



Investor Presentation

Established Platform. Active Customers.
Scaling Transaction Volume

Software. Payments. Built-In Lending.

The Market

B2B payments are **broken**

Embedded finance is **accelerating**

- ▶ SMEs struggle with liquidity and working capital
- ▶ Franchise networks operate across disconnected systems
- ▶ Marketplaces rely on generic offshore payment rails
- ▶ Embedded credit adoption accelerating globally

\$10B+
B2B payments

+35K

Business Customers in
Contracted Channels

\$12B+
B2C payments

Spenda sits at the intersection of Software + Payments + Lending.



Core Products

Established Platform. Active Customers. Scaling Transaction Volume.

Three Core Products

One Integrated Engine.

Embedded Lending
Layer Across the Stack

*AI-integrated workflow
automation within payments
infrastructure.*



Spenda Pay

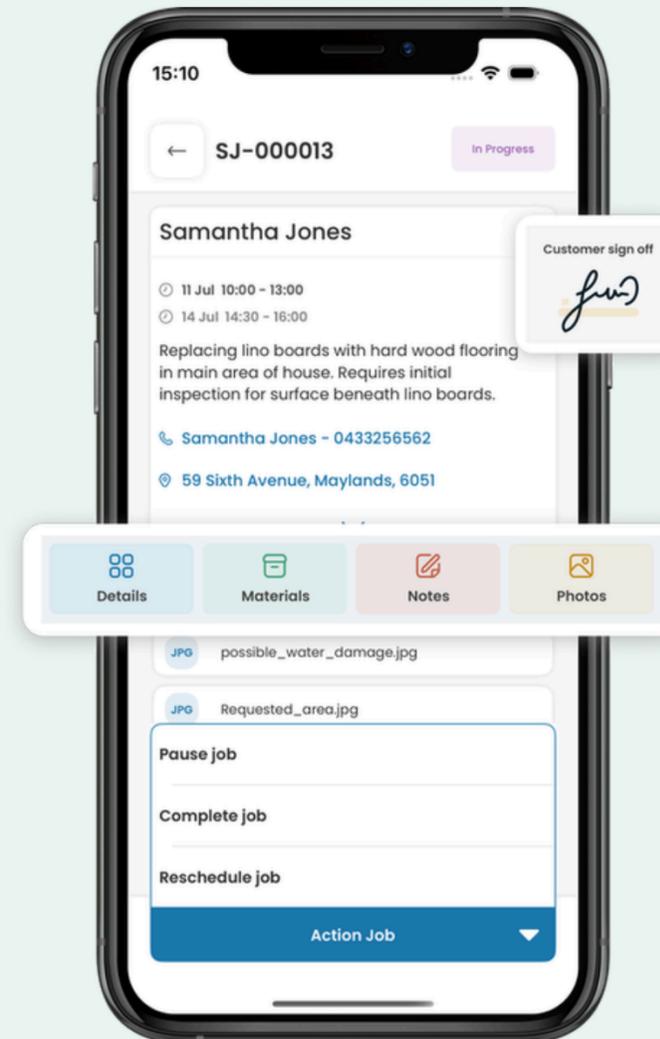
batch and pay.

INVOICES IN THIS BATCH: 5
THIS BATCH AMOUNT: \$38,795.00
REMAINING PAYABLES: \$91,695.00

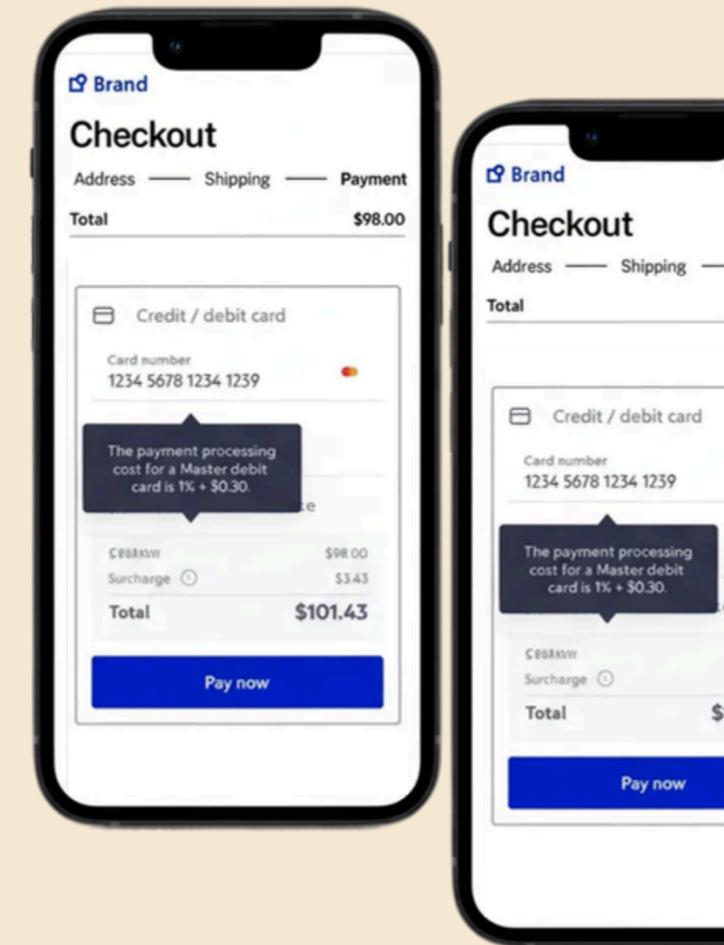
Showing totals for 27 invoices from 18 suppliers

