

Malta, 6th May 2020

Aspire Global PLC

Minutes of the annual general meeting

Date and time: 6 May 2020, 14:00 CEST

Venue: Aspire Global Head Office, 135 High Street, Sliema, Malta

Present:

Board members:

Carl Klingberg, Tsachi Maimon, Barak Matalon, and Aharon Aran, all participating remotely.

Shareholders:

Eight (8) shareholders holding 68.43% of the total number of issued shares were present at the annual general meeting by proxy.

Other participants:

Olga Finkel (Chairwoman of the annual general meeting)

Martin Katunar (Secretary of the annual general meeting)

Motti Gil (CFO)

1. Opening of the annual general meeting

The annual general meeting of Aspire Global PLC (the “Company”) was declared open by Olga Finkel.

2. Election of a chairperson of the annual general meeting

Olga Finkel was appointed chairwoman of the annual general meeting.

3. Preparation and approval of the voting list

Eight (8) shareholders of the Company were present at the annual general meeting by proxy. The chairwoman reported that the shareholders present at the meeting by proxy hold in aggregate 31,775,290 shares, which represents 68.43% of the issued share capital. As at 6th May 2020, Aspire Global PLC has 46,434,277 issued shares. The register of shareholders present and entitled to vote at the meeting (voting list) has been prepared, approved and enclosed to the minutes as Appendix 2.

4. Approval of the agenda

The annual general meeting unanimously resolved to approve the agenda as proposed in the notice convening the meeting. The agenda is enclosed to the minutes as Appendix 1.

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

Motti Gil, Chief Financial Officer of the Company, was elected to check and sign the minutes of the annual general meeting together with the chairwoman.

6. Determination whether the annual general meeting has been duly convened

The notice of the annual general meeting contained the required information regarding the meeting and was published on time. The Company's auditor was also given the notice of the meeting. It was further noted that a quorum was present.

The meeting resolved to approve the notice procedure and declared the annual general meeting duly convened.

7. Statement by the Chief Executive Officer

Tsachi Maimon, Chief Executive Officer of the Company, presented the main developments and the Company's financial results during the past year, noting that the Company concluded yet another year of robust growth with a strong demand for B2B offering. Mr Maimon further outlined the main operational developments, the Company's M&A activities, progress on sustainability efforts of the Company and the plans for 2020 and beyond.

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

Motti Gill, Chief Financial Officer of the Company, presented the Annual Report and the Auditor’s Report of the Company and the consolidated Report of the Group for the financial year 2019, providing a summary of the Company’s financial position and highlights from the previous financial year. The Annual Report is available on the Company’s website.

9. Resolution to approve and adopt the Annual Report and the Financial Statements of the Company and the Consolidated Financial Statements of the Group

The Board of Directors of the Company had approved and recommended to the shareholders to approve as presented the Financial Statements of the Company and the Consolidated Financial Statements of the Group, including the Director’s Report and the Auditors’ Report for the financial year ending 31st December 2019.

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| Ordinary Resolution 1/2020 | 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 st December 2019. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 1/2020 was unanimously approved. |

10. Resolution on allocation of the Company’s profit in accordance with the adopted Balance Sheet

The Board of Directors proposed, in accordance with the Consolidated Financial Statements of the Company for the year ended 31st December 2019 and in accordance with the directors’ recommendation as set forth in the Annual Report, that the annual general meeting resolves not to declare any dividends.

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| Ordinary Resolution 2/2020 | The shareholders have resolved that no dividend will be paid for the financial year ended 31 st December 2019. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) |

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| | Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 2/2020 was unanimously approved. |

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

It was proposed that the members of the Board of Directors and the Chief Executive Officer are discharged from liability for their administration of the Company during the year 2019 to the extent permissible by applicable law.

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| Ordinary Resolution 3/2020 | The shareholders have resolved to individually discharge each member of the Board of Directors and the Chief Executive Officer from liability for their administration of the Company during the year 2019 to the extent permissible by applicable law. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 3/2020 was unanimously approved. |

12. Determination of the number of members of the Board of Directors of the Company

According to the articles of association of the Company, the Board of Directors is to consist of minimum 3 and maximum 10 members. The Board presently consists of 5 members and there are no deputy members. It was proposed that the number of Board members remains the same.

