

ASX Release

23 June 2022

Issue of Shares in lieu of Net Salary

Spenda Limited (**ASX: SPX**, "**Spenda**" or "**the Company**") confirms the issue of 34,045,651 fully paid ordinary shares (Shares) to members of the Executive Leadership Team (ELT) and Senior Management Teams (SMT) in lieu of a portion of their net salary, relating to the period 1 July 2022 to 31 December 2022 (Relevant Period).

Under the initiative introduced by the Board in FY22 (refer to ASX announcement dated 20 December 2021), the ELT and SMT can elect to receive up to 100% of their net salary in Shares rather than cash, resulting in cash being retained in the Company and demonstrating a commitment to the future success of the Company.

The number of Shares has been calculated at an issue price of \$0.01 per share, which is equal to the 15-day Volume Weighted Average Price (VWAP) as at 15 June 2022.

This issue of Shares will be made under the Company's Employee Securities Incentive Plan (ESIP), adopted by shareholders at the General Meeting of shareholders held on 20 May 2021.

An Appendix 2A in respect of these Shares will be lodged with ASX on 23 June 2022.

A further 4,594,079 Shares have been issued to Directors of the Company in consideration for previously accrued net salary and net directors fees, in accordance with resolutions passed by shareholders of Spenda, at its Annual General Meeting held on 31 January 2022. Furthermore, 4,262,553 Shares have been issued to various consultants and employees under the Company's ESIP.

In addition to the above, Managing Director, Adrian Floate, has elected to receive 100% of his net salary (\$87,526) for the Relevant Period in Shares, via the issue of 8,752,600 Shares at \$0.01 per Share, subject to shareholder approval at the next shareholders meeting. Non-Executive Chairman, Peter Richards and Non-Executive Director, Howard Digby have also elected to receive accrued directors' fees in Shares at \$0.01 per Share, via the issue of 2,167,428 Shares (\$21,674) and 2,547,959 Shares (\$25,480) respectively, subject to shareholder approval at the next shareholders meeting.

Commenting on the participation in the Company's Salary Sacrifice Scheme, Adrian Floate said, "I am humbled by the level of commitment shown by the ELT and SMT in participating in this scheme, which reinforces our collective belief in the Company. On a personal level, I have elected to take 100% of my net salary in Shares. Non-Executive Directors Peter Richards and Howard Digby have also elected to take 100% of their accrued directors fees to 30 June 2022 in Shares.

There is no doubt it is a challenging time for many companies in the technology and specifically in the fintech sector. However, the Company remains focused to deliver on all the strategic goals previously announced to the market and we will update the market with developments in due course."

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About Spenda

Spenda Limited (ASX: SPX) 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.

Spenda supplies its customers with a recipe of integrated software to create a vertical market standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution, such as SpendaRetail. Spenda 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.

For more information, see <https://spenda.co/investor-centre/>

This announcement has been authorised by the Board.

Investor Enquiries

Please email: investors@spenda.co