	Current %	30 Days %	60 Days %	90+ Days %	Total %	
	\$0.00	\$12,680.00	\$17,075.00	\$0.00	\$49,755.00	
		\$12,680.00	\$17,075.00		\$29,755.00	
			\$4,475.00		\$4,475.00	
			\$15,950.00		\$15,950.00	
		\$6,780.00			\$6,780.00	
		\$4,300.00			\$4,300.00	
	\$3,500.00	\$0.00	\$4,250.00	\$7,800.00	\$15,440.00	
	\$0.00	\$0.00	\$4,820.00	\$5,225.00	\$9,945.00	
	\$0.00	\$0.00	\$7,000.00	\$0.00	\$7,000.00	
ment	\$0.00	\$0.00	\$7,280.00	\$0.00	\$7,280.00	
plies	\$0.00	\$0.00	\$4,930.00	\$0.00	\$4,930.00	
	\$0.00	\$0.00	\$2,090.00	\$4,560.00	\$6,650.00	
	\$0.00	\$5,665.00	\$0.00	\$0.00	\$5,665.00	
Suppliers and 5 Invoices Selected	Clear	Export Batch	Review & Pay Batch	\$0.00	\$0.00	\$5,390.00

Spenda Retail



Spenda Ledger



Spenda Pay

Optimising SME Cash Flow



- Pay suppliers
- Earn rewards
- Access extended terms

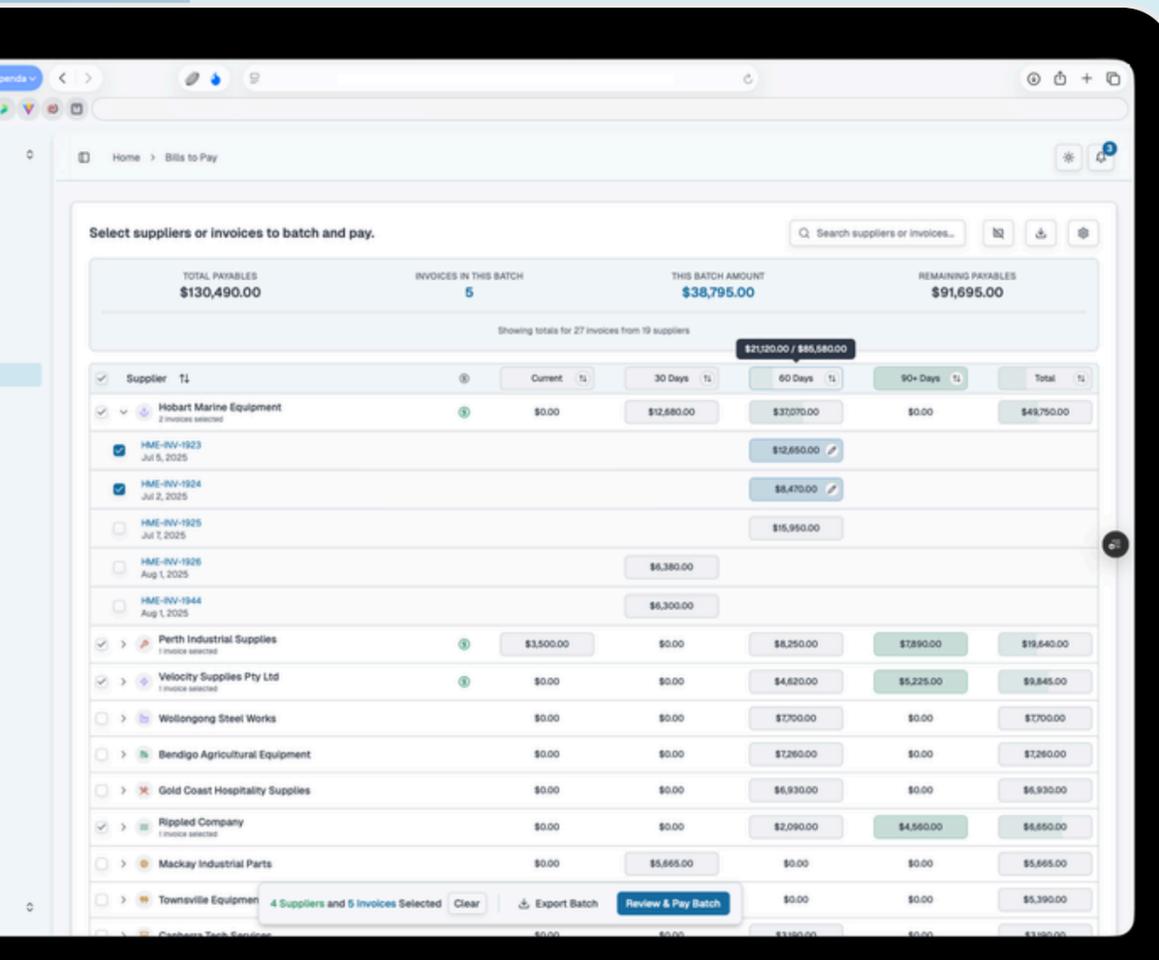
- *AI-enabled invoice capture and automated data extraction*

