

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek advice from your own stockbroker, bank manager, solicitor, accountant or other financial adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in XLMedia plc please send this document at once to the purchaser or the transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of shares in XLMedia plc, please retain this document and contact your stockbroker, bank or other agent as soon as possible.

XLMedia PLC

*(a company incorporated under the Companies (Jersey) Law 1991, as amended,
and registered with number 114467)*

Notice of 2020 Annual General Meeting

Notice of the Annual General Meeting of the Company to be held at 10:00 AM (UK time) on 27 May 2020 at 6 Agias Marinas Street, Germasogia, Limassol, Cyprus 4044 is set out in this document. Due to the COVID-19 pandemic and as set out below, Shareholders (other than the two necessary to be present in person or by proxy to form a quorum) will not be able to attend and vote at the Annual General Meeting in person and therefore all Shareholders are strongly requested to submit a proxy which, to be valid, must be completed and submitted in one of the ways set out below so as to be received as soon as possible by the Company's registrar, Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU but in any event so as to be received by Link Asset Services by 10:00 AM on 25 May 2020.

You can submit your proxy electronically by accessing the shareholder portal at www.signalshares.com. Alternatively, you may request a hard copy form of proxy directly from the registrars, Link Asset Services on 0371 664 0300. Calls to Link Asset Services with respect to the proxy cost 12p per minute plus your phone company's access charge. 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.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment thereof by utilising the procedures described in the CREST Manual. For further details, please see notes to the Notice of AGM in this document.

Arrangements for the 2020 Annual General Meeting in light of COVID-19.

In view of the COVID-19 pandemic and the measures to restrict travel and public gatherings currently in force (the Movement Restrictions), including the prohibition on public gatherings, the Board has decided that it is not possible to hold the Company's 2020 Annual General Meeting in its usual format. PLEASE REFER TO THE COMPANY'S COVID-19 MEASURES DETAILED IN THE LETTER FROM THE CHAIRMAN.

Contents

Page

Definitions	3
Letter from the Chairman	4
Documents available for inspection	8
Notice of Annual General Meeting	9

Definitions

The following definitions apply throughout this document, unless the context otherwise requires:

2020 AGM	means the annual meeting of the Company to be held at 6 Agias Marinas Street, Germasogia, Limassol, Cyprus 4044 at 10:00 AM (UK time) on 27 May 2020 and any adjournment(s) thereof
2021 AGM	means the annual general meeting of the Company to be held in 2021
Annual General Meeting or AGM	means an annual general meeting of the Company
Annual Report	means XLMedia's annual report for the year ended 31 December 2019
Articles	means the articles of association of the Company from time to time
Board	means XLMedia's board of directors
Chairman's Letter	means the letter from the Chairman set out in this document
Company or XLMedia	means XLMedia plc of 12 Castle Street, St Helier, Jersey, JE2 3RT Channel Islands
CREST	means the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
CREST Manual	means the document entitled the 'CREST Manual' issued by Euroclear
CREST Regulations	means the Uncertificated Securities Regulations 2001 (as applicable) or the Companies (Uncertificated Securities) (Jersey) Order 1999 (as applicable), as amended from time to time
Directors	means the directors of XLMedia as at the date of this document
equity securities	has the meaning given to it in the Articles
Euroclear	means Euroclear UK and Ireland Limited
Form of Proxy	means a form of proxy to be used at the 2020 AGM
Group	XLMedia and its subsidiaries
Jersey Companies Law	means the Companies (Jersey) Law 1991, as amended
Latest Practicable Date	means the close of business on 6 May 2020, being the latest practicable date prior to the publication of this document
Link Asset Services	means Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU
Notice of AGM	means the notice of AGM set out at the end of this document
Ordinary Shares	means ordinary shares of US\$0.000001 each in the capital of XLMedia
relevant securities	has the meaning given to it in the Articles
Shareholders	means holders of Ordinary Shares

