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# CMC

# CMC Markets plc

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

## NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON THURSDAY 24 JULY 2025 OF CMC MARKETS PLC

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Notice of the 2025 Annual General Meeting of the Company to be held at  
133 Houndsditch, London EC3A 7BX on 24 July 2025 at 10.00am

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

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have recently sold or otherwise transferred all of your shares in CMC Markets plc, please send this notice, together with the accompanying documents, as soon as possible 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.

**Dear shareholder,**

## Notice of Annual General Meeting 2025

I am pleased to be writing to you with details of the 2025 Annual General Meeting ("AGM" or "Meeting") which will be held on Thursday 24 July 2025 at 10.00am at 133 Houndsditch, London EC3A 7BX.

We consider the AGM to be an important part of our shareholder engagement and will facilitate the raising of shareholder questions in advance of the Meeting. Though not a pre-condition of attendance, we are also requesting pre-registration for those shareholders who are proposing to attend the AGM in person. More details in this regard can be found on page 7 of this document.

The formal Notice of AGM is set out on pages 3 to 5 of this document.

## 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 you or any other proxy you might appoint are unable to attend the Meeting in person.

Shareholders are able to appoint a proxy in accordance with the procedures set out in notes 1 to 7 on page 6 in order to vote in advance of the AGM.

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 10.00am on 21 July 2025 for lodging your form or voting instructions online.

## Business of the Meeting

An explanation of the business to be considered at this year's AGM appears on pages 8 to 10 of this document. Also note the shareholders' FAQ and useful information on page 11.

## Questions and answers

Shareholders are encouraged to submit questions relating to the business to be conducted at the AGM to be considered in advance of the AGM via email to [CMCAGMQs@cmcmarkets.com](mailto:CMCAGMQs@cmcmarkets.com). Questions may be submitted up to 10.00am on 21 July 2025. Responses to any such questions, if appropriate and relevant to the business of the AGM, will be posted for general view at [www.cmcmarkets.com/group](http://www.cmcmarkets.com/group).

## Dividend

The Board is recommending for approval at the AGM a final dividend payment of 8.3 pence per Ordinary Share for the year ended 31 March 2025. If approved, the dividend will be payable on 15 August 2025 to holders of Ordinary Shares in the Company named on the Register of Members as at the close of business on 11 July 2025.

## Directors

In accordance with the UK Corporate Governance Code, all Directors will stand for election or re-election by the shareholders at the AGM except for James Richards, David Fineberg and Matthew Lewis. As previously announced with the Full Year 2024 Results, James Richards will step down from the Board at the conclusion of the AGM, and Paul Wainscott will assume the position of Chairman. David Fineberg and Matthew Lewis will not seek re-election as Directors and will also retire from the Board at the conclusion of the AGM. Both will remain at CMC, taking up revised roles within the business and will continue to serve on the Executive Committee.

Having been appointed as a Director since the last AGM, Laurence Booth will retire at the AGM and, in accordance with the Articles of Association and being eligible, will offer himself up for election.

The Board recommends the election and re-election of all Directors seeking election and re-election. Biographies for each Director can be found in Appendix 1 of this Notice of AGM.

See page 9 for more explanation on the relevant resolutions.

## Recommendation

The Board considers that all the resolutions are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote 'FOR' the resolutions to be proposed at the AGM, as the Directors intend to do so in respect of their own beneficial holdings.

The results of the voting on all resolutions will be announced via the regulatory news service and published on our website as soon as practicable following the conclusion of the AGM.

Yours sincerely,



**James Richards**  
Chairman

# Notice of Annual General Meeting

Notice is hereby given that the 2025 Annual General Meeting ("AGM") of CMC Markets plc (the "Company") will be held on Thursday 24 July 2025 at 10.00am at 133 Houndsditch, London EC3A 7BX for the following purposes.

Resolutions 16 to 19 (inclusive) will be proposed as special resolutions, which means that for each of these to be passed, at least 75% of the votes cast must be in favour of the resolution. All other resolutions will be proposed as ordinary resolutions, which means that for each of these to be passed, more than 50% of the votes cast must be in favour of the resolution.

## Ordinary business

### To receive the reports and accounts

1. To receive and consider the Company's accounts and the reports of the Directors and auditor for the year ended 31 March 2025 (the "Annual Report & Accounts").

### Directors' remuneration report

2. To approve the Directors' remuneration report, set out on pages 61 to 77 in the Annual Report & Accounts for the year ended 31 March 2025 (excluding the Directors' remuneration policy set out on pages 63 to 68).

### Directors' remuneration policy

3. To approve the Directors' remuneration policy, set out on pages 63 to 68 of the Directors' remuneration report contained within the Annual Report & Accounts for the year ended 31 March 2025.

### Approval of CMC Markets plc UK Share Incentive Plan

4. That the amendments to the trust deed and rules of the CMC Markets plc UK Share Incentive Plan (the "SIP"), produced in draft to the meeting and a summary of the main provisions of which is set out in Appendix 2 to the Notice of Meeting dated 24 July 2025, be approved and the Directors be authorised to:
  - (i) do all such other acts and things as they may consider appropriate to continue to operate the SIP, including making any changes to the rules and/or trust deed of the SIP necessary or desirable, in order to ensure that the Board can make a valid declaration to HM Revenue & Customs that the SIP satisfies the requirement of Schedule 2 to the Income Tax (Earnings and Pensions) Act 2003; and
  - (ii) establish schedules to, or further plans based on, the SIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any awards made under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the SIP.

