds of Release is equal to the unlawful component of the Relevant Dividends, being £33,968,171.

The approach that the Company is proposing is in line with the approach taken by other UK incorporated listed companies which have discovered past dividends were made otherwise than in strict accordance with the Act.

The proposed authorisation of the appropriation of the Company's distributable profits to the payment of each of the Relevant Dividends and the entry by the Company into the Shareholders' Deed of Release and the Directors' Deeds of Release will not, however, have any effect on the Company's financial position. This is because the aggregate amount of the Relevant Dividends is equal to and offset by the release of each shareholder or former shareholder who received the Relevant Dividends from the liability to repay the amount already paid, and the Company will not be required to make any further payments to such shareholders in respect of the Relevant Dividends.

The Directors' Deeds of Release and Shareholders' Deed of Release are available for inspection as described in Part III of this document.

On discovering the issues with the Relevant Dividends the Audit Committee and finance teams have implemented revised procedures which the Company will follow on all future dividends to ensure all technical requirements are met. This includes following a checklist which has been prepared with the benefit of legal advice.

Related party transactions took place between the Company's subsidiary, CMC Markets UK plc and the Peter Cruddas Foundation in relation to royalties on books purchased, on 2 March 2022 in an amount of £818.40 and on 14 April 2022 in an amount of £400.00. There are no other related party transactions in the last 12 months.

## PART III

### ADDITIONAL INFORMATION

#### 1 Company

The Company was incorporated and registered in England and Wales on 3rd June 2004 under the Companies Act 1985 as a private company limited by shares with registered number 05145017. Its LEI number is 213800VB75KAZBFH5U07.

The registered office of the Company is 133 Houndsditch, London, EC3A 7BX and its telephone number is +44 (0) 20 7170 8200. The Company's website is at <https://www.cmcmarketsplc.com/>. Information on the website does not form part of this document save where specifically incorporated by reference.

#### 2 Directors' interests in shares

##### 2.1 Shares

As at 7 July 2022 (being the latest practicable date prior to the publication of this document), the Directors held the following shares in the share capital of the Company.

Director	Number of ordinary shares	Percentage of voting rights
Peter Cruddas (including shares held by spouse)	174,149,738	61.10
David Fineberg (including shares held by spouse)	458,472	0.16
Euan Marshall (including shares held by spouse)	35,118	0.01
Matthew Lewis (including shares held by spouse)	268,060	0.09
Clare Salmon	824	0.00

##### 2.2 Share options

As at 7 July 2022 (being the latest practicable date prior to the publication of this document), the following options to acquire Shares had been granted to the Directors and remained outstanding:

Director	Date of Grant	Vesting Date	Number of Shares over which options granted	Scheme Name	Exercise Price	Exercise Period
David Fineberg	20 July 2020	20 July 2023	59,542	Combined Incentive Plan	n/a	n/a
David Fineberg	20 July 2020	20 July 2024	44,656	Combined Incentive Plan	n/a	n/a
David Fineberg	20 July 2020	20 July 2025	44,656	Combined Incentive Plan	n/a	n/a
David Fineberg	20 July 2021	20 July 2024	46,452	Combined Incentive Plan	n/a	n/a
David Fineberg	20 July 2021	20 July 2025	34,840	Combined Incentive Plan	n/a	n/a
David Fineberg	20 July 2021	20 July 2026	34,839	Combined Incentive Plan	n/a	n/a
Euan Marshall	20 July 2020	20 July 2023	11,814	Combined Incentive Plan	n/a	n/a
Euan Marshall	20 July 2020	20 July 2024	8,861	Combined Incentive Plan	n/a	n/a
Euan Marshall	20 July 2020	20 July 2025	8,860	Combined Incentive Plan	n/a	n/a
Euan Marshall	20 July 2021	20 July 2024	21,062	Combined Incentive Plan	n/a	n/a
Euan Marshall	20 July 2021	20 July 2025	15,797	Combined Incentive Plan	n/a	n/a
Euan Marshall	20 July 2020	20 July 2026	15,796	Combined Incentive Plan	n/a	n/a
Matthew Lewis	20 July 2020	20 July 2023	22,116	Combined Incentive Plan	n/a	n/a
Matthew Lewis	20 July 2020	20 July 2024	16,587	Combined Incentive Plan	n/a	n/a
Matthew Lewis	20 July 2021	20 July 2025	16,586	Combined Incentive Plan	n/a	n/a
Matthew Lewis	20 July 2021	20 July 2024	40,768	Combined Incentive Plan	n/a	n/a
Matthew Lewis	20 July 2021	20 July 2025	30,576	Combined Incentive Plan	n/a	n/a
Matthew Lewis	20 July 2021	20 July 2026	30,575	Combined Incentive Plan	n/a	n/a

#### 3 Directors' service contracts

Save for the service contracts described below, there are no existing or proposed service contracts between the Directors and the Company and its subsidiary undertakings.

