

STOCKHOLM, 14 May 2019

**ASPIRE GLOBAL PLC**

**MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**DATE AND TIME: 14 MAY 2019, 14:00 CET**

**VENUE: PARETO SECURITIES OFFICES, BERZELII PARK 9, STOCKHOLM, SWEDEN**

**PRESENT:**

**BOARD MEMBERS:**

CARL KLINGBERG (CHAIRMAN); TSACHI MAIMON (CEO), BARAK MATALON, FREDRIK BURVALL, AHARON ARAN

**ACTING AS COMPANY SECRETARY FOR THE MEETING:**

MARTIN KATUNAR

**SHAREHOLDERS:**

9 SHAREHOLDERS, PRESENT IN PERSON OR BY PROXY

**OTHER PARTICIPANTS:**

MOTTI GIL (CFO)

**MINUTES OF THE MEETING**

**1. Opening of the annual general meeting**

The annual general meeting (the “Meeting”) of Aspire Global Plc (the “Company”) was opened by the Chairman of the Board of Directors of the Company (the “Board”) at 14:00 CEST.

**2. Election of a Chairman of the Meeting**

Carl Klingberg, Chairman of the Board, has been elected as Chairman of the Meeting.

**3. Preparation and approval of the register of shareholders entitled to vote at the Meeting**

It was noted that nine (9) shareholders were present (in person or by proxy) at the Meeting, representing 21,544,603 issued shares of the Company, which is equivalent to 46.5% of all issued shares. As at the date of the meeting, the Company had in total 46,329,856 issued shares. The register of shareholders present and entitled to vote at the Meeting has been prepared (Appendix 2) and approved.

**4. Approval of the agenda**

The agenda of the Meeting (Appendix 1) has been unanimously approved by the shareholders.

**5. Election of one or two person(s) to check and sign the minutes together with the Chairman**

Fredrik Burvall was entrusted to check and sign the minutes of the Meeting together with the Chairman.

**6. Determination of whether the Meeting has been duly convened**

The notice of the Meeting contained all requisite information regarding the Meeting and was published on time and in accordance with the required procedure. The Company's auditor was also given the notice of the Meeting. The quorum is at least two shareholders present in person or by proxy and entitled to vote, while there were nine (9) shareholders present, whether in person or by proxy, at the Meeting.

The Meeting, therefore, has been duly convened.

**7. Statement by the Chief Executive Officer**

Tsachi Maimon, the Company's CEO, presented an overview of the Company's and the group's operations and financial results, placing an emphasis on the results and developments during the financial year 2018.

**8. Presentation of the Annual Report and the Auditor’s Report for the Company and consolidated Report for the Group**

Motti Gill, the Company’s chief financial officer, presented the annual report and the auditor’s report for the Company and consolidated report for the group for the financial year 2018, providing the summary of the Company’s financial position to the shareholders and highlights from the previous financial year.

The Company’s auditors have not made any qualifications or comments in the auditor’s report. The annual report was distributed to the shareholders at the Meeting and is available on the Company’s website.

**9. Resolution to adopt the Financial Statements of the Company and the Consolidated Financial Statements of the Group**

It was noted that the Board of the Company approved and recommended to the shareholders to approve as presented Financial Statements of the Company and the Consolidated Financial Statements of the Group, the Director’s Report and the Auditors’ Report for the financial year ending 31 December 2018.

The shareholders were invited to vote by show of hands for **Ordinary Resolution 1/2019**:

<b>Ordinary Resolution 1/2019</b>	The shareholders have resolved to approve the Financial Statements of the Company and the Consolidated Financial Statements of the Group, the Director’s Report and the Auditors’ Report for the financial year ending 31 December 2018.
<b>Votes</b>	100% shares represented at the Meeting voted to approve.
<b>Outcome</b>	<b>Ordinary Resolution 1/2019 was adopted</b>

**10. Resolution on allocations concerning the Company’s earnings in accordance with the adopted Balance Sheet**

The Board of the Company proposed, in accordance with the Consolidated Financial Statements of the Company for the year ended 31 December 2018 and in accordance with the recommendation as set forth in the Annual Report, that the Meeting resolves on a dividend of SEK 1.27 per share to be paid for the financial year ending 31 December 2018 as dividend. The Board further proposed that the record date for dividend should be 16 May 2019.

