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ASX Release
10 June 2026

Spenda raises $1.85 million under institutional entitlement offer

Spenda Limited (ASX:**SPX**, **Spenda** or the **Company**), an innovative software company providing workflow software, embedded finance and payment solutions across supply chains and trading networks, is pleased to advise it has successfully completed the institutional component (**Institutional Entitlement Offer**) of its $8.545 million pro-rata accelerated renounceable entitlement offer (**Entitlement Offer**), announced on Tuesday 9 June 2026.

The Entitlement Offer is for 7 new fully paid ordinary shares in Spenda (**Shares**) for each Share held at the record date (**Entitlement Shares**), with a free attaching option exercisable at $0.006 and expiring 30 June 2031 (**Option**) for each new Share issued (**Entitlement**).

The Entitlement Offer forms part of the Company's turnaround strategy to optimise existing business processes and to set the base for future organic and acquisitive growth initiatives. In particular, the Entitlement Offer is being undertaken to recapitalise the Company with funds to meet its working capital requirements, support product development and delivery; provide flexibility for further operational restructure and cost optimisation initiatives; and materially reduce the Company's debt position by raising capital to repay finance debt and reduce other operating liabilities.

Results of Institutional Entitlement Offer

The Institutional Entitlement Offer closed on Tuesday 9 June 2026, and raised gross proceeds of approximately $1.8 million at the Entitlement Offer price of $0.004 per Share (**Offer Price**).

Spenda eligible institutional shareholders took up 12,500,000 Entitlement Shares ($50,000), and other Spenda eligible institutional shareholders did not take up 450,000,000 Entitlement Shares ($1.8m). Entitlements available under the Institutional Entitlement Offer, which were sold in the institutional shortfall bookbuild process (**Institutional Shortfall Bookbuild**) led by the Lead Manager, Peak Asset Management Pty Ltd.

The Institutional Shortfall Bookbuild was well supported by new institutional investors and family offices, who subscribed for 450,000,000 Shares (and the same number of free attaching Options) not taken up by eligible institutional investors under the bookbuild, raising $1.8 million (before Offer costs) for the Company. The price achieved under the Institutional Shortfall Bookbuild was the same as the Offer Price under the Entitlement Offer. Accordingly, eligible institutional shareholders that did not take up their Entitlement and ineligible institutional shareholders will not receive any consideration for the Entitlements not taken up by them.

Spenda's Shares are expected to resume normal trading on ASX today, 10 June 2026, on an ex-entitlement basis. New Shares and Options to be issued as part of the Institutional Entitlement Offer are expected to be issued on Friday 12 June 2026.

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Retail Entitlement Offer

The close of the Institutional Entitlement Offer represents completion of the first stage of Spenda's $8.545 million equity raising. Spenda is seeking to raise a further $6.695 million under the retail component of the Entitlement Offer (**Retail Entitlement Offer**), which will open on Tuesday 16 June 2026 and close at 5.00pm (AEST) on Friday 26 June 2026.

Under the Retail Entitlement Offer, eligible retail shareholders will be able to subscribe for 7 New Shares for every 1 existing Share held on the record date of 7.00pm (AEST) Thursday 11 June 2026, at the same Offer Price of $0.004 per Share as the Institutional Entitlement Offer. Eligible Retail Shareholders will also receive 1 free attaching Option for each Share subscribed and issued.

Retail Entitlements that are not taken up by eligible retail shareholders by the close of the Retail Entitlement Offer and Entitlements that would otherwise have been offered to ineligible retail shareholders will be sold through the Retail Shortfall Bookbuild on Wednesday 1 July 2026 (**Retail Shortfall Bookbuild**). Allotment of Shares under the Retail Entitlement Offer is expected to be complete by Wednesday 8 July 2026 and commencement of trading of those Shares on ASX will occur from Thursday 9 July 2026.

Any net proceeds from the sale of Entitlements under the Retail Shortfall Bookbuild will be remitted proportionally to those retail shareholders, less any applicable withholding tax. There is no guarantee that there will be any proceeds remitted to those retail shareholders.

The retail Entitlements may only be exercised by eligible retail shareholders, being persons with a registered address in Australia and New Zealand on the register as at the record date. In particular, persons in the United States and persons acting for the account or benefit of a person in the United States will not be eligible to participate in the offer.

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Company's prospectus dated 9 June 2026 (**Prospectus**) and follow the instructions on their personalised entitlement and acceptance form, which will be despatched to them on Tuesday 16 June 2026.

A copy of the Prospectus and a target market determination in relation to the Options are available on https://investors.spenda.co.