Executive Director	Position	Effective date of contract	Notice period from Company	Notice period from Director
Peter Cruddas	Chief Executive Officer	1 February 2016	12 months	12 months
Euan Marshall	Chief Financial Officer	1 November 2019	6 months	6 months
David Fineberg	Deputy Chief Executive Officer	1 February 2016	6 months	6 months
Matthew Lewis	Head of Asia Pacific & Canada	1 November 2019	6 months	6 months

The terms shown in the table above are in line with the Company policy of operating notice periods of up to 9 months in the case of Executive Directors, except for the CEO service contract which can have a notice period of up to 12 months. All employees including Executive Directors are subject to a six-month probation period. The contracts have no fixed duration.

Executive Directors' contracts are available to view at the Company's registered office. Letters of appointment are provided to the Chairman and Non-Executive Directors.

Non-Executive Directors have letters of appointment which means that they retire at each AGM and are put up for re-election at the AGM. Non-Executive Directors' letters of appointment are available to view at the Company's registered office. Non-Executive Directors are all on a three-month notice period, details of the effective date of Non-Executive Directors' letters of appointment are set out below:

Non-Executive Director	Date of initial letter	Date of latest letter	Date of appointment
James Richards	20 October 2014	16 February 2018	1 April 2015
Sarah Ing	7 July 2017	7 July 2017	14 September 2017
Clare Salmon	19 July 2017	19 July 2017	2 October 2017
Paul Wainscott	11 July 2017	11 July 2017	19 October 2017
Susanne Chishti	1 June 2022	1 June 2022	1 June 2022

#### 4 Related party transactions

The Company has not entered into any related party transaction with or relating to any of the Directors or the Cruddas family since 31 March 2022 to the date of this document other than as set out in Part II.

#### 5 Major Shareholders

As at 7 July 2022 (being the latest practicable date prior to the publication of this document) the Company had been notified of the following holdings in the Company's issued ordinary share capital exclusive of treasury shares pursuant to DTR 5 (each, a "Notifiable Interest"):

Shareholder	Number of shares	Number of voting rights	Percentage of voting rights attached to the issued ordinary share capital
Peter Cruddas	165,155,374	165,155,374	57.94
Schroders Plc	14,167,409	14,167,409	4.90
Aberforth Partners LLP	14,446,286	14,446,286	5.00
Mrs Fiona Cruddas	8,994,364	8,994,364	3.15

Save as set out above, the Company is not aware of any other Notifiable Interests.

#### 6 Material contracts

There are no material contracts which have been entered into at any time by the Company or any member of the Group which contain information which the shareholders would reasonably require in making a properly informed assessment of how to vote on the Resolution.

#### 7 Significant changes

There has been no significant change in the financial position of the Group since 31 March 2022, being the end of the last financial period for which audited financial statements have been published.

#### 8 Consent

RBC has given and not withdrawn its written consent to the inclusion of its name in this document in the form and context in which it is included.

#### 9 Documents available for inspection

Copies of the following documents may be inspected on the Company's website <https://www.cmcmarketsplc.com> and also during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at 133 Houndsditch, London EC3A 7BX up to and including the date of the General Meeting by prior appointment and from 15 minutes before the General Meeting until it ends:

- (a) the Memorandum and Articles of Association of the Company;
- (b) the consent letter referred to in paragraph 8 above;
- (c) the Shareholder's Deed of Release and Directors' Deeds of Release; and
- (d) this document.