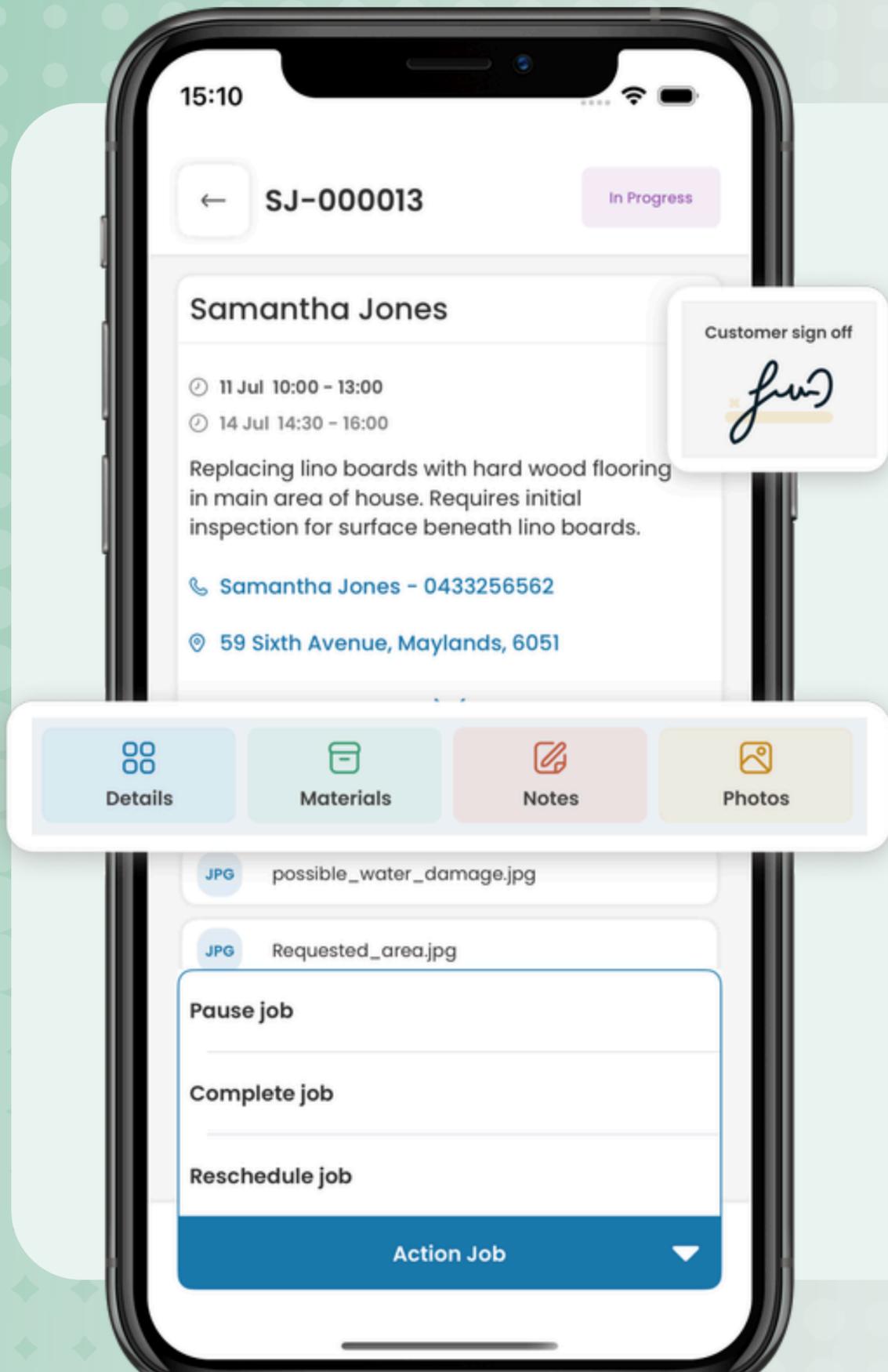
Example: **Capricorn Network**
(30,000+ members)