If holders are not able to take up their Entitlements, those Entitlements will be sold into the Retail Shortfall Bookbuild and holders may receive no value for them.

Use of funds

As detailed in the Prospectus, assuming maximum subscription under the Entitlement Offer, the Company intends to apply the funds as follows:

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Use of funds	Amount ($ million)
Expenses of the Offers	0.78
Retirement of secured finance debt	3.00
Reduction of operating liabilities	1.65
Restructuring and cost optimisation initiatives	0.70
Product development and delivery	1.13
General working capital	1.29
Total	**8.55**

Indicative timetable for Entitlement Offer

Event	Date (2026)
Announcement of Entitlement Offer	Before 12.00pm (AEST) Tuesday 9 June
Lodgement of Prospectus with ASIC; lodgement of Prospectus and Appendix 3B with ASX	Before 12.00pm (AEST) Tuesday 9 June
Institutional Entitlement Offer SPX conducts Institutional Entitlement Offer and (if applicable) bookbuild for shortfall from Institutional Entitlement Offer	Tuesday 9 June to Wednesday 10 June
Announcement of Institutional Entitlement Offer results	Before 10.00am (AEST) Wednesday 10 June
Voluntary Suspension Ends & Ex-date Trading resumes on an ex-entitlement basis (following the lifting of the voluntary suspension) Ex-date (date from which Shares begin trading without the right to participate in the Retail Entitlement Offer)	Before 10.00am (AEST) Wednesday 10 June
Record Date Record Date to identify Shareholders entitled to participate in the Retail Entitlement Offer	7.00pm (AEST) on Thursday 11 June
Issue of Securities under Institutional Entitlement Offer and despatch of new holding statements Securities (Shares and attaching Options) issued under the Institutional Entitlement Offer Lodgement of Appendix 2A with ASX applying for quotation of Shares and attaching Options	Before 12.00pm (AEST) Friday 12 June
Despatch of Prospectus and Entitlement and Acceptance Forms and Announcement of Despatch Prospectus and Entitlement & Acceptance Forms sent to Eligible Shareholders Announcement of despatch to Eligible Shareholders	Tuesday 16 June
Retail Entitlement Offer (Opening Date) Retail Entitlement Offer opens	Tuesday 16 June

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Retail Entitlement Offer Extension Date Last day to extend the Closing Date for Retail Entitlement Offer	Before 12.00pm (AEST) on Tuesday 23 June
Retail Entitlement Offer (Closing Date) Retail Entitlement Offer closes	5.00pm (AEST) on Friday 26 June
Announcement of Results (Retail Entitlement Offer) Announcement of Retail Entitlement Offer results	Wednesday 1 July
Bookbuild for any shortfall (if applicable)	Wednesday 1 July to Friday 3 July
Announcement of bookbuild results	Monday 6 July
Issue of Securities under Retail Entitlement Offer and despatch of new holding statements Securities (Shares and attaching Options) issued under the Retail Entitlement Offer Lodgement of Appendix 2A with ASX applying for quotation of Shares and attaching Options	Before 12.00pm (AEST) on Wednesday 8 July
Completion of shortfall placement (if any)	Before Friday 25 September

** The above timetable is indicative only and may change. The Company reserves the right to amend any and all of the above dates without notice (including, without limitation, subject to the Listing Rules and the Corporations Act, to close one or more of the Offers early, to extend the Closing Date of one or more of the Offers, to accept late Applications (either generally or in particular cases) or to cancel one or more of the Offers before New Securities are issued by the Company).*

ENDS

About Spenda

Spenda Limited (ASX:SPX) is an innovative software company providing workflow software, embedded finance and payment solutions across supply chains and trading networks, enabling businesses to sell better and get paid faster. Spenda is both a software solutions provider and a payment processor, delivering the essential infrastructure to streamline processes before, during and after the payment event.

Spenda's payments solution has three components – Software, Payments & Lending – and enables end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation. Spenda creates an industry standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution. Spenda combines five vendors into one solution with end-to-end software integration as well as ledger-to-ledger integration to improve operational efficiency for all trading parties in the supply chain.

Spenda captures transactions and payments through the value chain, generating layered revenue streams from SaaS, both B2B and B2C payments and B2B supply chain finance. Spenda's ability to analyse and understand payment flows throughout these networks enables the Company to offer customised financing solutions to clients, in order to improve their working capital efficiency and cash utilisation throughout their operations.

This announcement has been authorised by the Board.

Investor Enquiries

For more information, see https://investors.spenda.co

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