
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES ACT OF 1934
(Amendment No.1)

NeoGames S.A.
(Name of Issuer)

Ordinary Shares, no par value
(Title of class of securities)

L6673X107
(CUSIP number)

Barak Matalon
C/o NeoGames S.A.
10 Habarzel St.
Tel Aviv, Israel
Telephone: 972-3-607-2571

with a copy to:

Herzog Fox & Neeman
6 Yitzhak Sadeh St.
Tel Aviv 6777506, Israel
Attn: Ron Ben-Menahem, Adv.
Telephone: 972-3-692-2020

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 13, 2022
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13(d)-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

(Continued on following pages)

| | | |
|---|--|---|
| 1 | NAME OF REPORTING PERSON: Barak Matalon | |
| | I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY): | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS: PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: Israel | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER: 0 |
| | 8 | SHARED VOTING POWER: 19,785,564 |
| | 9 | SOLE DISPOSITIVE POWER: 7,916,277 |
| | 10 | SHARED DISPOSITIVE POWER: 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 19,785,564 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 60.7% | |
| 14 | TYPE OF REPORTING PERSON: IN | |

| | | |
|---|--|---|
| 1 | NAME OF REPORTING PERSON: Pinhas Zahavi | |
| | I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY): | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS: PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: Israel and Poland | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER: 0 |
| | 8 | SHARED VOTING POWER: 0 |
| | 9 | SOLE DISPOSITIVE POWER: 4,952,331 |
| | 10 | SHARED DISPOSITIVE POWER: 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 4,952,331 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 18.1% | |
| 14 | TYPE OF REPORTING PERSON: IN | |

| | | |
|---|--|---|
| 1 | NAME OF REPORTING PERSON: Elyahu Azur | |
| | I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY): | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS: PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: Israel | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER: 0 |
| | 8 | SHARED VOTING POWER: 19,785,564 |
| | 9 | SOLE DISPOSITIVE POWER: 4,940,684 |
| | 10 | SHARED DISPOSITIVE POWER: 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 19,785,564 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 60.7% | |
| 14 | TYPE OF REPORTING PERSON: IN | |

| | | |
|---|--|---|
| 1 | NAME OF REPORTING PERSON: Aharon Aran | |
| | I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY): | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS: PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: Israel and Austria | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER: 0 |
| | 8 | SHARED VOTING POWER: 19,785,564 |
| | 9 | SOLE DISPOSITIVE POWER: 1,976,272 |
| | 10 | SHARED DISPOSITIVE POWER: 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 19,785,564 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 60.7% | |
| 14 | TYPE OF REPORTING PERSON: IN | |

Explanatory Note

This Amendment No. 1 (this "Amendment No. 1") amends and supplements the Statement on Schedule 13D originally filed by the Reporting Persons with the Securities and Exchange Commission on July 11, 2022 (the "Original Schedule 13D"), with respect to the ordinary shares, no par value (the "Ordinary Shares"), of NeoGames S.A., a company organized under the laws of the Grand Duchy of Luxembourg ("NeoGames" or the "Issuer"). The address of the principal executive office of NeoGames is 10 Habarzel St., Tel Aviv 6971014, Israel. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Original Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 is hereby amended by addition of the following:

SDRs Adjustment Related to the Public Takeover of Aspire Global

On September 22, 2022, in connection with the settlement of NeoGames' public takeover of Aspire Global, an adjustment was made to the number of SDRs and cash that each of the founders received in exchange for tendering all of their shares in Aspire Global. As a result of such adjustment, each of the Reporting Persons received the following additional SDRs: (i) Mr. Matalon received an additional 19,499 SDRs; (ii) Mr. Zahavi received an additional 12,219 SDRs; (iii) Mr. Azur received an additional 12,138 SDRs; and (iv) Mr. Aran received an additional 4,855 SDRs. For each of the Reporting Persons, an equivalent amount in cash was deducted from the final consideration he otherwise would have received in the settlement.

Amended Voting Agreement

On September 13, 2022, the Reporting Persons signed an Amendment and Restatement Agreement to the Voting Agreement (the "Amended Voting Agreement"), pursuant to which Mr. Zahavi assigned all his voting authority under the agreement to Mr. Azur, with such assignment to cease to apply from the date on which Mr. Zahavi holds less than 5% of the Ordinary Shares outstanding.