STRONGER WITH
CAPRICORNTM

Market Revenue Drivers:

- Transaction margin
- Lending cross-sell
- Network scalability





Spenda Retail

Automating Franchise & Trade Networks

Quote

Job

Invoice

Payment

Reconciliation

- Live national rollout (Carpet Court)
- Recurring SaaS + transaction revenue
- High retention, long lifecycle

CARPET COURT
DREAM IT. STYLE IT. LIVE IT.

Sticky infrastructure once embedded.

Spenda Ledger

Embedded Payments Infrastructure

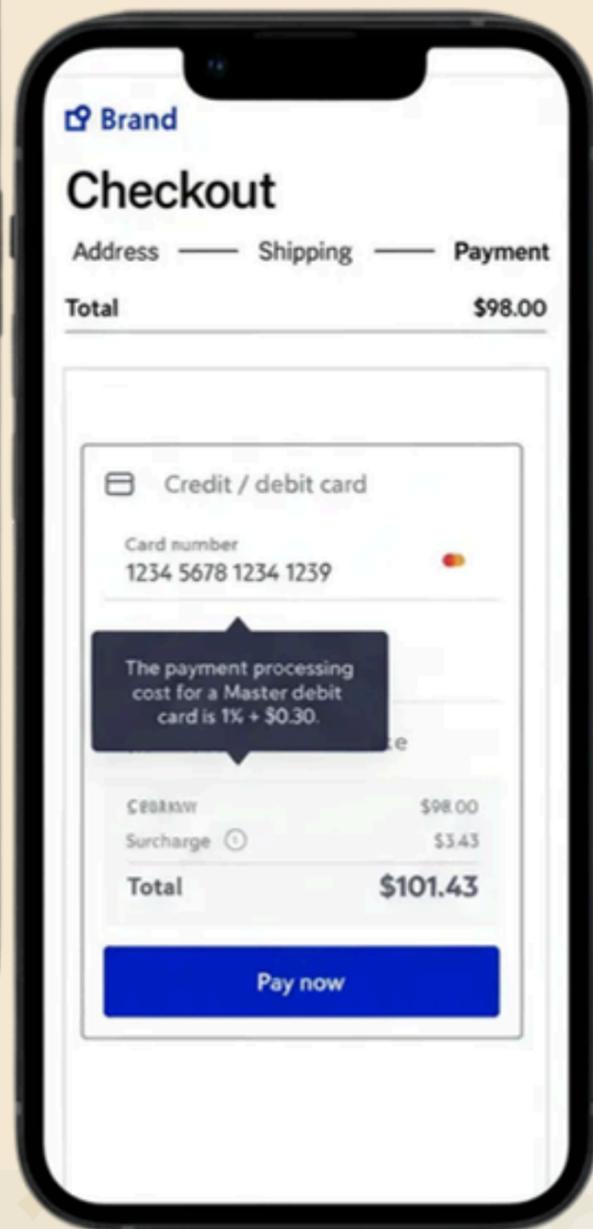
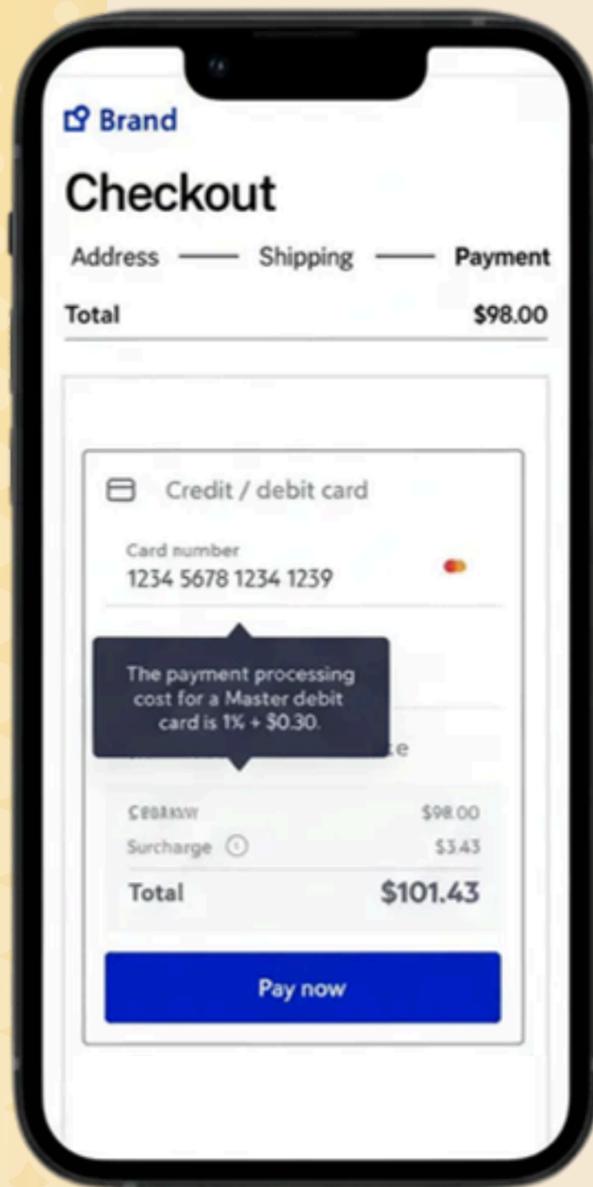