Letter from the Chairman

Directors

Christopher Bell, Independent Non-Executive Chairman
Stuart Simms, Chief Executive Officer and Director
Richard Rosenberg, Independent Non-Executive Director
Amit Ben Yehuda, Independent Non-Executive Director
Jonas Mårtensson, Independent Non-Executive Director
Ory Weihs, Non-Executive Director

Registered Office

12 Castle Street
St Helier
Jersey
JE2 3RT
Channel Islands

7 May 2020

Dear Shareholder

Notice of AGM

I am pleased to send you details of the 2020 AGM of XLMedia which we will be holding on 27 May 2020 at 6 Agias Marinas Street, Germasogia, Limassol, Cyprus 4044. The meeting will start at 10:00 AM (UK time) and the formal Notice of AGM is set out on page 9.

If you would like to vote on the resolutions please complete a Form of Proxy and return it to our registrars, Link Asset Services, as soon as possible. They must receive it by 10:00 AM on 25 May 2020. You can submit your proxy electronically by accessing the shareholder portal at www.signalshares.com or you may request a hard copy form of proxy directly from the registrars, Link Asset Services on 0371 664 0300. Calls to Link Asset Services with respect to the proxy cost 12p per minute plus your phone company's access charge. 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. Alternatively, you may appoint a proxy for the AGM through the CREST system. Further details relating to voting by proxy are set out in the notes to the Notice of AGM.

COVID-19 Measures

It is noted that the measures to restrict travel and public gatherings currently in force include a prohibition against public gatherings (the Movement Restrictions). In compliance with the Movement Restrictions, the 2020 AGM will be restricted to two attendees (including the chairman of the meeting), both of whom will be Shareholders or a proxy for a Shareholder or Shareholders for the purposes of forming a quorum.

I, or anyone else acting as chairman of the meeting have the power in law and under the Company's articles of association to secure the safety of the people attending the 2020 AGM. Therefore, any Shareholder who seeks to attend the AGM may be refused entry and I, or anyone else acting as chairman of the meeting may adjourn the meeting because the attendance of any additional Shareholder above the number necessary to form a quorum.

Please note that the 2020 AGM will be restricted to its formal business only. Therefore, there will be no corporate presentation, Q&A or refreshments.

We will continue to monitor the fast-changing government guidance and provide any appropriate updates via the Regulatory News Service and our website (<https://www.xlmedia.com/investor-relations/rns-news-alerts/>). We anticipate that new laws may be passed to give the Company greater flexibility in the organization of the 2020 AGM to comply with the Movement Restrictions. It is currently the Company's intention to use the full extent of any such laws to safeguard the health and safety of our stakeholders and may, if necessary and permitted, organise a wholly-online AGM on this occasion.

Shareholders are strongly encouraged to exercise their vote on the matters of business at the 2020 AGM by submitting a proxy appointment and giving voting instructions as set out on pages 7 and 8. At the 2020 AGM, resolutions will be put to vote on a poll, rather than a show of hands. This will result in a more accurate reflection of the views of Shareholders and ensure that your proxy votes are recognised.

Shareholders are invited to submit to me or the Company Secretary any questions they would otherwise have asked at the 2020 AGM through a facility on our website (<https://www.xlmedia.com/contact/>). Such questions will be considered by the Board. The Company will respond to any relevant questions that are received, and may also, if the Board so determines, and subject to any regulatory restrictions, publish on our website a summary of responses to questions received.

Explanation of the business we will consider at the AGM

The Notice of AGM contains certain items of business which are of a technical nature and are therefore explained below.

Resolution 1

Directors' reports and accounts

The Directors are required to present to the 2020 AGM the Company's accounts for the year ended 31 December 2019 and the reports of the Directors and auditors on those accounts. These are all contained in the Annual Report.

Resolution 2

Re-Appointment of a Director

The Articles provide that any director who has been appointed by the board since the previous annual general meeting shall retire but may offer himself for re-appointment by Shareholders at the next annual general meeting. Mr. Stuart Simms was appointed as a director of the Company on 3 October 2019 and shall accordingly retire at the AGM but shall offer himself for re-appointment by Shareholders.