Waiver of Voting Rights Letter

On September 13, 2022, Mr. Zahavi provided a letter to the Issuer, pursuant to the Luxembourg Company Law, indefinitely and irrevocably waiving all of his voting rights attached to his Ordinary Shares and undertaking towards the Issuer not to exercise voting rights attached to any Ordinary Shares that he may hold, including any Ordinary Shares he may acquire in the future (the "Waiver of Voting Rights Letter"). The waiver will automatically terminate from the date on which Mr. Zahavi holds less than 5% of the Ordinary Shares outstanding.

Sworn Affidavit

On September 15, 2022, Mr. Zahavi provided a sworn affidavit to the Issuer (the "Sworn Affidavit") declaring that (i) he is currently in the process of reducing his holdings of Ordinary Shares in the Issuer to below 5%, (ii) after such reduction, he will maintain no more than 5% holdings of Ordinary Shares in the Issuer, (iii) the reduction is anticipated to occur by sales on the open market and/or by way of share transfer to third parties or to his adult independent children or minor children (in which case with minor children the Ordinary Shares shall be held by a trustee independent of Mr. Zahavi), (iv) he will waive his voting rights under Luxembourg law, and undertake towards the Issuer not to exercise voting rights attached to any Ordinary Shares that he may hold, with such waiver terminating on the date on which Mr. Zahavi holds less than 5% of the Ordinary Shares of the Issuer, and (v) he has agreed along with the other Reporting Persons to amend the Voting Agreement to assign all his voting authority under such agreement to Mr. Azur, with such assignment terminating from the date on which Mr. Zahavi holds less than 5% of the Ordinary Shares of the Issuer.

The foregoing descriptions of the Amended Voting Agreement, Waiver of Voting Rights Letter and Sworn Affidavit do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements, which are filed as exhibits hereto and incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety:

(a) and (b)

As of the date hereof, Mr. Matalon directly holds 5,109,948 Ordinary Shares and 2,806,329 Ordinary Shares underlying SDRs, which represent approximately 27.9% of the number of Ordinary Shares outstanding, based on 25,593,434 Ordinary Shares outstanding as of September 30, 2022 as provided by the Issuer.¹ Mr. Matalon has the sole power to dispose of, or direct the disposition of, the Ordinary Shares held directly by him. In addition, as a result of the Voting Agreement and the Amended Voting Agreement as described above, Mr. Matalon has the shared power to vote, or direct the voting of, an aggregate of 19,785,564 Ordinary Shares that the Reporting Persons may be deemed to share beneficial ownership of, which represent approximately 60.7% of the number of Ordinary Shares outstanding.

As of the date hereof, Mr. Zahavi directly holds 3,193,717 Ordinary Shares and 1,758,614 Ordinary Shares underlying SDRs, which represent approximately 18.1% of the number of Ordinary Shares outstanding, based on 25,593,434 Ordinary Shares outstanding as of September 30, 2022 as provided by the Issuer.² Mr. Zahavi has the sole power to dispose of, or direct the disposition of, the Ordinary Shares held directly by him. Pursuant to the Amended Voting Agreement, Mr. Zahavi does not maintain voting power over the Ordinary Shares that the other Reporting Persons may be deemed to share beneficial ownership of, which represent approximately 60.7% of the number of Ordinary Shares outstanding.

As of the date hereof, Mr. Azur directly holds 3,193,717 Ordinary Shares and 1,746,967 Ordinary Shares underlying SDRs, which represent approximately 18.1% of the number of Ordinary Shares outstanding, based on 25,593,434 Ordinary Shares outstanding as of September 30, 2022 as provided by the Issuer.³ Mr. Azur has the sole power to dispose of, or direct the disposition of, the Ordinary Shares held directly by him. In addition, as a result of the Voting Agreement and the Amended Voting Agreement as described above, Mr. Azur has the shared power to vote, or direct the voting of, an aggregate of 19,785,564 Ordinary Shares that the Reporting Persons may be deemed to share beneficial ownership of, which represent approximately 60.7% of the number of Ordinary Shares outstanding.

As of the date hereof, Mr. Aran directly holds 1,277,486 Ordinary Shares and 698,786 Ordinary Shares underlying SDRs, which represent approximately 7.5% of the number of Ordinary Shares outstanding, based on 25,593,434 Ordinary Shares outstanding as of September 30, 2022 as provided by the Issuer.⁴ Mr. Aran has the sole power to dispose of, or direct the disposition of, the Ordinary Shares held directly by him. In addition, as a result of the Voting Agreement and the Amended Voting Agreement as described above, Mr. Aran has the shared power to vote, or direct the voting of, an aggregate of 19,785,564 Ordinary Shares that the Reporting Persons may be deemed to share beneficial ownership of, which represent approximately 60.7% of the number of Ordinary Shares outstanding.