### Approval of the CMC Markets plc International Share Incentive Plan

5. That the amendments to the rules of the CMC Markets plc International Share Incentive Plan (the "ISIP"), produced in draft to the meeting and a summary of the main provisions of which is set out in Appendix 3 to the Notice of Meeting dated 24 July 2025, be approved and the Directors be authorised to:
  - (i) do all such other acts and things as they may consider appropriate to continue to operate the ISIP; and
  - (ii) establish schedules to, or further plans based on, the ISIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any awards made under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the ISIP.

### Declaration of final dividend

6. To declare a final dividend of 8.3 pence per Ordinary Share for the year ended 31 March 2025, payable on 15 August 2025 to holders of Ordinary Shares in the Company named on the Register of Members as at the close of business on 11 July 2025.

### Election and re-election of Directors

7. To elect Laurence Booth as a Director of the Company.
8. To re-elect Lord Peter Cruddas as a Director of the Company.
9. To re-elect Clare Francis as a Director of the Company.
10. To re-elect Sarah Ing as a Director of the Company.
11. To re-elect Paul Wainscott as a Director of the Company.

### Appointment and remuneration of the auditor

12. To reappoint Deloitte LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
13. To authorise the Group Audit Committee to determine the remuneration of the auditor.

### Political donations

14. (a) That in accordance with Part 14 of the Companies Act 2006 (the "Act") the Company, and all companies that are its subsidiaries at any time during the period for which this resolution has effect, be authorised, in aggregate, to:
  - (i) make donations to political parties or independent election candidates;
  - (ii) make donations to political organisations other than political parties; and
  - (iii) incur political expenditure,
 (as such terms are defined in Part 14 of the Act) provided that the aggregate amount of such donations and expenditure shall not exceed £100,000, and the amount authorised under each of paragraphs (i) to (iii) shall also be limited to such amount, during the period from the date of the passing of this resolution until the conclusion of the next Annual General Meeting or, if earlier, 23 September 2026, provided that the aggregate amount may comprise sums in different currencies that shall be converted at such rate as the Directors of the Company (the "Directors") may in their absolute discretion determine, and
- (b) all existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval.

# Notice of Annual General Meeting continued

## Ordinary business continued

### Directors' authority to allot shares

15. That the Directors be generally and unconditionally authorised pursuant to, and in accordance with, Section 551 of the Act to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or to convert any security into, shares in the Company:

- (i) up to an aggregate nominal amount of £23,084,775; and
- (ii) comprising equity securities (as defined in Section 560(1) of the Act) up to a further nominal amount of £23,084,775 in connection with a pre-emptive offer,

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the end of the next annual general meeting or on 23 September 2026, whichever is the earlier, but, in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority given by this resolution has expired.

For the purposes of this resolution:

- (i) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the Directors to:
  - a) holders (other than the Company) on the Register on a record date fixed by the Directors of Ordinary Shares in proportion to their respective holdings; and
  - b) other persons so entitled by virtue of the rights attaching to any other securities held by them,

but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory; and

- (ii) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for, or convert any securities into, shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

## Special business

### General disapplication of pre-emption rights

16. That, subject to the passing of Resolution 15 above, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the Act) wholly for cash as if Section 561(1) of the Act did not apply to any such allotment, pursuant to the authority given by Resolution 15 above and/or the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Act, such authority to be limited to:

- (i) allotments in connection with a pre-emptive offer; and
- (ii) otherwise than in connection with a pre-emptive offer, allotments up to an aggregate nominal amount of £3,497,693,

such authorities to expire at the end of the next annual general meeting of the Company or at the close of business on 23 September 2026, whichever is the earlier, but, in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution:

- (i) "pre-emptive offer" has the same meaning as in Resolution 15 above;
- (ii) references to an allotment of equity securities shall include a sale of treasury shares; and
- (iii) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for, or convert any securities into, shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

### Additional disapplication of pre-emption rights

17. That, subject to the passing of Resolution 15 above and in addition to any authority granted under Resolution 16 above, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the Act) wholly for cash pursuant to the authority given by Resolution 15 above and/or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Act as if Section 561(1) of the Act did not apply to any such allotment, such authority to be:

- (i) limited to allotments up to an aggregate nominal amount of £3,497,693; and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of Directors of the Company determines to be an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authorities to expire at the end of the next annual general meeting of the Company or at the close of business on 23 September 2026, whichever is the earlier, but, in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution, references to an allotment of equity securities shall include a sale of treasury shares.

**Company's authority to purchase its own shares**

18. That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the Act to make market purchases (as defined in Section 693 of the Act) of Ordinary Shares of 25 pence each in the capital of the Company provided that:
- (a) the maximum number of shares which may be purchased is 41,692,504;
  - (b) the minimum price which may be paid for each share is 25 pence;
  - (c) the maximum price which may be paid for a share is an amount equal to the higher of (a) 105% of the average of the closing price of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and (b) the higher of the price of the last independent trade and the highest current bid as stipulated by Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation (as it applies in the UK); and
  - (d) this authority shall expire at the end of the next annual general meeting of the Company or at the close of business on 23 September 2026, whichever is the earlier (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

**Calling of general meetings on 14 days' notice**

19. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

BY ORDER OF THE BOARD



**Roy Tooley**  
Company Secretary  
20 June 2025

Registered in England and Wales No. 05145017  
Registered Office: 133 Houndsditch, London EC3A 7BX  
Legal Entity Identifier (LEI): 213800VB75KAZBFH5U07

# Notes

## Proxy appointment

1. A member is entitled to appoint another person as a proxy to exercise all or any of the member's rights to attend and to speak and vote at the AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM 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 AGM and voting in person if the member wishes to do so.
2. Unless otherwise indicated on the form of proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or at their discretion or withhold from voting.
3. Shareholders are strongly encouraged to appoint the Chairman of the AGM 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 on 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.cmcmarketsshares.co.uk](http://www.cmcmarketsshares.co.uk), logging in and selecting the "Vote Online Now" link so as to be received no later than 10.00am on 22 July 2025. 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 15 below.

