Spenda Executes $3M Term Loan With Capricorn

Key Highlights:

- **$3M Term Facility** - Spenda has executed a $3M term loan facility with Capricorn.
- **Flexible drawdown facility** – At its election, Spenda can drawdown facility in increments of $500k.
- **Security** – Facility is secured by a general charge over specific IP related to Capricorn.
- **Director Resignation** – Resignation of Non-Executive Director Andrew Kearnan.

Spenda Limited (**ASX:SPX, "Spenda"** or **"the Company"**), an innovative software company with embedded electronic payment solutions for supply chains and trading networks, is pleased to announce that it has executed a $3M term loan facility (the "**Facility**") with Capricorn Society Limited ("**Capricorn**" or "**Lender**").

A summary of the terms of the Facility are detailed in the attached appendix.

Chairman Peter Richards commented – "*The Company would like to thank Capricorn for its continued support in helping the Company achieve its goals. Whilst recent market conditions have dampened investor sentiment, strategic support from Capricorn provides additional non-dilutionary funding as we continue to roll out programmes to close the gap to operational break-even.*"

In addition, the Board would like to advise that Capricorn's appointee to the Spenda Board, Non-Executive Director Mr Andrew Kearnan, has tendered his resignation to the Company. The Board would like to extend its thanks to Mr Kearnan for his contribution to the Board and wishes him all the best with his future endeavors.

This announcement has been authorised by the Board of Directors.

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Appendix: Working Capital Facility Terms

Borrower	Spenda Limited ACN 099 084 143
Lender	Capricorn Society Limited ACN 008 347 313
Facility	Term Loan Facility
Facility Amount	$3,000,000
Purpose	Capital expenditure and general working capital requirements
Maturity Date	3 years
Repayment	For the final 12 months, principal and interest in equal quarterly payments commencing on the first quarter of year 3. The Borrower must repay the Facility in full on the Final Maturity Date.
Interest Rate	12% pa
Default Rate	Interest on overdue amounts owing to the Lender will accrue at 2% per annum plus the Interest Rate.
Interest Payment	Interest accrued from the date of the Facility Agreement until the date falling 24 months from the date of the Facility Agreement will be capitalised and added to the principal at the end of each calendar quarter. In all other cases, interest is payable on the last day of each calendar quarter.
Security	Intellectual property relating to business continuity for the Lender including CAPLink and all source code related to DSD.

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About Spenda

Spenda Limited (ASX:SPX) is an integrated business platform that enables businesses across the supply chain to sell better and get paid faster. Spenda is both a software solutions provider and a payment processor, delivering the essential infrastructure to streamline processes before, during and after the payment event.

Spenda's payments solution has three components – Software, Payments & Lending – and enables end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation. Spenda creates an industry standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution. Spenda combines five vendors into one solution with end-to-end software integration as well as ledger-to-ledger integration to improve operational efficiency for all trading parties in the supply chain.

Spenda captures transactions and payments through the value chain, generating layered revenue streams from SaaS, both B2B and B2C payments and B2B supply chain finance. Spenda's ability to analyse and understand payment flows throughout these networks enables the Company to offer customised financing solutions to clients, in order to improve their working capital efficiency and cash utilisation throughout their operations.

Investor Enquiries

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