Resolution 3

Re-Appointment of a Director

The Articles provide that any director who held office at the time of the two preceding annual general meetings and who did not retire at either of them shall retire but may offer himself for reappointment by Shareholders at the next annual general meeting. Mr. Christopher Bell, Chairman of the board of directors, shall accordingly retire at the AGM but shall offer himself for reappointment by Shareholders.

Resolution 4

Re-Appointment of a Director

The Articles provide that any director who held office at the time of the two preceding annual general meetings and who did not retire at either of them shall retire but may offer himself for reappointment by Shareholders at the next annual general meeting. Mr. Richard Rosenberg, non-executive director, shall accordingly retire at the AGM but shall offer himself for re-appointment by Shareholders.

Resolution 5

Re-Appointment of a Director

The Articles provide that any director who held office at the time of the two preceding annual general meetings and who did not retire at either of them shall retire but may offer himself for re-appointment by Shareholders at the next annual general meeting. Mr. Ory Weihs, non-executive director, shall accordingly retire at the AGM but shall offer himself for re-appointment by Shareholders.

Resolutions 6 and 7

Reappointment and remuneration of auditor

These resolutions propose the re-appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as the auditor to the Company until the conclusion of the 2021 AGM and authorises the Directors to determine their remuneration.

Resolution 8

Authority to issue shares

The Company requires the flexibility to issue or grant options over or otherwise dispose of relevant securities of the Company from time to time. In accordance with Article 2.3 of the Articles, the Board has an existing authority which will expire on 29 November 2020 or the conclusion of the 2020 AGM, whichever is earlier. To maintain this flexibility, it is therefore proposed to grant the Directors authority to issue or grant options over or otherwise dispose of up to 62,376,220 Ordinary Shares, being approximately one third of the issued share capital of the Company on the Latest Practicable Date, such authority to expire on the date falling 18 months following the passing of this resolution or the conclusion of the 2021 AGM, whichever is earlier.

Resolution 9

Approval of the XLMedia 2020 Global Share Incentive Plan

The Directors are seeking approval for the adoption of the XLMedia 2020 Global Share Incentive Plan. This is a new employee share plan and the principal terms of the plan are summarised in the Appendix to this notice. As further explained in the Appendix, the new plan will facilitate the grant of restricted stock units and performance stock units (in addition to shares options) and has been designed to comply with the AIM rules and current best practice.

Resolution 10

Disapplication of pre-emption rights

Under Articles 2.4 to 2.8 of the Articles, when new equity securities are proposed to be issued for cash, they must first be offered to existing holders *pro rata* to their holdings. There may be occasions, however, where the Directors may need the flexibility to issue equity securities without a fully pre-emptive offer in order to take advantage of business opportunities as they arise.

Therefore, in accordance with Article 2.10 of the Articles, and subject to the passing of Resolution 8, it is therefore proposed to grant the Directors authority to allot equity securities for cash pursuant to Resolution 8 as if the pre-emption provisions of Articles 2.4 to 2.8 of the Articles did not apply to any such allotment, up to 18,712,866 Ordinary Shares, being approximately 10 per cent. of the issued share capital of the Company on the Latest Practicable Date. This authority shall expire on the date falling 18 months following the passing of this resolution or the conclusion of 2021 AGM, whichever is earlier.

Resolution 11

Authorities for the Company to purchase its own Ordinary Shares

The Directors believe that it is advantageous for the Company to continue to have the flexibility to purchase its own shares and these resolutions seek authority from shareholders to do so. Purchases of shares by the Company will only be made after careful consideration by the Directors, having taken into account market conditions prevailing at the time, the investment needs of the Company, its opportunities for expansion, its overall financial position and the applicable legal requirements which require, among other things, the Directors to be satisfied on reasonable grounds that the Company will, immediately after any purchase, satisfy a solvency test prescribed by the Jersey Companies Law.