The shareholders were invited to vote by show of hands for **Ordinary Resolution 2/2019**:

<b>Ordinary Resolution 2/2019</b>	The shareholders have resolved to approve the dividend of SEK 1.27 per share to be paid for the financial year ending 31 December 2018. The record date for dividend shall be 16 May 2019.
<b>Votes</b>	100% shares represented at the Meeting voted to approve.
<b>Outcome</b>	<b>Ordinary Resolution 2/2019 was adopted</b>

**11. Resolution to discharge from liability the members of the Board of Directors and the Chief Executive Officer**

The shareholders were invited to vote by show of hands for **Ordinary Resolution 3/2019**:

<b>Ordinary Resolution 3/2019</b>	The shareholders have resolved to individually discharge each member of the Board and the CEO from liability for their administration of the Company during the year 2018 to the extent permissible by applicable law.
<b>Votes</b>	100% shares represented at the Meeting voted to approve. Note: Barak Matalon and Aharon Aran did not participate in the vote on this resolution in so far as it was in respect of themselves as a directors.
<b>Outcome</b>	<b>Ordinary Resolution 3/2019 was adopted</b>

**12. Determination of the number of directors for the Company**

The Company may appoint the Board consisting of minimum 3 and maximum 10 members. The current Board consists of 5 members. There are no deputy members. It was proposed that the number of Board members remains the same and the Board is composed of 5 members.

The shareholders were invited to vote by show of hands for **Ordinary Resolution 4/2019**:

<b>Ordinary Resolution 4/2019</b>	The shareholders have resolved that the Board of Directors shall be composed of five (5) members.
<b>Votes</b>	100% shares represented at the Meeting voted to approve.
<b>Outcome</b>	<b>Ordinary Resolution 4/2019 was adopted</b>

**13. Determination of fees for the members of the Board of Directors and the auditors**

It was proposed that the aggregate amount for one year payable to the Board members (excluding fees payable to Tsachi (Isaac) Maimon for his duties as CEO of the Company) for carrying out their duties shall not exceed EUR 300,000, while the aggregate gross amount for one year payable to Tsachi (Isaac) Maimon for his duties as CEO of the Company shall not exceed EUR 550,000 (base salary and variable remuneration). It was further proposed that the auditor’s fees shall be payable in accordance with approved invoices.

The shareholders were invited to vote by show of hands for **Ordinary Resolution 5/2019**:

<b>Ordinary Resolution 5/2019</b>	The shareholders have resolved that the aggregate amount for one year payable to the Board members (excluding fees payable to Tsachi (Isaac) Maimon for his duties as CEO of the Company) for carrying out their duties shall not exceed EUR 300,000, while the aggregate gross amount for one year payable to Tsachi (Isaac) Maimon for his duties as CEO of the Company shall not exceed EUR 550,000 (base salary and variable remuneration). The auditor’s fees shall be payable in accordance with approved invoices.
<b>Votes</b>	100% shares represented at the Meeting voted to approve.
<b>Outcome</b>	<b>Ordinary Resolution 5/2019 was adopted</b>

**14. Election of members of the Board of Directors**

In accordance with the provisions of the Articles of Association of the Company, all members of the Board have retired from office at the Meeting.

Carl Klingberg, Fredrik Burvall, Tsachi (Isaac) Maimon, Aharon Aran and Barak Matalon, presently members of the Board, stood for re-election at the Meeting for the period until the end of the next annual general meeting.

Carl Klingberg was proposed to be re-elected as Chairman of the Board.