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| Ordinary Resolution 4/2020 | The shareholders have resolved that the Board of Directors shall be composed of five (5) members. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 4/2020 was unanimously approved. |

13. Determination of the 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 members of the Board of Directors (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 600,000 (base salary and variable remuneration). It was further proposed that the auditor’s fees shall be payable in accordance with approved invoices.

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| Ordinary Resolution 5/2020 | The shareholders have resolved that the aggregate amount for one year payable to the Board members (excluding the 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 600,000 (base salary and variable remuneration). The auditor’s fees shall be payable in accordance with approved invoices. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 5/2020 was unanimously approved. |

14. Election of the members of the Board of Directors

In accordance with the articles of association of the Company, all members of the Board of Directors have retired from office at the annual general meeting.

Carl Klingberg, Fredrik Burvall, Tsachi (Isaac) Maimon, Aharon (Rony) 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. Information about the members of the Board proposed for re-election has been provided in the latest Annual Report and on the Company’s website (www.aspireglobal.com/investors).

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

No other nominations for the members of the Board of Directors have been received by the Company in accordance with the procedure set out in the articles of association of the Company.

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| Ordinary Resolution 6/2020 | The shareholders have resolved to re-elect Carl Klingberg as a director of the Company until the conclusion of the next annual general meeting. |
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| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 6/2020 was unanimously approved. |

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| Ordinary Resolution 7/2020 | The shareholders have resolved to re-elect Fredrik Burvall as a director of the Company until the conclusion of the next annual general meeting. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 7/2020 was unanimously approved. |

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| Ordinary Resolution 8/2020 | The shareholders have resolved to re-elect Barak Matalon as a director of the Company until the conclusion of the next annual general meeting. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 8/2020 was unanimously approved. |

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| Ordinary Resolution 9/2020 | The shareholders have resolved to re-elect Aharon (Rony) Aran as a director of the Company until the conclusion of the next annual general meeting. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 9/2020 was unanimously approved. |

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| Ordinary Resolution 10/2020 | The shareholders have resolved to re-elect Tsachi (Isaac) Maimon as a director of the Company until the conclusion of the next annual general meeting. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 10/2020 was unanimously approved. |

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| Ordinary Resolution 11/2020 | The shareholders have resolved to re-elect Carl Klingberg as a Chairman of the Board until the conclusion of the next annual general meeting. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 11/2020 was unanimously approved. |

15. Appointment of the auditors

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

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| Ordinary Resolution 12/2020 | The shareholders have resolved to reappoint BDO as auditors of the Company. |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Ordinary Resolution 12/2020 was unanimously approved. |

16. First Extraordinary Resolution: Amendment of the Company's Articles of Association to permit the Company to hold "hybrid" general meetings

It was proposed that the articles of association of the Company are amended to permit the Company to hold "hybrid" general meetings, where shareholders have the option to attend and participate in person (in the main location) or virtually by electronic means. The amendment to the articles of association do not permit the Company to hold general meetings wholly by electronic means and the present intention of the Board of Directors is to continue to hold physical general meetings, while giving the shareholders an opportunity to attend virtually if the circumstances warrant.

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| Extraordinary Resolution 1/2020 | It is resolved that clause 15.3 of the Company's Articles of Association is substituted in its entirety by the following: <i>"15.3 General Meetings, whether ordinary or extraordinary, shall be held in Stockholm, Sweden, or in Malta, as may be determined by the Board of Directors. The Board shall determine in relation to each general meeting the means of attendance at and participation in the meeting, including whether the persons entitled to attend and</i> |
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participate in the general meeting shall be enabled to do so by simultaneous attendance and participation at a physical place in Stockholm or Malta as determined by the Board, and by means of electronic facility or facilities determined by the Board.