Each Reporting Person disclaims beneficial ownership of any securities beneficially owned by any other Reporting Person.

(c) Except as set forth in this Amendment No. 1, to the best knowledge of the Reporting Persons, none of the Reporting Persons has engaged in any transaction during the past 60 days with respect to any Ordinary Share.

(d) No person, other than the Reporting Persons, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Ordinary Shares referred to in this Item 5.

(e) Not applicable.

¹ Assuming conversion of all of the Company's outstanding SDRs into Ordinary Shares, Mr. Matalon would hold 23.6% of the 33,481,938 Ordinary Shares outstanding.

² Assuming conversion of all of the Company's outstanding SDRs into Ordinary Shares, Mr. Zahavi would hold 14.8% of the 33,481,938 Ordinary Shares outstanding.

³ Assuming conversion of all of the Company's outstanding SDRs into Ordinary Shares, Mr. Azur would hold 14.8% of the 33,481,938 Ordinary Shares outstanding.

⁴ Assuming conversion of all of the Company's outstanding SDRs into Ordinary Shares, Mr. Aran would hold 5.9% of the 33,481,938 Ordinary Shares outstanding.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby amended by addition of the following:

Except for the Amended Voting Agreement, the Waiver of Voting Rights Letter and the Sworn Affidavit described in Item 4 above, which are incorporated by reference into this Item 6, none of the Reporting Persons or Related Persons has any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended and restated in its entirety:

The following Exhibits are filed herewith:

- 1 Joint Filing Agreement by and among the Reporting Persons, dated as of July 11, 2022 (incorporated herein by reference to Exhibit 1 of the Original Schedule 13D).
- 2 Voting Agreement by and among the Reporting Persons, dated as of November 17, 2020 (incorporated herein by reference to Exhibit 2 of the Original Schedule 13D).
- 3 [Amendment and Restatement Agreement to the Voting Agreement by and among the Reporting Persons, dated as of September 13, 2022.](#)
- 4 [Waiver of Voting Rights Letter by Mr. Zahavi, dated as of September 13, 2022.](#)
- 5 [Sworn Affidavit by Mr. Zahavi, dated as of September 15, 2022.](#)

Signatures

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: October 6, 2022

/s/ Barak Matalon
Barak Matalon

/s/ Pinhas Zahavi
Pinhas Zahavi

/s/ Elyahu Azur
Elyahu Azur

/s/ Aharon Aran
Aharon Aran

13 SEPTEMBER 2022

**AMENDMENT AND RESTATEMENT AGREEMENT TO
THE VOTING AGREEMENT DATED 17 NOVEMBER 2020**

Between

Mr. Barak Matalon

Mr. Aharon Aran

Mr. Elyahu Azur

Mr. Pinhas Zahavi

as **Shareholders**

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This **AMENDMENT AND RESTATEMENT AGREEMENT TO THE VOTING AGREEMENT DATED 17 NOVEMBER 2020** (the **Agreement**) is entered into and effective as of 13 September 2022 (the **Effective Date**),

BETWEEN

- (1) **Mr. Barak Matalon**, born on 8 May 1970 in Israel, residing at 25 Habeer St., Adanim, Israel (the **Shareholder 1**);
- (2) **Mr. Aharon Aran**, born on 17 October 1949 in Israel, residing at 9 Harimon St., Petah Tikva, Israel (the **Shareholder 2**);
- (3) **Mr. Elyahu Azur**, born on 28 August 1958 in Israel, residing at 6 Hertzal, Tel Aviv, Israel (the **Shareholder 3**); and
- (4) **Mr. Pinhas Zahavi**, born on 24 August 1942 in Israel, residing at 8 Hertzal, Tel Aviv, Israel (the **Shareholder 4**).

The Shareholder 1, the Shareholder 2, the Shareholder 3 and the Shareholder 4 are collectively referred to as the **Shareholders** and individually as a **Shareholder**.