Resolution 11 would renew the authorities given to the Directors at last year's AGM. If passed, the resolution gives authority for the Company to purchase up to 28,069,299 Ordinary Shares, representing approximately 15 per cent of the issued share capital of the Company as at the Latest Practicable Date. The resolution specifies the minimum and maximum prices which may be paid for any Ordinary Shares purchased under this authority. The power conferred by this resolution will expire on the date falling 18 months following the passing of this resolution or the conclusion of 2021 AGM, whichever is earlier. The Directors will only exercise the authority to purchase Ordinary Shares where they consider that such purchases will be in the best interests of shareholders generally.

The Company can hold any Ordinary Shares which have been purchased by it pursuant to resolution 11, if passed, as treasury shares (subject to any applicable limits) and either resell them for cash, cancel them either immediately or at a point in the future, or transfer them for the

purposes of or under an employee share scheme. The decision whether to cancel any shares purchased by the Company or hold such shares as treasury shares will be made by the Directors at the time of purchase, on the basis of the Company's best interests.

The Directors believe that it is desirable for the Company to have this choice. Holding the shares purchased as treasury shares will give the Company the ability to resell or transfer them quickly and cost-effectively and will provide the Company with additional flexibility in the management of its capital base. No dividends will be payable on, and no voting rights will be exercisable in respect of, treasury shares (although any shares transferred for the purposes of or under an employee share scheme, will not be caught by such restrictions).

Further Information

As at the Latest Practicable Date the issued ordinary share capital of the Company was 187,128,659 Ordinary Shares.

Recommendation

The Directors believe that Resolutions are in the best interests of XLMedia and its Shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of the Resolutions, as they intend to do in respect of their own beneficial shareholdings in XLMedia.

Yours sincerely

A handwritten signature in blue ink that reads "Chris Bell". The signature is written in a cursive, slightly stylized font.

Christopher Bell, *Chairman*

Documents available for inspection

Copies of the following documents will be available on the Company's website at www.xlmedia.com:

1. the Annual Report, which can be found at: www.xlmedia.com/investor-relations/presentations-reports-documents;
2. the memorandum of association of the Company and the Articles, which can be found at: <http://www.xlmedia.com/aim-rule-26/>;
3. the rules of the XLMedia 2020 Global Share Incentive Plan (as referred to in Resolution 9 below), which can be found at www.xlmedia.com/investor-relations/presentations-reports-documents/; and
4. this document, which can be found at: www.xlmedia.com/investor-relations/presentations-reports-documents/.

Notice of Annual General Meeting

XLMEDIA PLC

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting of XLMedia plc (the “Company”) will be held at 6 Agias Marinas Street, Germasogia, Limassol, Cyprus 4044 at 10:00 AM (UK time) on 27 May 2020 for the purpose of considering and, if thought fit, passing resolutions 1 to 9 as ordinary resolutions and resolution 10-11 as special resolutions.

COVID-19 Measures

It is noted that the measures to restrict travel and public gatherings currently in force include a prohibition against public gatherings (the **Movement Restrictions**). In compliance with the Movement Restrictions, the 2020 AGM will be restricted to two attendees (including the chairman of the meeting), both of whom will be Shareholders or a proxy for a Shareholder or Shareholders for the purposes of forming a quorum.

The chairman of the meeting has the power in law and under the Company’s articles of association to secure the safety of the people attending the 2020 AGM. Therefore, any shareholder who seeks to attend the 2020 AGM may be refused entry and the chairman of the meeting may adjourn the meeting because the attendance of any additional shareholder above the number necessary to form a quorum would be unlawful under the Movement Restrictions. Equally, even if the Movement Restrictions are relaxed, the safety of the people attending the AGM is paramount and, if necessary, the Company may restrict attendance to safeguard the health of attendees.

The 2020 AGM will be restricted to its formal business and there will be no corporate presentation, Q&A or refreshments.

We will continue to monitor the fast-changing government guidance and provide any appropriate updates via the Regulatory News Service and our website (<https://www.xlmedia.com/investor-relations/rns-news-alerts/>). We anticipate that new laws may be passed to give the Company greater flexibility in the organization of this year’s AGM to comply with the Movement Restrictions. It is currently the Company’s intention to use the full extent of any such laws to safeguard the health and safety of our stakeholders and may, if necessary and permitted, organise a wholly-online AGM on this occasion.