The Board of Directors may resolve, at its sole discretion, to enable persons entitled to attend and participate in a general meeting to do so by simultaneous attendance and participation by means of an electronic facility (“hybrid” general meetings) or facilities and determine the means, or different means, of attendance and participation used in relation to a general meeting. Notwithstanding Section 20.1 and Section 29.1 of these Articles, and provided that the Board of Directors has enabled attendance and participation by means of an electronic facility or facilities, the members of the Company present personally or by proxy by means of an electronic facility or facilities shall be counted in the quorum for, and entitled to participate in, the general meeting in question. That meeting shall be duly constituted and its proceedings valid if the Chairman of the meeting is satisfied that adequate facilities are available to ensure that members attending the meeting by all means (including by means of electronic facility or facilities) are able to: (a) participate in the business for which the meeting has been convened; (b) hear all persons who speak at the meeting; and (c) be heard by all other persons present at the meeting.

The right of a member to participate in the business of any general meeting by the means of electronic facility or facilities shall include without limitation the right to speak, vote, be represented by a proxy and have access (including electronic access) to all documents which are required by the Act or these Articles to be made available at the meeting.

If the Board of Directors has resolved to enable simultaneous attendance and participation by means of an electronic facility or facilities in accordance with this Section 15.3, a notice convening a general meeting shall, in addition to the contents set under Section 18 of these Articles, specify that the meeting shall be a simultaneous physical and electronic meeting (“hybrid” general meeting) and electronic facility for the meeting, which electronic facility may vary

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| | <p><i>from time to time and from meeting to meeting as the Board of Directors, in its sole discretion, sees fit.</i></p> <p><i>If a meeting is held simultaneously by means of electronic facility or facilities, the Board (and, at a general meeting, the Chairman) may make any arrangement and impose any requirement or restriction that is: (a) necessary to ensure the identification of those taking part and the security of the electronic communication; and (b) proportionate to the achievement of those objectives.</i></p> <p><i>All resolutions put to the members at any general meeting who are attending the general meeting by means of an electronic facility or facilities shall be voted on by a poll, which poll votes may be cast by such electronic means as the Board in its sole discretion deems appropriate for the purposes of the meeting.</i></p> <p><i>Provided that the simultaneous attendance and participation by means of an electronic facility or facilities has been enabled by the Board of Directors in accordance with this Section 15.3, nothing in these Articles shall preclude the holding and conducting of a general meeting in such a way that permits the simultaneous attendance and participation at a physical place in Stockholm or in Malta, and by means of electronic facility or facilities."</i></p> |
| Votes | <p>For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%)</p> |
| Outcome | <p>Extraordinary Resolution 1/2020 was unanimously approved, with the qualified majority requirement set out in the article 1.5(ii) of the articles of association of the Company being satisfied.</p> |

17. Second Extraordinary Resolution: Amendment of the Company’s Articles of Association to authorise the purchase of own shares

It was recommended that the annual general meeting approves the amendment of the Company’s articles of association in accordance with the Second Extraordinary Resolution that has been set out in the notice of the annual general meeting. The proposal to amend the Company’s articles of association is made in connection with authorising the acquisition by the Company of its own shares (share buyback). For a company to acquire its own shares,

the memorandum or articles of association of a company must allow the share buyback.

Presently, clause 4.1 of the Company’s articles of association allows the Company to purchase its own shares “*in the event that the Company’s shares are listed on a regulated market*”, and subject to certain additional conditions. Nasdaq First North Growth Market Premier, a trading venue where the Company’s shares are listed, is a multilateral trading facility (MTF), and not a regulated market. To allow the Company to acquire its own shares while listed on Nasdaq First North Growth Market Premier, clause 4.1 of the Company’s Articles of Association must be changed. It was therefore proposed to substitute clause 4.1 of the Company’s articles of association to allow the Company to purchase its own shares while the Company is listed on a multilateral trading facility.