- Onboarding
- Compliance
- Payments & Payouts

- Reconciliation
- Embedded Credit

Processing hundreds of millions per quarter.
Infrastructure layer. High scalability.

 **APG Pay**



Lending Layer

Margin Expansion Engine

- ▶ SME lending product **finalised**
- ▶ **10 customers** in pilot
- ▶ **Insurance-backed** unsecured model
- ▶ **Integrated** within platform
- ▶ **AI-supported** credit assessment and risk modelling integration

Rapid Approval

 **APG Pay**

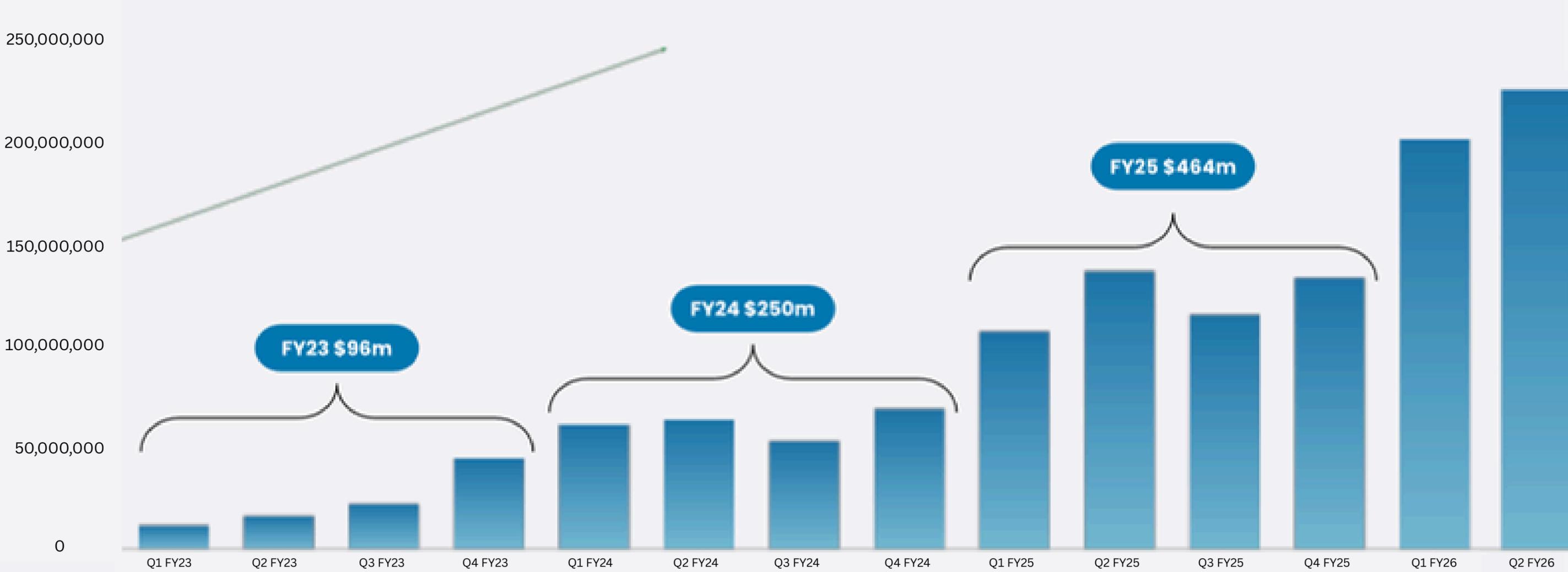




Proven Success – Quarterly Results

Not projections. Real transaction growth, compounding quarter by quarter.

Consistent quarterly growth in payments volume



Consistent growth in cash receipts





Recurring Income:

\$800K+

per month

Building a predictable, high-quality SaaS
and transaction revenue base

Corporate Snapshot

Shares

5.42b

Share Price

\$0.0025

Mkt Cap

\$13.546m

Cash

~\$1.5m

31 Dec 2025

Debt

\$7.291m

EV

\$19.337m

Indicative Enterprise Value has been calculated based on the indicative market value post completion of the Offer plus A\$7.291 million in interest bearing debt less A\$1.50m Cash, per the 1H FY26 Financials.



Top 5 holders

Position	Holder name	Holding	% IC