6. A shareholder may request a hard copy form of proxy directly from the Company's Registrars, MUFG Corporate Markets, via email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or 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. MUFG Corporate Markets is open between 9.00a.m and 5.30p.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, MUFG Corporate Markets, PXS 1, 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, (c) the proxy appointment must be registered electronically, by visiting the Registrars' website, [www.cmcmarketsshares.co.uk](http://www.cmcmarketsshares.co.uk), where full details of the procedures are given, or (d) if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, in each case so as to be received no later than 10.00am on 22 July 2025.

7. If you hold your shares in the Corporate Sponsored Nominee, your shares are held on your behalf in the name of MUFG Corporate Markets Trustees (Nominees) Limited, who are the registered shareholder. You can tell them how you want the votes in respect of your shares to be cast at the AGM by completing a Form of Instruction. This can be done electronically at [www.cmcmarketsshares.co.uk](http://www.cmcmarketsshares.co.uk) or by completing and returning a hard copy Form of Instruction. You can request a hard copy form from MUFG Corporate Markets by emailing

[shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or calling on Tel: 0371 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. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. To be effective, in either case the Form of Instruction must be received by MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than 10.00am on 21 July 2025 (or if the AGM is adjourned, 72 hours before the time fixed for the adjourned AGM, excluding any UK non-working days).

MUFG Corporate Markets Trustees (Nominees) Limited will appoint the chair of the meeting as its proxy to cast your votes. The appointed proxy may also vote or abstain from voting as they think fit on any other business (including amendments to resolutions) which may properly come before the meeting.

If you wish to attend, and/or vote at the AGM, or appoint someone else to attend the AGM and vote on your behalf, you must confirm this to MUFG Corporate Markets by email to [Nominee.Enquiries@cm.mpms.mufg.com](mailto:Nominee.Enquiries@cm.mpms.mufg.com) or in writing by contacting MUFG Corporate Markets, 29 Wellington Street, Leeds, LS1 4DL by no later than 10.00am on 21 July 2025 (or if the AGM is adjourned, 72 hours before the time fixed for the adjourned AGM, excluding any UK non-working days).

## 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 Act ("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 9 June 2025, which is the latest practicable date before the publication of this document, is 279,815,463, carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 9 June 2025 is 279,815,463.

## 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 22 July 2025 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](http://www.euroclear.com)). 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 the relevant 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.
15. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10.00am on 22 July 2025 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

## Corporate representatives

16. 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.

## Audit concerns

17. Shareholders should note that, under Section 527 of the Act, members meeting the threshold requirements set out in that Section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company’s accounts (including the auditor’s report and the conduct of the audit) that are to be laid before the AGM for the financial year beginning 1 April 2024; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year beginning 1 April 2024 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Section 527 or 528 (requirements as to website availability) of the Act.

Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company’s auditor not later than the time when it makes the statement available on the website.

The business which may be dealt with at the AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

## Attendance

18. In the event that shareholders are able to attend the AGM, while not a pre-condition of attendance, it is requested that their planned attendance is confirmed to [CMCAGMAttendance@cmcmarkets.com](mailto:CMCAGMAttendance@cmcmarkets.com) no later than 10.00am on 17 July 2025. Rules around capacity at the venue and changes in health and safety requirements may mean shareholders cannot ultimately attend the Meeting.

## Vote withheld

19. The Company has included the facility to submit a “vote withheld” in its proxy voting portal in order for shareholders to abstain on any particular resolution. However, please note that a “vote withheld” is not a vote in law and will not be counted in the calculation of the proportion of votes “for” or “against” the relevant resolution.

## Questions

20. Shareholders and their proxies will have the opportunity to ask questions at, or in advance of, the AGM. Shareholders may submit questions to the Board in advance of the AGM via email to [CMCAGMQs@cmcmarkets.com](mailto:CMCAGMQs@cmcmarkets.com) up to 10.00am on 21 July 2025. Responses to any such questions will be posted for general view at [www.cmcmarkets.com/group](http://www.cmcmarkets.com/group).

## Website information

21. A copy of this Notice and other information required by Section 311A of the Act can be found at [www.cmcmarkets.com/group](http://www.cmcmarkets.com/group).

## Voting by poll

22. Each of the resolutions to be put to the Meeting will be voted on by poll and not by a 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

23. 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.

## Documents available for inspection

24. Copies of the following documents may be inspected 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 AGM by prior appointment and from 15 minutes before the AGM until it ends:

- the Executive Directors’ service contracts;
- letters of appointment of the Non-Executive Directors;
- the CMC Markets plc UK Share Incentive Plan; and
- the CMC Markets plc International Share Incentive Plan

# Explanatory notes to the resolutions

The following pages give an explanation of the proposed resolutions.

Resolutions 1 to 15 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution.

Resolutions 16 to 19 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least 75% of the votes cast must be in favour of the resolution.

## Resolution 2: Directors' remuneration report

This resolution deals with the remuneration paid to the Directors during the year under review. Shareholders are invited to vote on the Directors' remuneration report (excluding the Directors' remuneration policy set out on pages 63 to 68 of the Annual Report & Accounts) which appears on pages 61 to 77 of the Annual Report & Accounts. Resolution 2 is an advisory vote and does not determine the Directors' remuneration arrangements.