WHEREAS

- (A) The Shareholders are shareholders of **NeoGames S.A.**, a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 63-65, rue de Merl, L-2146 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B186309 (the **Company**).
- (B) On 17 November 2020, the Shareholders entered into a voting agreement to govern, among other things, the Shareholders' voting obligations in connection with the appointment and removal of members of the board of directors of the Company (the **Voting Agreement**).
- (C) On 13 September 2022, the Shareholder 4 notified by a waiver letter the Company he waived its voting rights attached to any shares he may hold from time to time in accordance with article 450-1 (9) second paragraph of the law of 10 August 1915 on commercial companies, as amended, in accordance with the terms of such waiver letter;
- (D) Any capitalized terms not otherwise defined in this Agreement shall have the meaning given to them in the Voting Agreement; and
- (E) The Shareholders now wish to insert a new paragraph in the "Voting Arrangements" section of the Voting Agreement, with effect as from the Effective Date and terminating when the Shareholder 4 holds less than 5% of the company shares, to amend the Voting Agreement in accordance with the terms and conditions set forth below and to fully restate the Voting Agreement.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Words and expressions defined or construed in a manner set out in the Voting Agreement will, unless a contrary intention is expressly set out in this Agreement, have the same meaning in this Agreement.
- 1.2 The section and clause headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.
- 1.3 This Agreement is deemed to be construed as a one and only document with the Voting Agreement, and references herein or elsewhere to the Voting Agreement will, unless a contrary intention is expressly set out in this Agreement, be construed as being to the Voting Agreement as amended by this Agreement.

2. AMENDMENT TO, AND RESTATEMENT OF THE VOTING AGREEMENT

- 2.1 Subject to clause 2.4 of this Agreement, the Shareholders agree to insert a new clause 1.6 in the Voting Agreement, which shall read as follows as from the Effective Date:

“1.6. Notwithstanding the foregoing, in the event that the Group B Shareholders shall nominate or vote on any matter referred in this Section 1, Mr. Pinhas Zahavi assigns all votes attached to its shares (if any) and any rights under Section 1 of this agreement to Mr. Elyahu Azur .”.

The Shareholders agree that the new clause 1.6 shall not apply (and, for avoidance of doubt, considered as terminated and without effect) as from the date on which the Shareholder 4 holds less than 5% of the shares of the Company.

- 2.2 The Shareholders agree to delete clause 3.6 in the Voting Agreement, “Successors and Assignees” so that this provision would not apply upon transferees and assigns.
- 2.3 The Shareholders agree to make (i) the necessary changes to the remaining provisions of the Voting Agreement which derive from the insertion of the new clause indicated above under clause 2.1 and 2.2 of this Agreement and (ii) any additional minor adjustments deriving from the above or deemed useful to the wording of the Voting Agreement.
- 2.4 The Shareholders further agree, with effect as of the Effective Date to fully restate the Voting Agreement in the form of the amended and restated Voting Agreement dated 17 November 2020 (the **Amended and Restated Voting Agreement**) attached hereto as Schedule 1, in order to reflect the amendments set out above under clause 2.1 - 2.3 of this Agreement.

3. OTHERS TERMS AND CONDITIONS OF THE VOTING AGREEMENT

The other terms and conditions of the Voting Agreement shall remain unchanged and in full force and effect.

4. AMENDMENTS

This Agreement may be amended only by a written instrument executed by the Shareholders or their respective successors or assigns.

5. INVALIDITY

If any provision of this Agreement is held invalid or unenforceable, such invalidity or unenforceability shall not affect in any way the validity or enforceability of any other provisions of this Agreement. In the event that any provision is held invalid or unenforceable, the Shareholders shall attempt to agree on a valid and enforceable provision which shall be a reasonable substitute for such invalid or unenforceable provision in the light of the content of this Agreement and, on so agreeing, shall incorporate such substitute provision in this Agreement.

6. COUNTERPARTS

This Agreement may be executed in one (1) or several counterparts, each of which when executed will be deemed to be an original but all of which when taken together will constitute one and the same agreement. Each Shareholder acknowledges having received one (1) original.

7. FURTHER ASSURANCE

At any time each Shareholder hereto shall do and execute, or procure to be done and executed, all necessary acts, deeds, documents and things as may be reasonably requested of it by the other Shareholder to give effect to the Agreement.

[Remainder of page intentionally left blank – Signature page follows]

IN WITNESS WHEREOF, the Shareholders hereto have caused this Agreement to be executed and delivered as of the date first above written.