Shareholders are strongly encouraged to exercise their vote on the matters of business at the 2020 AGM by submitting a proxy appointment and giving voting instructions as set out below. At the 2020 AGM, resolutions will be put to vote on a poll, rather than a show of hands. This will result in a more accurate reflection of the views of Shareholders and ensure that your proxy votes are recognised.

Shareholders are invited to submit to the Chairman or the Company Secretary any questions they would otherwise have asked at the 2020 AGM through a facility on our website (<https://www.xlmedia.com/contact/>). Such questions will be considered by the Board. If any relevant questions are received, the Company will respond to those questions directly and may also, if the Board so determines, and subject to any regulatory restrictions, publish on our website a summary of responses to questions received.

You may appoint a proxy in one of the following ways:

by logging on to www.signalshares.com and following the instructions; or

- you may request a hard copy form of proxy directly from the registrars, Link Asset Services, on tel: 0371 664 0300. Calls to Link Asset Services with respect to the proxy cost 12 pence per minute plus your phone company’s access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 am to 5.30 pm, Monday to Friday excluding public holidays in England and Wales; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

To be valid, a proxy appointment must be made in one of the ways set out above so as to be received as soon as possible by the Company’s registrar, Link Asset Services, The Registry, 34

Beckenham Road, Beckenham, Kent BR3 4TU but in any event so as to be received by Link Asset Services by 10:00 AM on 25 May 2020.

ORDINARY RESOLUTIONS

- 1 To receive the financial statements and the report of the Directors and of the auditors of the Company for the year ended 31 December 2019.
- 2 That Mr. Stuart Simms be re-appointed as a director of the Company.
- 3 That Mr. Christopher Bell be re-appointed as a director of the Company.
- 4 That Mr. Richard Rosenberg be re-appointed as a director of the Company.
- 5 That Mr. Ory Weihs be re-appointed as a director of the Company.
- 6 To re-appoint Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global as auditors of the Company.
- 7 To authorise the Directors to agree the remuneration of the auditors of the Company.
- 8 That the directors of the Company be and are generally and unconditionally authorized pursuant to Article 2.3 of the articles of association of the Company (the “**Articles**”) to exercise all or any of the powers of the Company pursuant to the Articles to allot relevant securities (as that term is defined in the Articles) up to 62,376,220 ordinary shares with a nominal value of US\$0.000001 each in the capital of the Company (“**Ordinary Shares**”), provided that this authority shall, unless previously revoked, varied or renewed, expire on the date falling 18 months following the passing of this resolution or the conclusion of the next Annual General Meeting of the Company, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors of the Company may allot relevant securities pursuant to such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
- 9 To resolve that the XLMedia 2020 Global Share Incentive Plan (the “**2020 LTIP**”), the principal terms of which are summarised in the Appendix to this notice and a copy of the rules for which can be found at www.xlmedia.com/investor-relations/presentations-reports-documents/, be hereby approved and the directors be authorised to:
 - (i) make such modifications to the draft rules of the 2020 LTIP as they may consider necessary or desirable to take account of the requirements of the AIM rules and best practice and to adopt the 2020 LTIP as so modified and to do all acts and things which they consider necessary or expedient for the purposes of implementing and operating the 2020 LTIP; and
 - (ii) establish such further plans based on the 2020 LTIP but modified to take account of local tax, exchange control, securities laws or other laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the 2020 LTIP.

SPECIAL RESOLUTIONS

- 10 That, conditional upon the passing of Resolution 8, the directors of the Company be generally and unconditionally authorised by virtue of Article 2.10 of the Articles to exercise all powers of the Company to allot equity securities (as that term is defined in the Articles) for cash pursuant to the authority conferred in Resolution 8 as if the pre-emption provisions of Articles 2.4 to 2.8 of the Articles did not apply to any such allotment, provided that this authority shall be limited to the allotment and issue wholly for cash or otherwise of up to 18,712,866 Ordinary Shares and, which shall, unless previously revoked, varied or renewed, expire on the date falling 18 months following the passing of this Resolution or the conclusion of the next Annual General Meeting of the Company, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