## Resolution 3: Directors' remuneration policy

The Act requires the Company to ask shareholders to approve the Directors' remuneration policy (the "Remuneration Policy"). This is set out on pages 63 to 68 of the Annual Report & Accounts for the year ended 31 March 2025. Resolution 3 is a binding vote. If approved by shareholders, the Remuneration Policy will take effect immediately after the end of the 2025 AGM and will apply until replaced by a new or amended policy to be put to shareholders not later than the 2028 AGM.

### Summary of changes to the Remuneration Policy

The Committee has reviewed the remuneration of the CEO, Lord Peter Cruddas and believes that it is appropriate to right-size his remuneration package in order to suitably reflect his significant contribution to determining the business strategy, achieving ambitious growth objectives and creating value for our shareholders.

The Committee has therefore decided to make a one-off salary adjustment for the CEO, Lord Peter Cruddas, from £700,000 to £1,000,000 (43%). It is intended that future adjustments will be broadly aligned with increases for the wider workforce.

The Committee has also decided that it would be appropriate to more closely align the CEO's opportunity level under the CIP with that for other Executive Directors at a maximum of 250% of base salary. This change to CIP opportunity requires an amendment to the Remuneration Policy. No other changes to the Remuneration Policy are being proposed at this time and the CIP opportunity for other Executive Directors will remain a maximum of 350% of salary.

The current Remuneration Policy was approved by a shareholder vote of 98.18% at the AGM in 2024 and, apart from the above change, the Remuneration Committee believes that it continues to be fit to support the business' needs.

## Resolutions 4 and 5: Renewal of CMC Markets plc UK Share Incentive Plan and the CMC Markets plc International Share Incentive Plan

The Company wishes to obtain shareholder approval for the renewal of the CMC Markets plc UK Share Incentive Plan (the "SIP") and the CMC Markets plc International Share Incentive Plan (the "ISIP").

The Board believes all-employee share plans aid retention and deliver reward and incentivisation to employees. Importantly, they also ensure employees are more closely aligned with shareholders.

The SIP is a UK tax advantaged share plan intended to provide share based benefits to qualifying UK resident employees of the CMC Group and the ISIP is a non-tax advantaged plan intended to provide share related benefits on broadly the same terms as the SIP to CMC Group employees resident outside the UK. Both plans are due to expire on 5 February 2026. The Company wants to make sure employees continue to benefit from these popular plans. Shareholders are asked to approve the renewal of both plans. The SIP and the ISIP have been subject to minor updates to assist the administration of the plans and, in the case of the SIP to ensure ongoing compliance with the relevant UK legislation covering tax advantaged share incentive plans.

The SIP and ISIP were approved by the Board of Directors of the Company on 11 January 2016 in advance of its IPO on 5 February 2016. The terms of the SIP and the ISIP permit the grant of awards providing shares may not be issued or transferred from treasury, to satisfy awards granted after period ending 5 February 2026. The principal change to the SIP and ISIP is to remove the provisions containing an expiry date: the SIP and ISIP will both therefore continue until such time they are terminated by the Board. The operation of the SIP and ISIP and their principal terms will continue otherwise unchanged. Shareholder approval to changes to the terms of the SIP and ISIP will continue to be sought as required in accordance with the rules of the SIP and the ISIP (as the case may be) and the UK Listing Rules.

The main provisions of the SIP are summarised in Appendix 2 to this Notice and Resolution 4 proposes the approval of the renewal of this plan.

The main provisions of the ISIP are summarised in Appendix 3 to this Notice and Resolution 5 proposes the approval of the renewal of this plan.

The Resolutions also give the Directors the authority to establish schedules to the SIP and the ISIP, or separate plans, which are commercially similar, for the purposes of granting awards to employees who are resident in particular jurisdictions. Any awards made under such schedules or separate plans will count towards the relevant limits on individual and overall participation in the SIP and the ISIP.

A copy of the draft rules of the SIP and the ISIP will be available for inspection through the FCA's National Storage Mechanism at <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism> from the date of this Notice. They will also be available at the place of the AGM for at least 15 minutes prior to and until the conclusion of the meeting.



## Resolutions 7–11: Election and re-election of Directors

In accordance with the recommendations of the UK Corporate Governance Code (the “Code”), all Directors with the exception of James Richards, David Fineberg and Matthew Lewis are seeking election and re-election at this AGM and separate resolutions are proposed for each. Having been appointed as a Director since the last Annual General Meeting, Laurence Booth will retire at the AGM and in accordance with the Articles of Association and being eligible, will offer himself for election by shareholders.

The Chairman confirms that all Directors standing for election or re-election at the 2025 AGM continue to be effective and demonstrate commitment to their roles. The Nomination Committee Report in the Annual Report & Accounts provides information on the rationale for the election and re-election of the Directors.

Biographical details for the Directors (which includes information on how each Director contributes to the continued success of the Company) are provided in Appendix 1 and on pages 42 to 43 of the Annual Report & Accounts. None of the independent Non-Executive Directors seeking re-election at the 2025 AGM have any existing or previous relationship with the Company, nor with any controlling shareholder of the Company or any associate of a controlling shareholder of the Company within the meaning of UKLR 10.6.16 R (1).

The Company’s Nomination Committee considers the appointment and replacement of Directors subject to the rules set out in the Company’s Articles of Association. The Nomination Committee will usually engage an independent search consultant with no connection to the Company to find appropriate candidates for the Board with the requisite skills, and in doing so will take account of relevant guidelines and legislation relating to the appointment of individuals to boards. The Nomination Committee may also consider candidates introduced to the Company from other sources or potential internal candidates.

In considering the independent Non-Executive Directors’ independence, the Board has taken into consideration the guidance provided by the UK Corporate Governance Code. The Board considers Paul Wainscott, Sarah Ing and Clare Francis to be independent in accordance with Provision 10 of the UK Corporate Governance Code.