1	INVIA CUSTODIAN PTY LIMITED <CAPRICORN SOCIETY LIMITED>	626,575,206	11.56%
2	A RAZAK GROUP PTY LTD <A RAZAK GROUP FAMILY A/C>	138,986,457	2.57%
3	OBSIDIAN GLOBAL GP LLC	110,888,031	2.05%
4	S RAZAK GROUP PTY LTD <S RAZAK GROUP FAMILY A/C>	80,000,000	1.48%
5	MR ASHLEY ROBERT STENT	77,509,151	1.43%

Directors' shareholdings

Name	Holding	% IC
Karim Razak	159,947,558	2.95%
Peter Richards	61,375,721	1.1%
Total	221,323,279	4.06%



Road Map

Entering a new phase of defined scale — driven by clear strategy and disciplined execution.

Refinement Phase **Complete.**

13 → 3

products reduced

90 → 50

staff aligned

\$2M+

annualised cost reduction

Commercial

roadmap

Commercial Engine Now Deployed.

From organic, product-led growth to structured, sales-driven scale.

Scale is now **intentional**.



Growth to Date

Growth to date achieved without a formal sales department.



Sales Team

A dedicated SaaS sales function has now been established to drive expansion.



Marketing Investment

New marketing leadership activating demand generation and distribution channels.

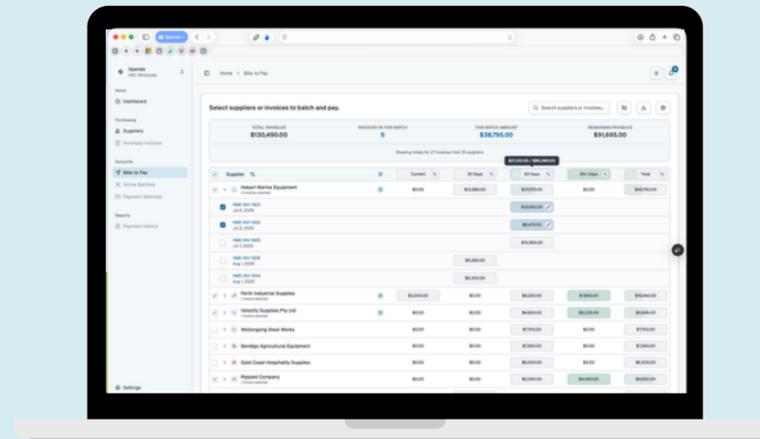


Leverage & Growth

Deepening penetration within existing anchor networks while targeting new enterprise and marketplace opportunities.