## Part IV: DEFINITIONS

The following definitions apply throughout this document, unless stated otherwise:

Act	Companies Act 2006
Board	the board comprising the Directors
Company or CMC Markets	CMC Markets plc (registered number 05145017)
Deeds of Release	the deeds of release described in Part III of this document
Directors	the current directors of the Company
Directors' Deeds of Release	together a deed of release by the Company releasing all executive directors from any liability in respect of the Relevant Dividends and a deed of release by the Company releasing all non-executive directors from any liability in respect of the Relevant Dividends
DTR	the Disclosure Guidance and Transparency Rules made by the FCA pursuant to Part 6 of FSMA
Form of Proxy	the form of proxy accompanying this document for use by Shareholders in relation to the General Meeting
FCA	the Financial Conduct Authority
FSMA	Financial Services and Markets Act 2000
General Meeting	the general meeting of the Company to be held at 133 Houndsditch, London, EC3A 7BX on 28 July 2022 at 10.30 a.m. or as soon thereafter as the Annual General Meeting of the Company convened for 10.00 a.m. on that day has been concluded or adjourned) (or any adjournment thereof) notice of which is set out at the end of this document
Group	the Company and its subsidiary undertakings
Listing Rules	means the Listing Rules issued and maintained by the FCA under Part VI of FSMA
Relevant Directors	means those Directors and former directors who were directors of the Company at the time of approval of the Relevant Dividends, whose names are set out in Part II of this document
Relevant Dividends	the FY17 interim dividend of the Company paid on 23 December 2016, the FY18 interim dividend of the Company paid on 22 December 2017 and the FY21 interim dividend of the Company paid on 18 December 2020
Resolution	the special resolution as set out in the notice of General Meeting at the end of this document
Shares	the ordinary shares of 25 pence each in the capital of the Company
Shareholders	the holders of the Shares
Shareholders' Deed of Release	the deed of release of the Company releasing shareholders as at the date of each of the Relevant Dividends from any liability in respect of the Relevant Dividends
RBC	RBC Europe Limited, as the Company's sponsor
Transaction	the proposed ratification of dividends pursuant to the Resolution

## CMC Markets plc

Incorporated in England and Wales under the Companies Act 1985 with registered number 05145017

### NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a GENERAL MEETING of CMC Markets plc (the "Company") will be held at 133 Houndsditch, London, EC3A 7BX on 28 July 2022 at 10.30 a.m. (or as soon thereafter as the Annual General Meeting of the Company convened for 10.00 a.m. on that day has been concluded or adjourned) to consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution.

#### Special resolution

That:

- (i) in relation to the dividends paid by the Company on 23 December 2016, 22 December 2017, and 18 December 2020 (the "Relevant Dividends"):
  - (a) the appropriation, for the purposes of the preparation of the Company's audited financial statements for the financial year ended 31 March 2017, of the distributable profits of the Company to the payment of 2.98 pence per Ordinary Share by way of interim dividend payment on 23 December 2016 and the resulting entry for the distributable profits of the Company in such financial statements;
  - (b) the appropriation, for the purposes of the preparation of the Company's audited financial statements for the financial year ended 31 March 2018, of the distributable profits of the Company to the payment of 2.98 pence per Ordinary Share by way of interim dividend payment on 22 December 2017 and the resulting entry for the distributable profits of the Company in such financial statements; and
  - (c) the appropriation, for the purposes of the preparation of the Company's audited financial statements for the financial year ended 31 March 2021, of the distributable profits of the Company to the payment of 9.20 pence per Ordinary Share by way of interim dividend payment on 18 December 2020 and the resulting entry for the distributable profits of the Company in such financial statements;
- (ii) any and all claims which the Company has or may have arising out of or in connection with the payment of the Relevant Dividends against its shareholders who appeared on the register of members on the relevant record date for each Relevant Dividend (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if such shareholder is deceased) be waived and released pursuant to a deed of release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if such shareholder is deceased), to be entered into by the Company in the form produced to the Meeting and initialled by the Chairman for the purposes of identification, and any Director in the presence of a witness, any two directors of the Company (each, a "Director") or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company;
- (iii) any distribution involved in the giving of the release referred to in paragraph (ii) above in relation to the Relevant Dividends be made out of distributable profits of the Company appropriated to the Relevant Dividends by reference to a record date identical to the record date for the Relevant Dividends; and
- (iv) any and all claims which the Company has or may have against each of its Directors and former Directors of the Company, arising out of or in connection with the approval, declaration or payment of the Relevant Dividends be waived and released pursuant to deeds of release in favour of each of such Directors and former Directors, to be entered into by the Company in the form produced to the Meeting and initialled by the Chairman for purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company.