Under the UK Listing Rules, Lord Cruddas and Fiona Cruddas are classed as “controlling shareholders” of the Company. This means that the independent Non-Executive Directors of the Company must be re-elected by a majority of the votes cast by the independent shareholders of the Company, as well as by a majority of the votes cast by all the shareholders. The independent shareholders of the Company means all the shareholders of the Company other than Lord Cruddas and Fiona Cruddas. Therefore, the resolutions for the re-election of the independent Non-Executive Directors (Resolutions 9, 10 and 11) will be taken on a poll and the votes cast by the independent shareholders and by all the shareholders will be calculated separately. Such resolutions will be passed only if a majority of the votes cast by the independent shareholders are in favour, in addition to a majority of the votes cast by all the shareholders being in favour.

If the ordinary resolution to approve the election of an existing independent Non-Executive Director is passed, but separate approval by the independent shareholders is not given, the UK Listing Rules permit an existing independent Non-Executive Director to remain in office pending a further ordinary resolution of all the shareholders to approve the election of the Director. Such a resolution may only be voted on within the period of between 90 days and 120 days following the date of the original vote.

## Resolutions 12 and 13: Re-election of auditor and auditor’s remuneration

The Company is obliged by law to appoint the auditor annually. The Board, on the recommendation of the Group Audit Committee, recommends the reappointment of Deloitte LLP as auditor, to hold office until the next meeting at which accounts are laid and this resolution proposes that Deloitte LLP be reappointed as the Company’s auditor. In Resolution 13, shareholders are being asked to authorise the Group Audit Committee to determine the remuneration of the Company’s auditor.

## Resolution 14: Political donations

Resolution 14 seeks to grant authority for the Company and its subsidiaries to make political donations to registered political parties or independent election candidates, and to other political organisations totalling more than £5,000 in any twelve-month period, or to incur political expenditure, subject to limited exceptions. It is not the policy of the Company to give any money for political purposes in the UK nor does it make any donations to political organisations or incur political expenditure within or outside the UK. However, the definitions of political donations and political expenditure used in the Act are very wide. It is therefore possible that normal business activities, such as engaging with the Company’s stakeholders to ensure that issues and concerns affecting the operations of CMC Markets are considered and addressed, which might not be thought to be political expenditure in the usual sense, could be caught. In order to allow such activities to continue and avoid inadvertently contravening the Act, we are seeking authority to allow the Company or its UK subsidiaries to incur this type of expenditure up to a total aggregate limit of £100,000. This resolution is not intended to authorise any particular donation or expenditure but is expressed in general terms as required by the Act.

The authority will not be used to make political donations within the normal meaning of that expression. Any political donation made or political expenditure incurred that is in excess of £2,000 will be disclosed in our Annual Report & Accounts for next year, as required by relevant legislation.

## Resolution 15: Authority to allot shares

The purpose of Resolution 15 is to renew the Directors’ power to allot shares.

The authority in paragraph (i) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a nominal value of £23,084,775, which is equivalent to approximately 33% of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 9 June 2025.

The authority in paragraph (ii) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a pre-emptive offer up to a further nominal value of £23,084,775, which is equivalent to approximately 33% of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 9 June 2025. This is in line with the Investment Association’s Share Capital Management Guidelines issued in February 2023.

As at 9 June 2025, the Company did not hold any shares in treasury.

There are no present plans to undertake a pre-emptive offer or to allot new shares other than in connection with employee share and incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by the Investment Association’s Share Capital Management guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the resolution is passed, the authority will expire on the earlier of 23 September 2026 and the end of the AGM in 2026.

# Explanatory notes to the resolutions continued

## Resolutions 16 and 17: Disapplication of pre-emption rights

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Limb (i) of Resolution 16 seeks shareholder approval to allot a limited number of Ordinary Shares or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements or the issue of new shares to certain shareholders, particularly those resident in certain overseas jurisdictions.

In addition, there may be circumstances when the Directors consider it in the best interests of the Company to allot a limited number of Ordinary Shares or other equity securities, or sell treasury shares for cash on a non-pre-emptive basis. The Pre-Emption Group's Statement of Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 10% of issued ordinary share capital (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments.

Accordingly, the purpose of limb (ii) of Resolution 16 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 16, or sell treasury shares, for cash up to a nominal value of £3,497,693, equivalent to 5% of shares, as at 9 June 2025, without the shares first being offered to existing shareholders in proportion to their existing holdings.

At 9 June 2025, the Company did not hold any shares in treasury.

The Pre-Emption Group's Statement of Principles also supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than an additional 10% of the issued ordinary share capital (exclusive of treasury shares), to be used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines "specified capital investment" as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets which are the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-Emption Group in November 2022, the purpose of Resolution 17 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 15, or sell treasury

shares, for cash up to a further nominal amount of £3,497,693, equivalent to 5% of the total issued ordinary share capital of the Company as at 9 June 2025, exclusive of treasury shares, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding 12-month period and is disclosed in the announcement of the issue.

Although as stated above, the revised Pre-Emption Group's Statement of Principles allows for the disapplication of pre-emption rights up to a limit of 10% in Resolutions 16 and 17, the Directors consider it appropriate to retain the previous limits of 5% of the issued share capital of the Company for Resolutions 16 and 17. Resolutions 16 and 17 also do not provide for follow-on offers. These decisions are in line with current market practice but will remain continuously under review by the Directors.

The Board has no current intention of exercising the authorities in Resolutions 16 and 17 but considers them to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions.

