Announcement Summary

Entity name

SPLITIT PAYMENTS LTD

Date of this announcement

Wednesday July 26, 2023

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	T1 Convertible Notes	64,184,616	26/07/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

SPLITIT PAYMENTS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

629557982

1.3 ASX issuer code

SPT

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/7/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

The first tranche of convertible notes as announced by the Company on 26 July 2023.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

T1 Convertible Notes

+Security type

+Convertible debt securities

ISIN code

IL0011570806

Date the +securities the subject of this notification were issued

26/7/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02690011-6A1159862?access_token=83ff96335c2d45a094df02a206a39ff4

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

USD - US Dollar

Face value

USD 0.04360000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Annual

First interest payment date

25/7/2024

Interest rate per annum

8.00 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?
No

Maturity date
25/7/2024

Select other feature(s) applicable to the +security
Converting

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?
No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

SPT Fully Paid Ordinary Shares, or the class of security issued under a Qualified Financing or M&A transaction

Any other information the entity wishes to provide about the +securities the subject of this notification

The convertible notes will convert into a maximum of 69,319,386 shares (in aggregate) assuming a USD: AUD rate of 1:1.49 and interest is payable for 12 months. See ASX Announcement dated the same date as this Appendix 3G for further details.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

64,184,616

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

USD - US Dollar

What was the issue price per +security?

USD 0.04360000

Purpose of the issue

To raise additional working capital

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SPT : ORDINARY FULLY PAID	536,818,811
SPTO : OPTION EXPIRING 05-APR-2025	32,213,229

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SPTAAD : OPTION EXPIRING 05-APR-2025 EX $0.20	30,177,515
SPTAM : PERFORMANCE RIGHTS	55,197,256
SPTAAH : OPTION EXPIRING 27-APR-2028 EX $0.17	181,818
SPTAJ : OPTION EXPIRING 26-JAN-2025 EX 82C	150,000
SPTAK : OPTION EXPIRING 18-MAY-2025 EX 46.6C	2,200,000
SPTAAC : OPTION EXPIRING 18-JUL-2027 EX $0.21	1,000,000
SPTAI : OPTION EXPIRING 31-MAY-2025 EX 50C	2,355,000
SPTAF : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	5,300,320
SPTAO : OPTION EXPIRING 03-AUG-2025 EX $1.08	200,000
SPTAQ : OPTION EXPIRING 03-NOV-2025 EX $1.61	100,000
SPTAS : OPTION EXPIRING 04-JAN-2026 EX $1.44	100,000
SPTAY : OPTION EXPIRING 20-JAN-2027 EX $0.31	181,818

SPTAZ : OPTION EXPIRING 08-FEB-2027 EX $0.28	90,909
SPTAX : OPTION EXPIRING 13-APR-2024 EX $0.50	600,000
SPTAAA : OPTION EXPIRING 21-JAN-2027 EX $0.31	90,909
SPTAAB : OPTION EXPIRING 14-FEB-2027 EX $0.249	2,355,000
SPTAU : OPTION EXPIRING 11-MAY-2026 EX $1.41	140,844
SPTAV : OPTION EXPIRING 27-APR-2026 EX $1.15	2,000,000
SPTAW : OPTION EXPIRING 11-MAY-2026 EX $1.42	70,422
SPTAT : WARRANTS	8,666,668
SPTAAE : OPTION EXPIRING 20-JAN-2028 EX $0.18	181,818
SPTAAF : OPTION EXPIRING 08-FEB-2028 EX $0.19	90,909
SPTAAG : OPTION EXPIRING 21-Jan-2028 EX $0.18	90,909
New class - code to be confirmed : T1 Convertible Notes	64,184,616

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

64,184,616 securities are being issued now, assuming USD$1 : AUD$1.49. The maximum number of securities to be issued on conversion including interest is 69,319,386 shares assuming interest accrues for 12 months.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☑ No