11. That, the Company be authorised for the purposes of Article 57 of the Companies (Jersey) Law 1991 (the “**Law**”) to make one or more market purchases of its Ordinary Shares, such power to be limited:
- (i) to a maximum number of 28,069,299 Ordinary Shares;
 - (ii) by the condition that the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is its nominal value; and
 - (iii) by the condition that the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is not more than the higher of:
 - a. an amount equal to 5 per cent. above the average of the middle market quotations for the Ordinary Shares (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and
 - b. an amount equal to the higher of: (i) the price of the last independent trade of an Ordinary Share; and (ii) the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out, such power to expire on the date falling 18 months following the passing of this resolution or the conclusion of the next Annual General Meeting of the Company, whichever is earlier but, in each case, so that the Company may enter into a contract to purchase Ordinary Shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the power had not ended; and pursuant to Article 58A of the Law, the Company may hold as treasury shares any Ordinary Shares purchased pursuant to the authority conferred by this Resolution.

By order of the Board



Matan Daniely
Company Secretary

Dated: 7 May 2020

Notes:

As at 6 May 2020 (being the latest practicable date before the publication of this Notice) the Company's issued ordinary share capital consisted of 187,128,659 Ordinary Shares carrying one vote each.

A member who would have been entitled to attend and vote at the meeting convened by the above Notice is entitled to appoint one or more proxies (provided that if two or more proxies are to be appointed, each proxy must be appointed to exercise the rights attaching to different shares) however, in light of the Movement Restrictions all members are encouraged to only appoint the chairman of the meeting as their proxy to exercise all or any of that member's rights to attend and to speak and vote instead of him or her as any other persons appointed as proxies may not be admitted to the meeting to the extent that there would be more than two physical persons attending. When two or more valid proxy appointments are delivered or received in respect of the same Ordinary Shares, the one which was last delivered or received shall be treated as replacing or revoking the others as regards such Ordinary Shares, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share or which was last delivered or received, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid. A proxy need not be a member of the Company but as noted above you are strongly encouraged to appoint the chairman of the meeting as your proxy rather than another person to ensure that your votes are represented at the meeting.

To vote and appoint a proxy you may:

- Submit your proxy appointment and voting instructions electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code ('IVC') which can be found on your share certificate or dividend notification.
- Request a hard copy form of proxy directly from the registrars, Link Asset Services on Tel: 0371 664 0300. Calls to Link Asset Services with respect to the proxy cost 12p per minute plus your phone company's access charge. 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. Any hard copy Form of Proxy must be returned to Link Asset Services at the address below.
- If you hold your shares in uncertified form, use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST manual using CREST ID: RA10.

To be valid, a proxy appointment must be made in one of the ways set out above so as to be received as soon as possible by the Company's registrar, Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU but in any event so as to be received by Link Asset Services by 10:00 AM on 25 May 2020.

The Company, pursuant to the Companies (Uncertified Securities) (Jersey) Order 1999, specifies that only those members entered on the register members of the Company as at close of business on 25 May 2020 shall be entitled to attend or vote at the meeting in respect of shares registered in their name at that time. Changes to entries on the register after close of business on 25 May 2020 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

APPENDIX

Summary of the principal terms of the XLMedia 2020 Global Share Incentive Plan (“LTIP”)

General

The LTIP is a discretionary share plan that will be administered by the remuneration committee of the Board of Directors (“Committee”). The principal terms of the LTIP are as summarised below.

Awards granted under the LTIP (“Awards”) relate to ordinary shares in the Company, par value \$0.000001 per share. The Awards may take the form of share options with an exercise price determined by the Committee (“Options”), contingent rights to acquire shares for no consideration (“RSU Awards”), contingent rights to acquire shares for no consideration subject to the achievement of performance conditions (“PSU Awards”), other share-based awards or contingent awards of cash. Deferred bonus awards may be granted in the form of RSU Awards or Options with an exercise price equal to the par value of a share or nil.