The Board confirms that it intends to follow the shareholder protections set out in Section 2B of the Pre-Emption Group's Statement of Principles. Additionally, while Resolutions 16 and 17 do not specifically provide for follow-on offers, where relevant, the Board confirms its intention to follow the expected features of a follow-on offer as set out in paragraph 3 of part 2B of the Pre-Emption Group's Statement of Principles.

If Resolutions 16 and 17 are passed, the authority will expire on the earlier of 23 September 2026 and the end of the AGM in 2026.

## Resolution 18: Purchase of own shares

The effect of this resolution is to renew the authority granted to the Company to purchase its own Ordinary Shares, up to a maximum of 41,692,504 Ordinary Shares, until the AGM in 2026 or 23 September

2026, whichever is the earlier. This represents 14.99% of the Ordinary Shares in issue as at 9 June 2025 (being the latest practicable date prior to the publication of this notice) and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable.

If any shares are purchased, they will be either cancelled or held as treasury shares, as determined by the Directors at the time of purchase. Shares

will only be purchased for the purposes of employee share schemes, or if the Directors consider such purchases to be in the best interests of shareholders generally and that they can be expected to result in an

increase in earnings per share. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

As at 9 June 2025 (being the latest practicable date prior to the publication of this notice), there were no outstanding share options granted under share option schemes operated by the Company and no outstanding warrants to subscribe for ordinary shares.

## Resolution 19: Notice of general meetings

Under the Act, the notice period required for all general meetings of the Company is 21 days. AGMs will always be held on at least 21 clear days' notice, but shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 clear days.

In order to maintain flexibility for the Company, Resolution 19 seeks such approval. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

## CMC Markets plc

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# Shareholders' frequently asked questions and useful information

## How do I contact MUFG Corporate Markets?

### By email

shareholderenquiries@cm.mpms.mufg.com

### By phone

Tel: 0371 664 0300

If you are 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. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales.

### By mail

MUFG Corporate Markets  
Central Square  
29 Wellington Street Leeds  
LS14DL

## What is a proxy and who can be one?

A proxy is someone appointed by you to vote on your behalf. This can be a person of your choosing or the Chairman of the Meeting. A proxy does not need to be a shareholder in the Company but must cast relevant votes on your behalf in order for your votes to be accounted for in the poll. You are strongly encouraged to appoint the Chairman of the Meeting as your proxy, which will ensure your votes are cast in accordance with your wishes. To request a form of proxy, please see notes 1 to 7 on page 6 of this document for guidance.

## Appendix 1 – Directors' biographies

### Lord Peter Cruddas Chief Executive Officer

Appointment  
3 June 2004

Committee membership  
**E**

#### Skills and experience

Peter founded the Group and became its Chief Executive Officer in 1989. Peter held this role until October 2007 and again between July 2009 and June 2010. Between 2003 and March 2013, he also served as the Group's Executive Chairman. In March 2013, he once again became the Group's Chief Executive Officer and is responsible for running the Group on a day-to-day basis. Prior to founding the Group, Peter was chief dealer and global group treasury adviser at S.C.F. Equity Services, where he was responsible for all the activities of a dealing room whose principal activities were trading in futures and options in currencies, precious metals, commodities and spot forwards on foreign exchange and bullion. His continued entrepreneurial leadership is important to the long-term growth and sustainability of the Group.

#### Current external appointments

- The Peter Cruddas Foundation – director
- Finada Limited – director
- UK House of Lords – member

### Sarah Ing Independent Non-Executive Director

Appointment  
14 September 2017

Committee membership  
**A G R N**

#### Skills and experience

Sarah joined the Group as a Non-Executive Director in September 2017. She has over 30 years' experience in accountancy, investment banking and fund management, including time with HSBC and UBS. She is a chartered accountant and was a top-rated equity research analyst covering the general financials sector. Sarah also founded and ran a hedge fund investment management business.

Sarah's investment and financial knowledge and the experience she brings from her other plc appointments add value to the ongoing sustainability of the Group.

#### Current external appointments

- Marex Group plc – Senior Independent director, chair of the audit and compliance committee and member of the remuneration and risk committees
- XPS Group plc (formerly XPS Pensions Group plc) – non-executive director, member of the sustainability committee and chair of the audit/risk committee and member of the remuneration and nomination committees
- City of London Investment Group plc – non-executive director, chair of the remuneration committee and member of the audit, risk and nomination committees

#### Committee membership

**A** Group Audit Committee **R** Remuneration Committee **G** Group Risk Committee **M** Executive Risk Committee **N** Nomination Committee **E** Executive Committee **■** Chairman

### Paul Wainscott Senior Independent Director

Appointment  
19 October 2017

Committee membership  
**A G R N**

#### Skills and experience

Paul joined the Group as an independent Non-Executive Director in October 2017 and acts as the Group's Senior Independent Director. Paul served as finance director at the Peel Group for 27 years until March 2018. During his time at the Peel Group, Paul gained wide experience

at board level and in several different business sectors, including real estate, transport, media and utilities. Paul's financial experience, gained via a variety of sectors, is key to his contributions and to the long-term sustainability of the Group.

#### Current external appointments

None

### Clare Francis Independent Non-Executive Director

Appointment  
19 December 2022

Committee membership  
**A G R N**

#### Skills and experience

Clare joined the Group as a Non-Executive Director in December 2022. She has over 25 years' board-level experience in banking and markets, having started her career at NatWest. She has driven emerging markets across Asia, Africa and the Americas and is an honorary fellow of the Association of Corporate Treasurers. Clare has served on the boards of AFME and BAB and was previously global banking head of Europe, chief executive of Standard Chartered Bank UK and global head of investors and insurance at Standard Chartered Bank. She also held senior roles at Lloyds Banking Group and HSBC.

