ASX Release **26 September 2022**

Issues of Shares in lieu of Net Salary

Spenda Limited (**ASX: SPX**, "**Spenda" or "the Company"**) confirms the issue of 27,955,719 fully paid ordinary shares (Shares) to the Executive Leadership Team (ELT) and Senior Management Teams (SMT) in lieu of a portion of their net salary, relating to the period 1 January 2023 to 30 June 2023 (Relevant Period).

Under the initiative introduced by the Board in FY22 (refer to ASX announcement dated 20 December 2021), the Board, 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 $0.0131 per share, which is equal to the 15-day Volume Weighted Average Price (VWAP) as at 16 September 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 and its placement capacity under ASX Listing Rule 7.1.

An Appendix 2A in respect of these Shares will be lodged with ASX on 26 September 2022.

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 6,686,117 Shares at $0.0131 per Share, subject to shareholder approval at the next shareholders meeting.

Non-Executive Chairman, Peter Richards, has elected to receive 100% of his net directors fees for the year ended 30 June 2023 in Shares at $0.0131 per Share, via the issue of 3,248,717 Shares ($42,528), subject to shareholder approval at the next shareholders meeting.

Non-Executive Director, Howard Digby, has elected to receive 50% of his net directors fees for the year ended 30 June 2023 in Shares at $0.0131 per Share, via the issue of 1,873,237 Shares ($24,522), subject to shareholder approval at the next shareholders meeting.

Commenting on the participation in the Company's Salary Sacrifice Scheme, Adrian Floate said, "The continued commitment shown by members of the Board, ELT and SMT in participating in this scheme once again highlights the confidence our senior leadership team has in the Company and our future. I trust that this unified belief reinforces investor confidence. Personally, I have elected to take 100% of my net salary for the full year in Shares."

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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 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 Adrian Floate, Managing Director.

Investor Enquiries

Please email: investors@spenda.co