Mr. Barak Matalon

/s/ Barak Matalon

Mr. Elyahu Azur

/s/ Elyahu Azur

Mr. Aharon Aran

/s/ Aharon Aran

Mr. Pinhas Zahavi

/s/ Pinhas Zahavi

SCHEDULE 1

AMENDED AND RESTATED VOTING AGREEMENT

THIS AMENDED AND RESTATED VOTING AGREEMENT (this “**Agreement**”) is made and entered into as of 13 September 2022 (the “**Amendment Date**”), by and among the individual shareholders named in Schedule I herein (the “**Shareholders**”), each of which is a shareholder of NeoGames S.A., a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under company number B186309 (the “**Company**”).

WHEREAS, the Shareholders initially entered into a voting agreement on 17 November 2020 (the “**Initial Agreement**”) and the Shareholders wish to amend this Initial Agreement;

WHEREAS, as of the Amendment Date, each of the Shareholders own the number of Company shares set forth in Schedule I;

WHEREAS, each of the Shareholders shall be classified, for the purposes of this Agreement, as a Group A Shareholder or a Group B Shareholder (each a “**Group**”), as set forth in Schedule I;

WHEREAS, the Company made an Initial Public Offering in November 2020, and proceeded with the listing of its ordinary shares on the Nasdaq Global Market (the “**IPO**”); and

WHEREAS, immediately prior to the IPO, the Shareholders wished to enter into the Initial Agreement in order to govern, among other things, the Shareholders’ voting obligations in connection with the appointment and removal of members of the Company’s board of directors (the “**Board**”).

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Shareholders agree as follows:

1. Voting Arrangements.

1.1. Even Numbers of Vacancies (Shareholder Directors). Where an even number of directors are to be elected from nominees nominated for election by the Shareholders pursuant to Article 12.4 of the articles of association of the Company, each Group shall be entitled to nominate for election to the Board a number of directors equal to half of such number of directors and (i) Group A Shareholders shall nominate or vote, on any matter related to the nomination, appointment (or removal) of such directors that comes before the Company shareholders, in accordance with the manner in which Group B Shareholders nominated or voted and (ii) Group B Shareholders shall nominate or vote, on any matter related to the nomination, appointment (or removal) of such directors that comes before the Company shareholders, in accordance with the manner in which Group A Shareholders nominated or voted.

1.2. Even Numbers of Vacancies (Other Directors). Where an even number of directors are to be elected from nominees nominated for election by the Nominating Committee of the Board or by other shareholders, each Group shall be entitled to select a number of nominees equal to half of such number of directors and (i) Group A Shareholders shall vote on any matter related to the appointment (or removal) of such nominees that comes before the Company shareholders, in accordance with the manner in which Group B Shareholders voted and (ii) Group B Shareholders shall vote on any matter related to the appointment (or removal) of such nominees that comes before the Company shareholders, in accordance with the manner in which Group A Shareholders voted.

1.3. Board Appointment of Even Number of Vacancies. Subject at all times to (a) overriding mandatory rules under the laws applicable to the Company and directors of the Company and (b) the directors’ fiduciary duties under applicable laws, where an even number of directors are being appointed by the members of the Board, each Group shall be entitled to select to be appointed to the Board a number of directors equal to half of such number of directors and (i) Group A Shareholders shall take all necessary actions to ensure that the directors nominated by the Group A Shareholders shall vote, on any matter related to the appointment or removal of directors that come before the Board, in accordance with the manner in which directors nominated by Group B Shareholders voted, and (ii) Group B Shareholders shall take all necessary actions to ensure that directors nominated by the Group B Shareholders shall vote, on any matter related to the appointment or removal of directors that come before the Board, in accordance with the manner in which directors nominated by Group A Shareholders voted.

1.4. Share Ownership. The undertakings set forth in this Section 1 shall apply to all voting securities of the Company, currently held or hereafter to be held by the Shareholders, whether of record, beneficially, as proxy or otherwise, or as to which they have voting power.