3-Pillar Scale Strategy

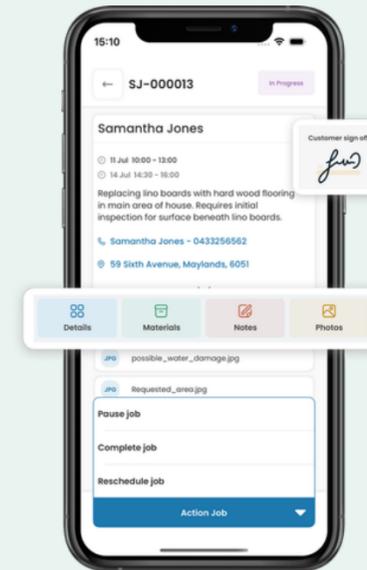
**Go-To-Market
Activated.**



Spenda **Pay**

- Scale Capricorn
- Activate broker & accountant distribution channels

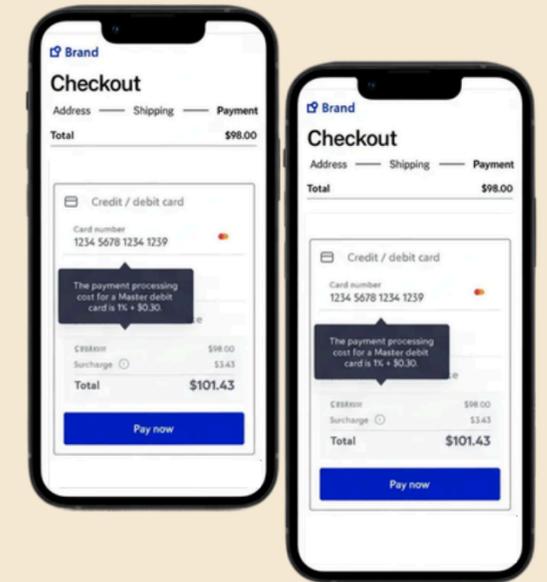
STRONGER WITH
CAPRICORN™



Spenda **Retail**

- Expand beyond Carpet Court into similar franchise networks

CARPET COURT
DREAM IT. STYLE IT. LIVE IT.



Spenda **Ledger**

- Target marketplaces

APG Pay



Leadership

Structuring the company for its next phase.
Industry leaders now steering execution and scale.



Chairman
Karim Razak

Second largest shareholder.
Proven company builder — scaled prior ventures to \$60M+ revenue.

Provides:

- Governance stability
- Strategic oversight
- Capital markets alignment

Leadership deeply invested in long-term success



Director
Irshad Mulla

Proven Group CEO leading a diversified business portfolio exceeding \$50M in annual revenue.

Brings:

- Strategic growth experience
- Commercial structuring expertise
- Scaling capability across technology businesses



Director
Peter Richards

Current Chairman of GrainCorp — seasoned ASX governance leader with enterprise-scale commercial experience.

Provides:

- Deep industry credibility and direct access to significant distribution scale.
- Industry leaders running the ship.



Chief Executive Officer

Corrie Hassan

30+ years in finance and operational leadership, with a strong track record of driving disciplined execution and sustainable profitability

Driving:

- Operational discipline
- Cost control
- Path to profitability

Mandate: Deliver disciplined scale and cash flow positive execution.



Technology Leadership - CTO

Andy Britz

Experienced technology leader with over a decade of senior engineering and platform leadership, including CTO roles at global embedded payments and fintech platforms

Responsible for:

- AI-integrated workflow automation within payments infrastructure
- Revenue-aligned roadmap execution
- Lending integration

Core architects behind the infrastructure.



Product Leadership - CPO

David Wood

Experienced technology and product leader with a track record of delivering commercial software products and guiding engineering teams through scale and complexity

Responsible for:

- Core platform architecture
- Scalable payments infrastructure
- Enterprise-grade security and reliability
- Revenue-aligned product execution **infrastructure.**



Sales & Marketing - CMO

James Matthews

Experienced technology founder and commercial operator, with a track record of scaling tech-enabled businesses across Australia and Asia-Pacific.

Driving:

- Building and leading the new Sales function
- Marketing strategy and demand generation
- Go-to-market activation and channel expansion
- Commercial narrative and revenue acceleration

Transitioning from product-led growth to commercial-led scale.



Capital

Capital to accelerate scalable growth and deliver scheduled profitability.