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| Extraordinary Resolution 2/2020 | <p>It is resolved that clause 4.1 of the Company’s articles of association is substituted in its entirety by the following:</p> <p><i>“4.1. In the event that the Company’s shares are listed on a regulated market or a multilateral trading facility (MTF), and subject to the provisions of articles 106 and 107 of the Act, the Company may purchase, or may enter into a contract under which it will or may purchase, any of its own shares of any class (including any redeemable preference shares).”</i></p> |
| Votes | <p>For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%)</p> |
| Outcome | <p>Extraordinary Resolution 2/2020 was unanimously approved, with the qualified majority requirement set out in the article 1.5(ii) of the articles of association of the Company being satisfied.</p> |

18. Third Extraordinary Resolution: Authorisation for the Board of Directors to purchase up to 4,643,427 of the Company’s issued and outstanding shares (the “share buyback programme”)

It was recommended that the annual general meeting grants authorisation to the Board of Directors to purchase, by any means, up to 4,643,427 of the Company’s issued and outstanding shares, corresponding to approximately 10% of the total number of issued shares as at the date of the annual general meeting. Acquisitions may only be made at a price within the prevailing spread between the highest bid price and the lowest ask price at the time of acquisition. Such acquisitions of own shares may take place on multiple occasions and the Board will decide whether or not to proceed with a share buyback and

determine its timetable, amount, method and pricing based on the prevailing market conditions at the time of such future determination and the conditions set under the applicable laws. Full terms of the share buyback programme have been set out in the notice of the annual general meeting.

The Board of Directors’ decision to exercise the authority to purchase the Company’s ordinary shares will depend on number of factors, including the Company’s share price and other investment opportunities. The Board considered it prudent to be able to act at short notice if circumstances warrant; the authority will be exercised only if the Board believes that doing so would be in the best interest of the Company and its shareholders as a whole, having first considered any other investment opportunities open to the Company.

The authority to buy shares conferred by this extraordinary resolution shall expire on the date of the 2021 annual general meeting, but in any case shall not exceed the period of 18 months from the date of this annual general meeting. The objective of the buyback is to optimise and improve the capital structure of the Company, thereby creating added value for the Company’s shareholders. Following such buybacks, the intention of the Board of Directors is to either cancel the shares or transfer the shares to employees under the existing share option plans.

Pursuant to the Maltese Companies Act, a company may acquire any of its own shares otherwise than by subscription, provided that (*inter alia*) authorisation is given by an extraordinary resolution, which resolution needs to determine the terms and conditions of such acquisitions and, in particular, the maximum number of shares to be acquired, the duration of the period for which the authorisation is given and the maximum and minimum consideration.

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| <p>Extraordinary Resolution 3/2020</p> | <p>It is resolved that the Board of Directors be and hereby is authorised to purchase ordinary shares in the Company, subject to the following:</p> <ul style="list-style-type: none"> (i) the maximum number of Company’s issued and outstanding shares that may be acquired is 4,643,427, which is equivalent to approximately 10% of the total number of issued and outstanding shares as at the date of this notice; (ii) the minimum price that may be paid for the shares is the lowest selling price (best offer) at Nasdaq First North Growth Market Premier at any given time; |
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| | <p>(iii) the maximum price that may be paid for the shares is the highest purchase price (best bid) at Nasdaq First North Growth Market Premier at any given time;</p> <p>(iv) acquisitions of own shares may take place on multiple occasions and the Board will decide whether or not to proceed with a share buyback and determine its timetable, amount, method and pricing; and</p> <p>(v) the authority conferred by this resolution shall expire on the date of the 2021 annual general meeting, but in any case shall not exceed the period of 18 months from the date of this annual general meeting.</p> |
| Votes | <p>For: 31,775,290 (100%)</p> <p>Against: 0 (0%)</p> <p>Withheld: 0 (0%)</p> |
| Outcome | <p>Extraordinary Resolution 3/2020 was unanimously approved, with the qualified majority requirement set out in the article 1.5(ii) of the articles of association of the Company being satisfied.</p> |

19. Fourth Extraordinary Resolution: Amendment of the Company’s Articles of Association to reflect the recent changes in the manner in which a notice can be published

