



ASX Announcement

12 December 2023

Conversion of Convertible Notes

Splitit Payments Limited ("Splitit" or the "Company") (ASX:SPT), wishes to announce the conversion of the Convertible Note financing previously announced to the market on 26 July 2023.

In accordance with the terms of the Convertible Note financing, the Motive Partners closing (announced earlier today) constitutes a "capital raise" in excess of US\$20M under the terms of the Convertible Note. Accordingly, the total outstanding note and accrued interest amount (US\$10.2M total) is being converted today in full and preference shares of the same class and at the same issuance price to the Motive closing will be issued to the noteholders. A total of 51,016,768 preference shares was issued to the noteholders.

Accordingly, the Convertible Notes have today been cancelled and satisfied in full.

The announcement has been approved and authorised to be given to ASX by Dawn Robertson, Chairman of the Board of Splitit.

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About Splitit

Splitit powers the next generation of commerce innovation through its merchant-branded Instalments-as-a-Service platform. Splitit is solving the challenges businesses face with legacy Buy Now, Pay Later (BNPL) providers while unlocking commerce innovation at the point of sale for card networks, issuers, and acquirers all through a single network API. Splitit's Instalments-as-a-Service platform mitigates issues with legacy BNPL like the declining conversion funnel, clutter at the checkout, and a lack of control of the merchant's customer experience while putting the power back in the hands of merchants to nurture and retain customers, drive conversion, and increase average order value. Splitit's white-label solution is the easiest instalment option for merchants to adopt, integrate, and operate while delivering an uncluttered, simplified experience embedded into their existing purchase flow. Headquartered in Atlanta, Splitit has an R&D centre in Israel and offices in London and Australia. For more information, please visit [Splitit.com](https://www.splitit.com).

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