The Committee may adopt sub-plans as schedules of the LTIP as it may determine in its absolute discretion under which Awards may be granted to employees in particular jurisdictions subject to additional and/or modified terms and conditions. It is anticipated that a sub-plan will be adopted to permit the grant of Awards to Israeli employees that are deposited with a trustee so as to qualify for the more tax-beneficial treatment permitted under Section 102 of the Israeli Tax Ordinance [New Version], 1961.

Awards may be satisfied from newly issued shares, treasury shares and/or shares purchased in the market.

Eligibility

All employees (including executive directors) of the Company and its subsidiaries may be granted Awards under the LTIP.

Grant of Awards

The Committee will have absolute discretion to select the persons to whom Awards may be granted and, subject to the limits set out below, in determining the number of shares or amount of cash to be subject to each Award. The Committee will also have absolute discretion in determining the date on which an Award is to be granted, provided it falls before the tenth anniversary of the date on which the LTIP is approved by the Company in general meeting.

Awards may ordinarily be granted during the period of 42 days commencing on (a) the date immediately after the date on which the LTIP is approved by the Company in general meeting or (b) the date immediately after the end of a closed period of the Company (as determined in accordance with the rules governing market abuse), or at any other time when the Committee, in its discretion, considers that exceptional circumstances justify the grant of Awards.

The terms of each individual Award shall be documented in an Award Certificate. No consideration will be payable for the grant of an Award.

Plan limits

On a given date, the total number of shares issued or transferred from treasury (or capable of issue or transfer from treasury) in respect of Awards granted in the preceding ten year period under the LTIP or awards granted under any other employee share plan operated by the Company, shall not exceed 10% of the ordinary share capital of the Company in issue at that time.

Performance target and vesting

Vesting of Options may be made conditional upon the achievement of a performance target (or targets) set at the time of grant and measured over a specified period and/or to other conditions as determined by the Committee. PSU Awards will be made conditional upon achievement of a

performance target (or targets) set at the time of grant and measured over a specified period and/or to other conditions as determined by the Committee.

After an Award has been granted, the Committee may vary a performance target or other condition if an event happens which causes the Committee to consider it appropriate to do so provided that the Committee reasonably considers the amended targets and conditions to constitute a fairer measure of performance and a more effective incentive to the Award holder and the amended targets or conditions are no more difficult to satisfy than the original performance target or conditions were intended to be when set. The Committee may also, in its absolute discretion, reduce the level of vesting of any Award where the formulaic outcome of any performance target produces a higher level of vesting than the Committee considers to be reasonable given the overall performance of the Company during the vesting period.

Subject to any applicable performance target or other condition, an Award will vest on the date or dates specified in the Award Certificate. If the Award Certificate does not specify a date or dates for the vesting of the Award, the Award will vest on the later of the date on which the Committee determines whether any applicable condition has been satisfied and the third anniversary of when the Award was granted.

Holding periods

Awards may also be subject to a holding period following vesting as determined by the Committee at the time of grant. To the extent that a holding period applies to an Award, unless provided otherwise in the Award Certificate, the Award will not be released and, in the case of an Option, may not be exercised until the expiry of such holding period unless the Committee in its discretion determines that an Award be released before the end of the applicable holding period.

Settlement of Awards

On vesting (and subject to any holding period):

- (a) an Option shall become exercisable;
- (b) shares shall be transferred or issued to the holder of an RSU Award or PSU Award; and
- (c) an appropriate cash sum shall be paid to the holder of a cash award.

The Committee may determine, in exceptional circumstances, to settle any vested Award in cash (the amount of which will relate to the market value of the shares vesting at the time). Unless the Committee determines otherwise, Options will be capable of exercise, once vested, no later than the day immediately prior to the tenth anniversary of its date of grant and, unless exercised, will lapse on the tenth anniversary of its date of grant.

Dividend equivalents

The Committee may in its discretion at the time of grant of an Award determine that, if during the vesting period of such an Award the Company pays any dividends then, on the vesting of the Award, the Award shall vest as to a number of additional shares that have a value equal to the total value of the dividends that would have been paid during the vesting period on the shares in respect of which the Award vests. Alternatively, the Committee may determine to settle in cash the value of the dividends that would have been paid during the vesting period in respect of which the Award vests (or, in the case of an Option, is exercised).