BY ORDER OF THE BOARD



**Patrick Davis**  
Company Secretary

11 July 2022

Registered in England and Wales No. 05145017

Registered Office: 133 Houndsditch, London EC3A 7BX

Legal Entity Identifier (LEI): 213800VB75KAZBFH5U07

## Notes

### Covid-19

1. At the time of writing, the Board is looking forward to welcoming shareholders in person to the Meeting. However, in the event that government restrictions on public gatherings or other social distancing measures are reintroduced, the Company may be required to change the arrangements for the Meeting at short notice. The Board reserves the right to put in place appropriate measures necessary to ensure the health and safety of those attending the Meeting. On this basis, should the situation change such that we consider that it is no longer possible for shareholders to attend the Meeting, we will notify shareholders of the change by way of announcement and instruction on the investor section of our website <https://www.cmcmarketsplc.com/investors/shareholder-information/>. Should we have to change the arrangements in this way, we may not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting which will be achieved through the attendance of employee shareholders. Please check the website in the days leading up to the Meeting to ensure you are informed of any changes.

### Proxy appointment

2. A member is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend and to speak and vote at the Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. The return of a completed form of proxy will not prevent a member attending the Meeting and voting in person if the member wishes to do so.
3. Shareholders are strongly encouraged to appoint the Chairman of the Meeting as their proxy. This will ensure that their votes are able to be cast in accordance with their wishes.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. A shareholder may only appoint a proxy using the procedures set out in these notes. The Company is not distributing a hard copy form of proxy unless specifically requested and shareholders are encouraged to vote electronically. Shareholders can submit a proxy vote by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com), logging in and selecting the "Vote Online Now" link so as to be received no later than 10.30 a.m. on 26 July 2022. Shareholders will require their username and password in order to log in and vote. If a shareholder has forgotten a username or password, a reminder can be requested via the shareholder portal. If a shareholder has not previously registered to use the portal, to do so a shareholder will require the investor code ("IVC") which can be found on a share certificate or dividend notification.

For CREST members, see notes 11 to 14 below.

6. A shareholder may request a hard copy form of proxy directly from the Company's Registrars, Link Group, by telephone on +44 (0) 371 664 0300. If a shareholder is outside the United Kingdom, please call +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group is open between 09.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. To appoint a proxy the form of proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be either (a) sent to the Company's Registrars, Link Group, PXSI, Central Square, 29 Wellington Street, Leeds LS1 4DL, (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with note 12 below or (c) the proxy appointment must be registered electronically, by visiting the Registrars' website, [www.cmcmarketsshare.co.uk](http://www.cmcmarketsshare.co.uk) where full details of the procedures are given, in each case so as to be received no later than 10.30 a.m. on 26 July 2022.
7. If you are a participant of the Corporate Sponsored Nominee, as for the shareholders above a hard copy Form of Instruction is not being distributed. You can vote online at [www.cmcmarketsshare.co.uk](http://www.cmcmarketsshare.co.uk) by the earlier deadline of 10.30 a.m. on 25 July 2022. If you would like to complete a physical Form of Instruction then please call Link Group on +44 (0) 371 664 0300 to request a copy to be sent for your completion and return.

### Nominated persons

8. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

### Information about shares and voting

9. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares in the Company on 7 July 2022, which is the latest practicable date before the publication of this document is 285,012,954 carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 7 July 2022 is 285,012,954.

### Right to attend and vote

10. Entitlement to attend and vote at the Meeting, and the number of votes which may be cast at the Meeting, will be determined by reference to the Company's Register of Members at close of business on 26 July 2022 or, if the Meeting is adjourned, 48 hours before the time fixed for the adjourned Meeting (as the case may be). In each case, changes to the Register of Members after such time will be disregarded.

### **CREST members**

11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by following the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message (regardless of whether it constitutes the appointment of a proxy or 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 RA10 by the latest time(s) for receipt of proxy appointments specified in note 6 above.

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 a proxy appointed through CREST should be communicated to the proxy by other means.

13. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. 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/her 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 service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. 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.

### **Corporate representatives**

15. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

### **Questions**

16. Shareholders and their proxies will have the opportunity to ask questions at or in advance of the Meeting. Shareholders may submit questions to the Board in advance of the Meeting via email to [CMCAGMQs@cmcmarkets.com](mailto:CMCAGMQs@cmcmarkets.com) up to 10.30 a.m. on 26 July 2022. Responses to any such questions will be posted for general view at [www.cmcmarketsplc.com](http://www.cmcmarketsplc.com).

### **Website information**

17. A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found at [www.cmcmarketsplc.com](http://www.cmcmarketsplc.com).

### **Voting by poll**

18. The Resolution will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the Meeting. The results of the poll will be published on the Company's website and notified to the Financial Conduct Authority by upload to the National Storage Mechanism once the votes have been counted and verified.

### **Use of electronic address**

19. Members may not use any electronic address provided in either this notice of meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.