



23 May 2022

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam:

Re: Notice of initial substantial holder – Splitit Payments Ltd (SPT)

We attach a notice of becoming an initial substantial holder in Splitit Payments Ltd. This notice is given by Perea Capital, LLC, the investment manager of Perea Capital Partners, LP.

Sincerely,

Perea Capital, LLC on behalf of Perea Capital Partners, LP
Omar Musa
Managing Partner

Perea Capital, LLC
5718 Westheimer Rd., Suite 1000
Houston, TX 77057
+1 (832) 339-7449
info@pereacapital.com

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Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Splitit Payments Ltd

ACN/ARSN 629 557 982

1. Details of substantial holder (1)

Name Perea Capital Partners, LP

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 19 / 05 / 22

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	24,424,600	24,424,600	5.18%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Perea Capital Partners, LP	Fully paid ordinary shares purchased on market	24,424,600

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Perea Capital Partners, LP	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	24,424,600

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Perea Capital Partners, LP	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

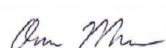
The addresses of persons named in this form are as follows:

Name	Address
Perea Capital Partners, LP	5718 Westheimer Rd. Ste. 1000, Houston, TX, 77057, USA

Signature

print name **Omar Musa** capacity **Managing Partner**

sign here



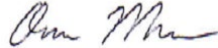
date **22 / 05 / 22**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure 1 of 1 page referred to in Form 603 signed by me and dated 22/05/2022



Omar Musa

Managing Partner of Perea Capital Partners, LP

Transactions:

Company: Splitit Payments Ltd

ARBN: 629 557 982

As at: 22/05/2022

Class of security: Ordinary fully paid

Date of change	Holder of relevant interest	Nature of change	Consideration	Number of securities	Person's votes affected
20/04/2022	Perea Capital Partners, LP	Opening balance		4,000,000	4,000,000
21/04/2022	As above	Buy	384,026	2,227,531	2,227,531
22/04/2022	As above	Buy	106,805	593,359	593,359
26/04/2022	As above	Buy	660,166	3,474,558	3,474,558
27/04/2022	As above	Buy	32,300	153,809	153,809
28/04/2022	As above	Buy	909,233	3,574,031	3,574,031
29/04/2022	As above	Buy	412,739	1,486,812	1,486,812
02/05/2022	As above	Buy	276,685	1,056,048	1,056,048
03/05/2022	As above	Buy	256,776	902,869	902,869
04/05/2022	As above	Buy	134,833	455,210	455,210
05/05/2022	As above	Buy	177,143	642,755	642,755
06/05/2022	As above	Buy	102,934	375,262	375,262
09/05/2022	As above	Buy	93,001	374,703	374,703
10/05/2022	As above	Buy	76,717	333,844	333,844
11/05/2022	As above	Buy	127,985	464,556	464,556
12/05/2022	As above	Buy	82,899	318,475	318,475
13/05/2022	As above	Buy	77,933	295,425	295,425
16/05/2022	As above	Buy	43,683	155,346	155,346
17/05/2022	As above	Buy	34,578	131,627	131,627
18/05/2022	As above	Buy	645,700	2,200,000	2,200,000
19/05/2022	As above	Buy	347,772	1,208,380	1,208,380

Total number of securities

24,424,600

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