1.5. Odd Number of Vacancies. Where (a) an odd number of directors are to be elected from nominees nominated for election by the Shareholders pursuant to Article 12.4 of the articles of association of the Company, (b) an odd number of directors are to be elected from nominees nominated for election by the Nominating Committee of the Board or by other shareholders or (c) an odd number of directors are to be appointed by the members of the Board, then (A) the provisions of Section 1.1, Section 1.2 or Section 1.3 above, as applicable, shall govern with respect to the highest even number of directors included in that odd number, and (B) (i) the remaining single Board seat available shall be discussed in good faith by the Shareholders, with respect to whom they wish to nominate, elect or appoint, as applicable, and (ii) if such discussions are not successful in a timely manner, then the Group that holds, in the aggregate, fewer shares shall, as applicable, (x) agree to the nomination of the nominee of the Group that holds, in the aggregate, more shares, (y) vote, on any matter related to the nomination, appointment (or removal) of such director that comes before the Company shareholders, in the same manner voted by the Group that holds, in the aggregate, more shares and (z) take all necessary actions to ensure that the directors nominated by such Group shall vote, on any matter related to the appointment or removal of directors that come before the Board, in accordance with the manner in which directors nominated by the Group which holds, in the aggregate, more shares, voted; provided that if each Group holds the same number of shares, then the Group A shall have the power to determine in every even numbered year (2020, 2022, 2024 etc.) how both Groups shall nominate, elect or appoint directors, as applicable, and Group B shall have the power to determine in every odd-numbered year (2021, 2023, 2025 etc.) how both Groups shall nominate, elect or appoint directors, as applicable. This section shall apply *mutatis mutandis* to Section 1.1, Section 1.2 and Section 1.3 above.

1.6. Notwithstanding the foregoing, in the event that the Group B Shareholders shall nominate or vote on any matter referred in this Section 1, Mr. Pinhas Zahavi assigns all votes attached to its shares (if any) and any rights under Section 1 of this agreement to Mr. Elyahu Azur. This clause 1.6 shall cease to apply as from the date on which Mr. Pinhas Zahavi holds less than 5% of the shares of the Company.

1.7. The Shareholders acknowledge and confirm that the voting arrangement pursuant to this Agreement is entered into in compliance with article 450-2 of the Luxembourg law on commercial companies dated 10 August 1915, as amended.

1.8. No Nomination of Opposing Candidate. Where a candidate is nominated to the Board pursuant to Article 12.4 of the articles of association of the Company, no Shareholder shall nominate any other opposing candidate for the same Board seat.

1.9. No Removal of Other Group's Directors. No Group shall vote in favor of the removal of a director nominated, or elected to be voted for, by the other Group in accordance with this Section 1, unless such other Group also votes in favor of the removal of such director.

2. Term and Termination.

This Agreement shall take effect upon the Effective Date, and be terminated immediately upon the earliest to occur of (i) the date that either Group holds, in the aggregate, shares that represent more than 50% of the Company's issued and outstanding share capital, (ii) the date that either Group holds, in the aggregate, shares that represent less than 5% of the Company's issued and outstanding share capital or (iii) 10 years from the date hereof as renewed automatically for successive one year period unless a termination notice is sent by either party with one-month prior notice.

3. Miscellaneous.

3.1 Conflicts. In the event of any ambiguity, discrepancy or conflict between the provisions of this Agreement and the Company's articles of association, as amended from time to time, the provisions of this Agreement shall prevail between the Shareholders.

3.2 Further Assurance. Each Shareholder undertakes to execute and deliver all related documentation and take such other action, as shall be reasonably required in order to carry out the terms and provision of this Agreement. Without derogating from the generality of the foregoing, the Shareholders hereby agree to procure that any vote of the Company in the board of directors or general meeting of any of the Company's subsidiaries is taken in accordance with the terms of this Agreement.

3.3 Equitable Remedies. Each of the Shareholders acknowledges and agrees that each Shareholder will be irreparably damaged in the event any of the provisions of this Agreement are not performed by the Shareholders in accordance with their specific terms or are otherwise breached. Accordingly, it is agreed that the Shareholders shall be entitled to an injunction to prevent breaches of this Agreement, and to specific enforcement of this Agreement and its terms and provisions in any action instituted in any court of Israel.

3.4 Share Splits, Share Dividends, etc. In the event of any issuance of shares of the Company hereafter to any of the Shareholders (including, without limitation, in connection with any share split, share dividend, recapitalization, reorganization or the like), such shares shall become subject to this Agreement.

3.5 Communications. All notices or other communications hereunder shall be in writing and shall be given in person, by registered mail, e-mail or by facsimile transmission (provided that written confirmation of receipt is provided), addressed as set forth in Schedule I attached hereto or such other address as any Shareholder may designate to the other in accordance with the aforesaid procedure. All communications delivered in person or by courier service shall be deemed to have been given upon delivery, those given by facsimile transmission shall be deemed given on the business day following transmission with confirmed answer back, and all notices and other communications sent by registered mail shall be deemed given 10 (ten) days after posting.