Cessation of employment

Unless otherwise determined by the Committee and stated in the Award Certificate:

- (a) an Award that has not already vested will usually lapse upon an Award holder ceasing to be employed by (or holding office with) the Company or one of its subsidiaries, unless the Award holder is determined to be a "good leaver" (as defined below);
- (b) a good leaver will be able to retain a portion of any unvested Award (reflecting the proportion of the vesting period that has elapsed or as otherwise determined by the Committee) and the retained portion will vest either immediately (if the Award is not subject to any outstanding

performance conditions) or following the end of any performance period (if the Award is subject to outstanding performance conditions) and then only to the extent that the performance conditions are met;

- (c) subject to any holding period, vested Options (including the vested portion for good leavers as set out in (b) above) will remain exercisable for three months from the date of cessation of employment or office (or, for any portion that vests after the date of cessation of employment as set out in (b) above, within three months following the date on which it vests) or such other period as determined by the Committee in its discretion; and
- (d) if an Award holder ceases to be employed for misconduct, all Awards, including vested and unvested Options, will lapse and cease to be exercisable immediately on the date of such cessation.

A "good leaver" for the purposes of the LTIP shall be an Award holder whose employment or office ceases due to death, injury, ill-health, disability, redundancy, retirement, transfer out of the group or business, or in any other circumstances at the Committee's discretion.

Corporate events

In the event of a change of control, takeover, scheme of arrangement or winding-up of the Company, Awards will vest early, unless the Committee in its discretion determines otherwise, subject to:

- (a) the extent to which any performance targets have been met (assessed on such modified basis as the Committee determines to be appropriate); and
- (b) being scaled back to reflect the proportion of the usual vesting period which had expired before such corporate event.

In the event of an internal reorganisation of the Company, unless the Committee determines that Awards should vest on the basis described above in the context of a change of control or takeover, Awards will be replaced by equivalent new awards over shares in the new holding company.

The number of shares under Award, their nominal value and the exercise price of an Option may be adjusted by the Committee in the event of any variation of the share capital of the Company, a rights issue, a demerger or a special dividend.

Malus and Claw-back

"Malus" and "claw-back" provisions apply where it is discovered (within two years of the vesting of an Award or such other period as determined by the Committee) that there has been a material misstatement in the financial results of the Company and/or an act of gross misconduct on the part of the Award holder (that takes place before the vesting date of the Award but only comes to light after the Award vests) and such misstatement or gross misconduct has resulted in an Award vesting to a greater extent than it otherwise should have done ("Excessive Award").

In these circumstances, the Committee may make reductions (up to the value of the Excessive Award) to other Awards held by the Award holder in question which would otherwise vest under the LTIP (including cash awards) and/or require the Award holder in question to pay an amount equal to the value of the Excessive Award which has not otherwise been recovered (after taking into account any income tax and social security paid by the Award holder in relation to the Excessive Award).

Other Award terms

Awards will not be capable of transfer or assignment. Benefits obtained under the LTIP will not be pensionable.

Before vesting (or, in the case of Options, before exercise), Award holders will have no voting or other rights in relation to the shares subject to those Awards. Shares transferred on the vesting of an Award (or exercise of an Option) shall be transferred without the benefit of any rights attaching to the shares by reference to a record date preceding the date of vesting (or exercise).

Administration and amendment

The Committee shall administer and interpret the LTIP. The Committee may amend the provisions of the LTIP, however, the rules of the LTIP which relate to:

- (a) the persons to whom Awards may be granted;
- (b) the limits on the number of shares that may be issued; and
- (c) the basis for determining an Award holder's entitlement to shares or Awards under the LTIP and for the adjustment thereof following any increase or variation to the share capital of the Company,

cannot be amended to the advantage of any Award holder or potential Award holder without the prior approval of the Company in general meeting except for minor amendments to benefit the administration of the LTIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for Award holders, the Company or any member of the group.