The articles of association of the Company require that a notice of general meetings is published on the Company’s webpage in English and in Swedish and in the Swedish Official Gazette (Sw: Post och Inrikes Tidningar). In addition, the Company shall announce in Dagens Industri that a notice to attend a general meeting has been issued. As of recently, it is no longer possible for the Company to publish a notice in Post och Inrikes Tidningar. It is therefore proposed that the requirement for a notice to be published in Post och Inrikes Tidningar is removed from the Articles of Association of the Company, since it is impossible for the Company to do so. No changes are proposed to the requirement for a notice to be published on the Company’s webpage in English and in Swedish and to announce in Dagens Industri that a notice to attend a general meeting has been issued.

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| Extraordinary Resolution 4/2020 | It is resolved that clause 17.2 of the Company’s Articles of Association is substituted in its entirety by the following: |
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| | <i>“17.2 Notwithstanding Section 94 below, notices required under Section 17.1 shall be deemed to be validly served if published on the Company’s webpage in English and in Swedish. In addition, the Company shall announce in the Swedish newspaper “Dagens Industry” that a notice to attend a general meeting of members has been issued and, in such announcement, information on the Company’s name and registration number, what type of general meeting is to be held and the time and location of the general meeting shall be included.”</i> |
| Votes | For: 31,775,290 (100%) Against: 0 (0%) Withheld: 0 (0%) |
| Outcome | Extraordinary Resolution 4/2020 was unanimously approved, with the qualified majority requirement set out in the article 1.5(ii) of the articles of association of the Company being satisfied. |

20. Closing the meeting

Carl Klingberg, chairman of the Board, gave closing remarks at the annual general meeting.

There being no further business, Olga Finkel, the chairwoman of the annual general meeting, declared the meeting closed. The chairwoman noted that all resolutions have been unanimously adopted.

Olga Finkel

Motti Gil

Martin Katunar

APPENDIX 1

AGENDA OF THE MEETING

General

1. Opening of the annual general meeting;
2. Election of a chairwoman 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 (voting list);
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;

Ordinary business (ordinary resolutions)

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 Annual Report, 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;

Special business (extraordinary resolutions)

16. First Extraordinary Resolution: Amendment of the Company's Articles of Association to permit the Company to hold "hybrid" general meetings;
17. Second Extraordinary Resolution: Amendment of the Company's Articles of Association

- to authorise the purchase of own shares;
18. Third Extraordinary Resolution: Authorisation for the Board of Directors to purchase up to 4,643,427 of the Company's issued and outstanding shares (the "share buyback programme");
 19. Fourth Extraordinary Resolution: Amendment of the Company's Articles of Association to reflect the recent changes in the manner in which a notice can be published;

General

20. The closing of the meeting.

APPENDIX 2

VOTING LIST

| No | Shareholder | Proxy / representative | No of Shares | % of all shares | % present |
|---------------|------------------------------|------------------------|-------------------|-----------------|----------------|
| 1 | Bank Hapoalim B M | Chairwoman | 12,048,000 | 25.95% | 37.92% |
| 2 | Zahavi, Pinhas | Chairwoman | 7,670,000 | 16.52% | 24.14% |
| 3 | Israel Discount Bank Limited | Chairwoman | 7,500,000 | 16.15% | 23.60% |
| 4 | Aran, Aharon | Chairwoman | 3,000,000 | 6.46% | 9.44% |
| 5 | Maimon, Isaac | Chairwoman | 800,000 | 1.72% | 2.52% |
| 6 | Swedbank Robur Microcap | Chairwoman | 551,907 | 1.19% | 1.74% |
| 7 | Swedbank Robur Ny Teknik Bti | Chairwoman | 165,383 | 0.36% | 0.52% |
| 8 | Burvall, Fredrik | Chairwoman | 40,000 | 0.09% | 0.13% |
| TOTAL: | | | 31,775,290 | 68.43% | 100.00% |

Total number of issued shares at the date of the meeting: 46,434,277