Clare's global expertise and contributions to the Group's risk and internal controls are vital to its long-term sustainability.

#### Current external appointments

- Infrastructure Exports: UK – board member
- Baillie Gifford – voting member of the risk committee
- Bank of America (MLI) – non-executive
- Arthur Gallagher Holdings Limited – non-executive
- Gallagher Insurance Brokers Limited – non-executive
- Pen Underwriting Limited – non-executive

# Appendix 1 – Directors’ biographies continued

**Laurence Booth**  
Global Head of Capital Markets

Appointment  
5 June 2025

Committee membership  

E

**Skills and experience**

Laurence joined the Board in June 2025 and has been instrumental in leading the transition from a pure CFD provider to a full-suite execution services business.

With over two decades of experience in managing, expanding and evolving core execution services across multiple asset classes and geographies, Laurence has worked with some of the world’s leading investment banks. Prior to joining the Group, he held senior leadership roles at Morgan Stanley, Citigroup, Nomura and Nikko Europe.

**Current external appointments**  
None



## Appendix 2 – Summary of the CMC Markets plc UK Share Incentive Plan

### 1. General

The operation of the CMC Markets plc Share Incentive Plan (the "SIP") will be overseen by the Company's Board of Directors (or a duly authorised person or committee, such as the Company's Remuneration Committee) (the "Board").

Decisions of the Board are final and conclusive.

Benefits under the SIP are not pensionable.

### 2. Overview

The SIP is designed to be a tax advantaged share incentive plan which complies with Schedule 2 Income Tax (Earnings and Pensions) Act 2003 ("ITEPA"). The SIP will remain registered with HM Revenue & Customs.

It offers four ways to provide ordinary shares in the capital of the Company ("Shares") to employees based in the UK on a tax-favoured basis: free, investment, matching and dividend shares. The Board has the power to decide which, if any, of the four elements should be offered. The SIP operates in connection with a special UK resident trust created in connection with the SIP and which holds Shares on behalf of participants.

Awards may be made over newly issued Shares, treasury Shares or Shares purchased in the market.

### 3. Eligibility

All employees of the Company and any subsidiaries designated by the Board as participating companies are eligible to participate in the SIP, if they are UK taxpayers and have been working for the Company or a participating company for such qualifying period of service of up to 18 months and as determined by the Board.

Non-UK taxpayers' employees of participating companies may be invited by the Board to participate.

### 4. Trust

The SIP operates through a UK resident trust, which acquires Shares by purchase, subscription or the acquisition of Shares held in treasury and holds the Shares on behalf of participants.

### 5. Restrictions, including forfeiture

Shares in the SIP may be subject to such other restrictions as may be imposed by the Board, including forfeiture restrictions (in the case of free and matching share awards only), subject to the applicable legislation.

### 6. Award Types

#### Free shares

Participants may be awarded "Free Shares" worth up to a maximum set by the UK tax legislation (currently £3,600 per tax year). Awards of Free Shares must generally be made on similar terms.

Free Shares must be subject to a holding period of between three and five years at the discretion of the Board and will be free of income tax and national insurance contributions ("NICs") if held in the trust for five years. If the Board determines that a forfeiture period will apply, and a participant leaves employment with the Group other than as a good leaver (see below) before the end of that period.

#### Investment Shares

Participants may purchase "Investment Shares" out of monthly savings contributions from pre-tax (gross) salary of up to the maximum set by the legislation (currently £1,800 per tax year, or 10% of salary, if less). The Board may set a minimum monthly deduction which may not be greater than £10. Participants can stop saving at any time. The participants' contributions may be used to buy Investment Shares on an ongoing monthly basis or accumulated for up to 12 months before they are used to buy Investment Shares.

There is no holding period. Investment Shares can be withdrawn from the SIP by the participant at any time, but there will be an income tax and NICs liability if they are withdrawn within five years of their acquisition.

#### Matching Shares

Where participants buy Investment Shares, they may be awarded additional "Matching Shares" free of charge by the Board on a matching basis up to a statutory limit of two Matching Shares for each Investment Share (or such other limit set by the UK tax legislation).

Matching Shares will be subject to a holding period of between three and five years at the discretion of the Board and will be free of income tax and NICs if held in trust for five years. If the Board determines that a forfeiture period will apply and a participant leaves employment with the Group other than as a good leaver (see below), or a participant withdraws the corresponding Investment Shares, before the end of the forfeiture period, the participant's Matching Shares will be forfeited.

#### Dividend Shares

The Board may require some or all of the dividends paid on SIP Shares to be re-invested in the purchase of additional "Dividend Shares". Dividend Shares must be held in the SIP for a period of three years. If held for the required period, the Dividend Shares can be withdrawn tax free.

### 7. Dilution limit

Commitments to issue new Shares may not, on any day, exceed 10% of the issued share capital of the Company in issue immediately before that day when added to the total number of Shares which have been allocated in the previous 10 years under the SIP and any other employee share plan operated by any member of the Group. The limit does not include rights to Shares which have lapsed, forfeited or surrendered. The limit includes any Shares transferred out of treasury but only for as long as required by applicable institutional investor guidelines.

### 8. Leaving employment and forfeiture

If a participant ceases to be in relevant employment, the participant will be required to withdraw their Shares from the SIP. Free Shares and/or Matching Shares are forfeited if participants cease employment with a member of the Group during the forfeiture period, other than because of certain 'good leaver' circumstances such as injury, disability, redundancy or retirement, or by reason of a relevant transfer within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006 or if the relevant employment is employment by an associated company by reason of a change of control or other circumstances ending that company's status as an associated company of the Company.