3.6 Omitted intentionally

3.7 Delays or Omissions. The rights of a Shareholder may be waived by such Shareholder only in writing and specifically; the conduct of any one of the Shareholders shall not be deemed a waiver of any of its rights pursuant to this Agreement or as a waiver or consent on its part as to any breach or failure to meet any of the terms of this Agreement or as an amendment hereto. A waiver by a Shareholder in respect of a breach by the other Shareholder of its obligations shall not be construed as a justification or excuse for a further breach of its obligations.

3.8 Waiver. No delay or omission to exercise any right, power, or remedy accruing to any party upon any breach or default by the other under this Agreement shall impair any such right or remedy nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein or in any similar breach or default thereafter occurring.

3.9 Amendment. This Agreement may be amended or modified only by a written document signed by the Shareholders.

3.10 Entire Agreement. This Agreement (together with the recitals, schedules, appendices, annexes and exhibits attached hereto) contains the entire understanding of the Shareholders with respect to its subject matter and all prior negotiations, discussions, agreements, commitments and understandings between them with respect thereto not expressly contained herein shall be null and void in their entirety, effective immediately with no further action required.

3.11 Severability. If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction of any other provision hereof or the validity or enforceability in other jurisdictions of that or any other provision hereof. Where provisions of any applicable law resulting in such illegality, invalidity or unenforceability may be waived, they are hereby waived by each Shareholder to the full extent permitted so that this Agreement shall be deemed valid and binding, in each case enforceable in accordance with its terms.

3.12 Counterparts, Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. A signed Agreement received by a Shareholder via electronic mail will be deemed an original, and binding upon the Shareholder who signed it.

3.13 Governing Law and Venue. The Agreement shall be governed by and construed in accordance with the laws of the State of Israel, without giving effect to the principles thereof relating to conflict of laws. Except where expressly stated to the contrary in Section 3.3, all disputes between the Shareholders arising from this Agreement, whether in contract or tort and including any question regarding its existence, validity or termination, shall, save as is expressly set out herein, be referred to and finally resolved by arbitration. The arbitration proceedings shall be conducted in Israel, in the Hebrew language before 1 (one) arbitrator, who shall be appointed in by the Head of the Israeli Bar Association, in the absence of an agreement of the Shareholder on its identity within 10 (ten) days.

3.14 No Third-Party Beneficiaries. Nothing in this Agreement shall create or confer upon any person, other than the Shareholders or their respective successors and permitted assigns, any rights, remedies, obligations or liabilities.

Schedule I – Shareholders

| Name | ID Number | Address | No. of Shares* | % of Shares* | Group |
|---------------|------------------|--|-----------------------|---------------------|--------------|
| Barak Matalon | 0-2491440-0 | 25 Habeer St., Adanim, Israel | 5,109,948 | [●]% | A |
| Aharon Aran | 0-3018926-0 | 9 Harimon St., Petah Tikva, Israel | 1,277,486 | [●]% | A |
| Elyahu Azur | 0-5537377-3 | 6 Hertzal, Tel Aviv, Israel | 3,193,717 | [●]% | B |
| Pinhas Zahavi | 0-015163-9 | 4 Voiotias Street, Limassol, Cyprus | 3,193,717 | [●]% | B |

* Approximate holdings as of the Amendment Date. [**Note: shareholdings to be confirmed**]

From:

Mr. Pinhas Zahavi
8 Hertzel Rozenblum St.,
Tel Aviv 6937947,
Israel

To:

NeoGames S.A.

Attn: The Board of Directors
63-65, rue de Merl,
L-2146 Luxembourg, Grand Duchy of Luxembourg

Date: 13 September 2022

Re: Waiver of voting rights in NeoGames S.A.

Dear Madam, dear Sirs,

The undersigned, **Mr. Pinhas Zahavi**, born on 24 August 1942 in Israel, residing at 8 Hertzel Rozenblum St., Tel Aviv Israel (the "**Shareholder**"), is currently the holder of 3,193,717 shares according to the American Stock Transfer & Trust Company report dated 31 March, 2022 (and such shares and any other shares that the Shareholder may hold from time to time being designated as the "**Shares**") issued by **NeoGames S.A.**, a public limited liability company (*société anonyme*) organised under the laws of the Grand Duchy of Luxembourg, having its registered office at 63-65, rue de Merl, L-2146 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B186309 (the "**Company**").

