

ASX RELEASE

4 NOVEMBER 2021

COMPLETION OF GREENSHOOTS ACQUISITION

Cirralto Limited (**ASX: CRO, "Cirralto" or "the Company"**) is pleased to announce that, further to the Company's ASX announcement on 14 September 2021 ("**Previous Announcement**"), it has completed the acquisition of software development house, Greenshoots Technology Pty Ltd ("**Greenshoots**").

As detailed in the Previous Announcement, the Company signed a binding Share Sale Agreement ("**SSA**") to acquire 100% of the issued capital of Greenshoots, subject to the satisfaction of conditions precedent under the SSA, which the Company confirms have now all been satisfied (or waived by the Company, as applicable).

In connection with the completion of the acquisition, the Company has issued a total of 24,193,548 Cirralto shares to the shareholders of Greenshoots ("**Vendors**"), utilising the Company's existing placement capacity under ASX Listing Rule 7.1. 70% of these shares will be subject to voluntary escrow for a period of 12 months from the date of their issue.

Following the Previous Announcement, the Company and the Vendors have (in consultation with ASX) agreed to the inclusion of expiry dates by which the milestones associated with any Deferred Consideration Shares which may potentially be issued to the Vendors under the SSA must be met in order for the Vendors to have any entitlement to those relevant Deferred Consideration Shares. Specifically, the Company and the Vendors have agreed that the Company will have no obligation of any nature to issue to the Vendors:

- (a) the 24,193,548 Deferred Consideration Shares which would have been issued upon the product launch of the Company's Spend Pay and Desk product – if that milestone has not achieved by 31 December 2022;

- (b) the 24,193,548 Deferred Consideration Shares which would have been issued upon the product launch of the Company's eCommerce product - if that milestone has not achieved by 31 December 2022; and
- (c) the 9,677,419 Deferred Consideration Shares which would have been issued upon the satisfaction by Greenshoots of at least \$600,000 in revenue in any measurement period (as defined in the Previous Announcement) - if that milestone has not been achieved by 31 December 2023.

Authorised by Adrian Floare, Managing Director.

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About Cirralto

Cirralto Limited (ASX:CRO) is a transaction services business supplying industries with a broad range of B2B payment services, digital trading software and integrated solutions. Our goal is to convert eft payments to card payments utilising the BPSP engagement coupled with our payments collaboration framework. Our competitive advantages deliver customers end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation.

Cirralto supplies its customers a recipe of integrated software to create a vertical market standard operating environment (SOE) that enable the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution, such as SpendRetail. Cirralto has licensing agreements with third party software vendors that enable it to provide integrated SOE solutions to its customers.

For investors seeking information on the Company's activities that relate to marketing, customer events and other acknowledgement of customer activities, this information will be posted to the Company's news section of the website and

on social media channels with the handle #getSpenda, active on Twitter, LinkedIn, Instagram and FaceBook.

About Spenda

The Spenda solution is a family of products designed to support businesses in all their day-to-day activities. Unlike other software platforms that offer part of the solution, the Spenda suite improves efficiency and productivity in every area of business and has payments and finance baked into its core functionalities.

The Spenda suite is built on a framework of strong integrations at its core. The backend powerhouse that drives Spenda is an open-auth integration platform that enables customers to sync data across their cloud app ecosystem into their accounting and ERP software.

This engine can push and pull business data such as debtors, creditors, inventory and transactions (purchase orders, invoices, credit notes etc) in real-time or based on user-driven events. With Spenda businesses can connect to their customers and their catalogues to quickly and easily share data.

The Spenda product suite includes software to support; Point of sale, Inventory management, Procurement, Service management, Debt collection, Payment services, eCommerce and Catalogue sharing.

Spenda removes business inefficiencies allowing businesses to do the job once, with no double data entry and removes manual, paper-based processes that are time-consuming and prone to errors. On top of that, the product is mobile, with modules accessible on tablets and phones as well as desktop.

For more information, see <https://www.cirralto.com.au/>

Investor Enquiries

Please email: shareholders@cirralto.com.au