Participants can withdraw their Investment Shares from the SIP at any time. However, Matching Shares will be subject to forfeiture if the corresponding Investment Shares are withdrawn during the forfeiture period.

### 9. Voting

If the trustee of the SIP permits, participants who hold Shares in the SIP may direct the trustee how to exercise the voting rights on Shares held on their behalf, including rights in relation to a takeover, scheme of arrangement, merger or other corporate re-organisation or transaction. The SIP trustee will not exercise the voting rights unless it receives the participants' instructions.

## Appendix 2 – Summary of the CMC Markets plc UK Share Incentive Plan continued

### 10. Amendments

The Board may change the SIP in any way at any time but the prior approval of shareholders by ordinary resolution will be required for any proposed change that is to the advantage of present or future participants and which relates to:

- the persons who may participate in the SIP;
- the dilution and individual limits;
- the maximum entitlement for any participant;
- the basis for determining a participant's entitlement to, and the terms of, Shares under the SIP;
- the rights of a participant in the event of a capitalisation or rights issue, open offer, sub-division or consolidation of shares, reduction of capital or any other variation of capital of the Company; and
- the provision in the SIP requiring shareholder approval for amendments.

Shareholder approval is not needed for minor changes to benefit the administration of the SIP, to comply with or take account of a change in legislation and/or to obtain or maintain favourable tax, exchange control or regulatory treatment for any member of the Group or any present or future participant.

Further plans or schedules based on the SIP may be established, but modified to take account of local tax, exchange control or securities laws in other jurisdictions, provided any awards made under them count towards the individual and plan limits.

### 11. Termination

Further to the latest guidelines produced by the Investment Association, which states that companies do not need to seek shareholder approval to renew the ongoing operation of all employee share plans, the Company is proposing that shareholders agree to the removal of the SIP term which provides for expiry of the ISIP after the tenth anniversary of shareholder approval. Shareholder approval for certain amendments will still be required as outlined above and as set out in the UK Listing Rules.

The Board may terminate the SIP at any time, but existing rights of participants will not be affected by such termination.

This summary does not form part of the rules of the SIP and should not be taken as affecting the interpretation of the detailed terms and conditions of the SIP. The Board reserves the right to amend or add to the rules of the SIP up until the time of the annual general meeting, provided that such amendments or additions do not conflict in any material respect with this summary.

# Appendix 3 – Summary of the CMC Markets plc International Share Incentive Plan

## 1. General

For operation outside the UK, the Company has established the CMC Markets plc International Share Incentive Plan ("ISIP"). The ISIP is based on the SIP but amended to take into account non-UK rules in respect of tax, securities laws and administration. The key differences from the SIP are summarised below.

## 2. Award Types

For administrative and tax reasons, Free Shares and Matching Shares awarded under the ISIP will be structured as conditional awards over Shares. These will normally be granted only to eligible employees in Australia and will vest after a three year period. Cash settled "phantom awards" will normally be granted to employees in other jurisdictions with the same vesting terms.

### Investment Shares

The ISIP in Australia provides for employees to be offered the opportunity to purchase Shares (Investment Shares) out of monthly or annual savings contributions, either via deductions from salary or as direct savings contributions.

In all other countries the ISIP provides for employees to be offered the opportunity to purchase phantom Shares (notional Investment Shares) out of monthly or annual savings contributions either via deductions from salary or as direct savings contributions.

### Dividends

The ISIP provides that the Board may permit any dividends paid in cash on the Free Shares, investment Shares and Matching Shares at the end of the vesting period.

## 3. Dilution

The ISIP is subject to the same limits which apply to the SIP, namely that commitments to issue new Shares may not, on any day, exceed 10% of the issued share capital of the Company in issue immediately before that day when added to the total number of Shares which have been allocated in the previous 10 years under the ISIP and any other employee share plan operated by any member of the Group. The limit does not include rights to Shares which have lapsed, forfeited or surrendered. The limit includes any Shares transferred out of treasury but only for as long as required by applicable institutional investor guidelines.

## 4. Amendments

The Board may change the ISIP in any way at any time but the prior approval of shareholders by ordinary resolution will be required for any proposed change that is to the advantage of present or future participants and which relates to:

- the persons who may participate in the SIP;
- the dilution and individual limits;
- the maximum entitlement for any participant;
- the basis for determining a participant's entitlement to, and the terms of, Shares under the ISIP;
- the rights of a participant in the event of a capitalisation or rights issue, open offer, sub-division or consolidation of shares, reduction of capital or any other variation of capital of the Company; and
- the provision in the ISIP requiring shareholder approval for amendments.

Shareholder approval is not needed for minor changes to benefit the administration of the ISIP, to comply with or take account of a change in legislation and/or to obtain or maintain favourable tax, exchange control or regulatory treatment for any member of the Group or any present or future participant.

Further plans or schedules based on the ISIP may be established, but modified to take account of local tax, exchange control or securities laws in other jurisdictions, provided any awards made under them count towards the individual and plan limits.

## 5. Termination

Further to the latest guidelines produced by the Investment Association, which states that companies do not need to seek shareholder approval to renew the ongoing operation of all employee share plans, the Company is proposing that shareholders agree to the removal of the ISIP term which provides for expiry of the ISIP after the tenth anniversary of shareholder approval. Shareholder approval for certain amendments will still be required as outlined above and as set out in the UK Listing Rules.

The Board may terminate the ISIP at any time, but existing rights of participants will not be affected by such termination.

This summary does not form part of the rules of the ISIP and should not be taken as affecting the interpretation of the detailed terms and conditions of the ISIP. The Board reserves the right to amend or add to the rules of the ISIP up until the time of the annual general meeting, provided that such amendments or additions do not conflict in any material respect with this summary.











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