

**R FINTECH PLC
("the Company")
Company Number: 09551662**

**Minutes of the 2019 Annual General Meeting of the Company
held at 11 Staple Inn, London, WC1V 7QH
on 7 June 2019 at 2pm**

Present: Ignacio Ozcariz
Luis Sole (by telephone)
Arantxa Ozcariz (by telephone, representing Ozcariz Asesores SLU)

Chairman

It was noted that Ignacio Ozcariz was chairman of the meeting.

Notice and Quorum

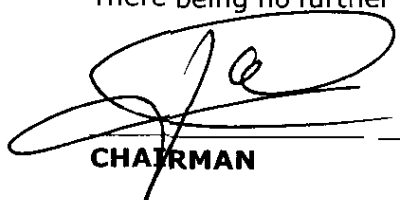
The chairman reported that the quorum necessary for a general meeting of the Company was present. The notice convening the meeting was taken as read.

Approval of Resolutions

- 1. IT WAS RESOLVED THAT** the accounts of the Company be received for the year ended 31 December 2018 together with the reports thereon of the directors of the Company.
- 2. IT WAS RESOLVED THAT** Ignacio Ozcariz, retiring as a director in accordance with the Company's articles of association and, being eligible, having offered himself for reappointment as a director of the Company, be re-appointed as a director.
- 3. IT WAS RESOLVED THAT** Luis Sole, retiring as a director in accordance with the Company's articles of association and, being eligible, having offered himself for reappointment as a director of the Company, be re-appointed as a director.
- 4. IT WAS RESOLVED THAT** the conversion of R FINTECH public limited company to R FINTECH private limited company and is hereby approved with immediate effect.
- 5. IT WAS RESOLVED THAT** the new memorandum of association of R FINTECH private limited company and is hereby approved with immediate effect.

Close of Meeting

There being no further business the chairman declared the meeting closed.

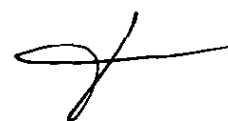


CHAIRMAN



DEFINITIONS

“2006 Act”	the Companies Act 2006;
“AIM”	AIM, a market operated by the London Stock Exchange plc;
“Board” or “Directors”	the directors of the Company as at the date of this document whose names are set out on page 3 of this document;
“Company” or “RFintech”	R Fintech Plc;
“Company Website”	www.rfintech.com ;
“General Meeting”	<i>the General Meeting of the Company convened for 14:00. on 7 June 2019 by the Notice and any adjournment thereof;</i>
“Notice”	the notice of the General Meeting, which is set out at the end of this document;
“Ordinary Shares”	ordinary shares of 0.04€ each in the capital of the Company;
“Proposals”	<i>the Company’s proposal to Re-registration as described in this document;</i>
“Re-registration”	the re-registration of the Company as a private limited company;
“Resolutions”	the resolutions to be proposed at the General Meeting, as set out in the Notice and a reference to a “ Resolution ” shall be construed accordingly; and
“Shareholders”	holders of Ordinary Shares.



PART 1
LETTER FROM THE DIRECTOR OF RFINTECH PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with number 09551662)

Directors:
Ignacio Maria Ozcariz (Director)
Luis Maria Sole (Director)

Registered office:
11 Staple Inn
London
WC1 V7QH

7 May 2019

To Shareholders and, for information only

Dear Shareholder,
**Re-registration as a Private Limited Company
and Notice of General Meeting**

1. Introduction

The Company is seeking to:

- obtain Shareholder approval to re-register the Company as a private limited company.

This letter sets out the background to, and reasons for, the Company's proposal to why the Directors consider the Re-registration to be in the best interests of the Company and Shareholders as a whole.

The Re-Registration

Following the cancellation of the admission procedures of the Ordinary Shares to trading on AIM, the Directors consider that there is little benefit to maintaining the Company's status as a public limited company together with the extra costs and administrative burdens associated with such status.

The main advantage to the Company of re-registering as a private limited company is that it will be able to effect a capital reduction in the future in order to create distributable reserves and return value to Shareholders should the Board elect to do so. The procedure involved in effecting a capital reduction for a private limited company is simpler and more cost effective than that which applies to a public limited company (where a court process is involved). Assuming the resolution to approve the Re-registration is passed, the Company, as a private limited company, will not be required to hold annual general meetings. However, the Board intends that, following completion of the Proposals, the Company will continue to hold annual general meetings.

Under the 2006 Act, as part of the Re-registration, the Company is required to make such changes to its name and to its articles of association as are required in connection with the Company becoming a private company limited by shares. A resolution will therefore be



proposed to adopt new articles of association to change the name of the Company to RFintech Limited.

The Re-registration requires the approval of not less than 75 per cent. of the votes cast by Shareholders at a general meeting.

The approval of Shareholders to the Resolutions to implement the Proposals is therefore being sought at the General Meeting to be held at 17:00. on 7 June 2019. The Notice, which convenes the General Meeting at which the Resolutions will be proposed, is set out at the end of this document.

2. General Meeting

Implementation of the Proposals requires the approval of Shareholders at a general meeting. Accordingly, there is set out at the end of this document a notice convening the General Meeting.

At the General Meeting, the following resolutions will be proposed:

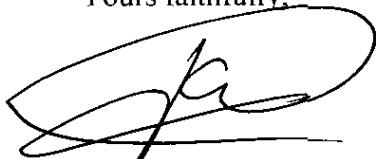
1. Resolution 1. Approval of 2018 accounts
2. Resolution 2. Reappointment Mr. Ignacio Ozcariz, as director.
3. Resolution 3. Reappointment Mr. Luis Sole, as director.
4. Resolution 4 - a special resolution to approve the re-registration of the Company under the name RFintech Limited; and
5. Resolution 5 – a special resolution to adopt new articles of association in place of the existing articles of association;

All the Resolutions are proposed as special resolutions which means they must be approved by not less than 75 per cent. of votes cast by Shareholders at the General Meeting.

3. Recommendations

The Board consider the Proposals to be in the best interests of the Company and Shareholders as a whole. Accordingly, the Board recommend that you vote in favour of the Resolutions as those members of the Board who hold Ordinary Shares intend to do in respect of their holdings of, in aggregate, 93,982,722 Ordinary Shares, representing in aggregate approximately 73,07 per cent. of the Company's current issued Ordinary Shares.

Yours faithfully,



Ignacio M. Ozcariz
Director

RFINTECH PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 09551662)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of RFintech Plc (the “**Company**”) will be held at 11 Staple Inn, London at 14.00 on 7 June 2019 to consider and, if thought fit, to pass the following resolutions (“**Resolutions**”) including 4th and 5th which will be proposed as special resolutions:

SPECIAL RESOLUTIONS

1. Approval of 2018 accounts
2. Reappointment Mr. Ignacio Ozcariz, as director.
3. Reappointment Mr. Luis Sole, as director.
4. **THAT** the Company be re-registered as a private limited company under the Companies Act 2006 by the name of RFintech Limited.
5. **THAT** subject to the passing of Resolution 4, the regulations contained in the document submitted to the meeting and for the purposes of identification signed by the chairperson be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association (including all the provisions of the Company’s memorandum which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the existing articles of association).

Dated 7 May 2019
Registered office:
11 Staple Inn
London
WC1 V7QH

Ignacio Ozcariz
Director