No other nominations for the members of the Board have been received in accordance with the procedure set in the Articles of Association of the Company.

In accordance with the Article 49.1 of the Articles of Association of the Company, Chairman had asked the shareholders present at the Meeting whether they agree to elect all members of the Board in a single resolution. The present shareholders resolved to vote for

all members of the Board in a single resolution, without any vote having been given against this proposal.

Shareholders were invited to vote by show of hands for **Ordinary Resolution 6/2019**:

<b>Ordinary Resolution 6/2019</b>	The shareholders have resolved that Carl Klingberg, Fredrik Burvall, Tsachi (Isaac) Maimon, Barak Matalon and Aharon Aran are elected as members of the Board until the end of the next annual general meeting and that Carl Klingberg is re-elected as Chairman of the Board.
<b>Votes</b>	100% shares represented at the Meeting voted to approve.
<b>Outcome</b>	<b>Ordinary Resolution 6/2019 was adopted</b>

#### 15. Appointment of the auditors

It was proposed that BDO is re-appointed as auditors of the Company.

The shareholders were invited to vote by show of hands for **Ordinary Resolution 7/2019**:

<b>Ordinary Resolution 7/2019</b>	The shareholders have resolved to reappoint BDO as auditors of the Company.
<b>Votes</b>	100% shares represented at the Meeting voted to approve.
<b>Outcome</b>	<b>Ordinary Resolution 7/2019 was adopted</b>

#### 16. Closing the meeting (CK)

There being no further business to discuss, the Meeting was closed. The Chairman noted that all resolutions have been adopted unanimously.

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Carl Klingberg, Chairman

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Fredrik Burvall

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Martin Katunar, Company Secretary for the Meeting

## APPENDIX 1

### AGENDA OF THE MEETING

1. Opening of the annual general meeting;
2. Election of a chairman of the annual general meeting;
3. Preparation and approval of the list of members and representatives present at the annual general meeting and the number of shares and votes represented by each of them;
4. Approval of the proposed agenda of the annual general meeting;
5. Election of one or two person(s) to check and sign the minutes together with the chairman;
6. Determination of whether the annual general meeting has been duly convened;
7. Statement by the chief executive officer of the Company;
8. Presentation of the Annual Report and the Auditor's Report for the Company and consolidated Report for the Group;
9. Resolution to approve and adopt the Financial Statements of the Company and the Consolidated Financial Statements of the Group;
10. Resolution on allocation of the Company's profit in accordance with the adopted Balance Sheet;
11. Resolution to discharge from liability the members of the Board of Directors and the Chief Executive Officer;
12. Determination of the number of members of the Board of Directors of the Company;
13. Determination of the fees for the members of the Board of Directors and the auditors;
14. Election of the members of the Board of Directors;
15. Appointment of the auditor; and
16. Closing of the meeting.

**APPENDIX 2**

**SHAREHOLDERS PRESENT AT THE MEETING**

No	Shareholder	Proxy / representative	No of Shares	% of all shares	% present
1	Pinhas Zahavi	Barak Matalon	7,500,000	16.19	34.81
2	Eliahu Azur	Aran Aharon	7,500,000	16.19	34.81
3	Aran Aharon	n/a	3,000,000	6.48	13.92
4	Swedbank Robur Ny Teknik BTI	Henrik Carlman	2,453,300	5.30	11.39
5	Swedbank Robur Microcap	Henrik Carlman	900,000	1.94	4.18
6	Riskornet AB	Dan-Raoul Castillo	154,544	0.33	0.72
7	Firemens Annuity and Benefit Fund Of Chicago	Aran Othman	22,759	0.05	0.11
8	Karl Johansson	n/a	8,000	0.02	0.04
9	Gustaf Lagerqvist	n/a	6,000	0.01	0.03
<b>TOTAL:</b>			<b>21,544,603</b>	<b>46.5</b>	<b>100</b>

Total number of issued shares at the date of the meeting: 46,329,856