In accordance with the third paragraph of article 450-1 (9) second paragraph of the law of 10 August 1915 concerning commercial companies, as amended (the "**Law**"), the Shareholder hereby indefinitely (*indéfinitivement*) and irrevocably waives all of, and undertakes towards the Company not to exercise the voting rights attached to the Shares (including for the avoidance of doubt, any shares in the Company which the Shareholder will acquire or subscribe for after the date hereof).

This Waiver shall be in full force and effect from as the date hereof, and as long as the Shareholder remains the holder of such Shares, and will automatically terminate (and fully ceased to be effective) as from the date on which the Shareholder holds less than 5% of the company shares.

This letter shall be governed by, and construed in accordance with, the laws of the Grand Duchy of Luxembourg.

The courts of Luxembourg-City shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with this waiver.

Yours faithfully,

[Signature page to the voting rights waiver letter (Pinhas Zahavi)]

Mr. Pinhas Zahavi

/s/ Pinhas Zahavi

NeoGames S.A., the Company, hereby expressly accepts and approves the above described waiver and undertaking.

NeoGames S.A.

/s/ Mordechay Malool

By: Mordechay Malool

Title: CEO

/s/ Raviv Adler

By: Raviv Adler

Title: CFO

Serial No. 491/22

AUTHENTICATION OF SIGNNATURE

I the undersigned Oded Unger, Adv. Notary (License No. 2053261) at Tel Aviv

Hereby certify that on September 15, 2022 there appeared before me:

Mr. Pinhas Zahavi

Holder of Israeli ID No. * * * whose identity was proved to me by Israeli Passport No. * * * issued on * * *.

and I am convinced that the person standing before me understood fully the significance of the action and voluntarily signed the attached document (marked in letter A).

In witness whereof I hereby authenticate the signature of the above, by my signature and seal, this **September 15, 2022.**

Paid: 198 NIS including VAT.

Notary's Seal

/s/ Oded Unger
Signature

APOSTILE
(Convention de la Haye du 5 October 1961)

1. STATE OF ISRAEL

This public document

2. Has been signed by

Advocate Oded Unger

3. Acting in capacity of Notary

4. Bears the seal/stamp of

the above Notary

Certified

5. At the District Court of Tel Aviv Jaffa

6. Date 18-03-2022

7. By an official appointed by Minister of Justice under the Notaries Law, 1976.

8. Serial number 265127

9. Seal Stamp [provided – dated 18-09-2022]

10. Signature /s/ Oshra Haviv

Affidavit

To:

NeoGames S.A.

Attn: The Board of Directors
63-65, rue de Merl
L-2146 Luxembourg, Grand Duchy of Luxembourg

Re: Transfer of Shares

Dear Madan, dear Sirs,

Being duly sworn, hereby swear under oath that I the undersigned, Mr. Pinhas Zahavi, residing at 8 Hertzl Rozenblum St., Tel Aviv Israel am currently the holder of 3,193,717 shares according to the American Stock Transfer & Trust Company report dated 31 March, 2022 ("**Shares**") issued by NeoGames S.A. (the "**Company**"), hereby declare and confirm as follows:

1. I am currently in process of reducing all my holding in the Company below 5%.
2. After such reductions, I shall maintain no more than 5% holding in the Company.
3. The reduction is anticipated to occur by sales on the open market and/or by way of share transfer to third parties or to my adult independent children or minor children (in which case (minor children) the shares shall be held by a trustee independent of me).
4. Voting interests of holdings on the open market - I shall waive my voting rights under Luxembourg law, and undertake towards the Company not to exercise voting rights attached to any Shares I may hold, according to Annex A "Voting rights Waiver Letter". Such waiver shall terminate as from the date on which I hold less than 5% of the shares of the Company.
5. Amend the founding shareholders voting agreement - I have agreed along with the founding shareholders to amend the voting agreement between myself and the founding shareholders to assign all votes attached to my holdings and any rights under the agreement to Mr. Elyahu Azur according to Annex B "ARA to the Voting Agreement" Such assignment shall terminate as from the date on which I hold less than 5% of the shares of the Company.

Under penalty of perjury, I hereby declare and affirm that the above-mentioned statement is, to the best of my knowledge, true and correct.

Signature: /s/ Pinhas Zahavi

Date: 15/9/22

NOTARY AKNOWLEDGEMENT

On ____ before me, _____, personally appeared Pinhas Zahavi who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledgement to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature /s/ Oded Under (Seal)

[Notary's Seal]