Why **Invest** Now

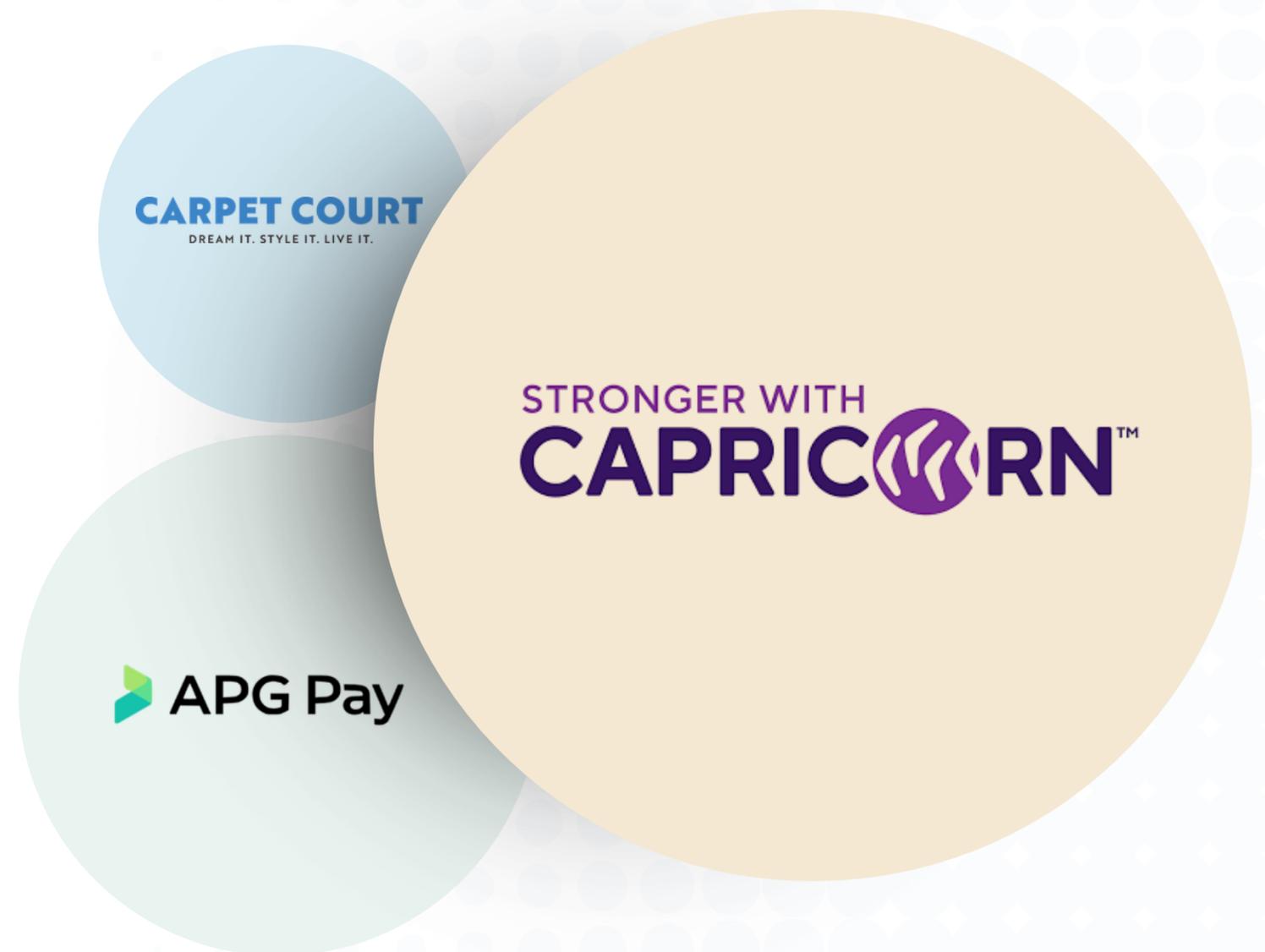
- ▶ Products live
- ▶ Anchor networks (Carpet Court, Capricorn)
- ▶ Hundreds of millions in transaction volume
- ▶ Recurring income base
- ▶ Lending margin activation
- ▶ Cost base aligned
- ▶ Industry-leading board
- ▶ Commercial engine now deployed
- ▶ Clear path to cash flow positive



Monetising Existing Contracted Distribution

Significant revenue potential embedded within current partner ecosystems
– above and beyond existing revenue base.

Spenda Pay	<ul style="list-style-type: none">• \$39.6M annual revenue opportunity• Within existing contracted SME payment networks.
Spenda Retail	<ul style="list-style-type: none">• \$1M implementation revenue• \$1.2M recurring annual revenue• \$500M addressable payment volume at rollout
Spenda Ledger	<ul style="list-style-type: none">• \$10M annual revenue (cash receipt) opportunity• Embedded marketplace & platform infrastructure.
Lending	<ul style="list-style-type: none">• \$100M SME lending opportunity• Activated through existing payment distribution.





Use of Funds

- ▶ Accelerate commercialisation
- ▶ Expand sales capability
- ▶ Support working capital
- ▶ Targeted debt reduction

Capital deployed directly into growth and stability.

Targeting cash flow positive

Investor Highlight

Q2 FY26 | Jan 2026

A\$11.5M

Record FY25
cash receipts

+114% YoY

A\$227M

Record FY26
payment volumes

Dec 2025 quarter

+34%

Cash receipts growth QoQ
(Q2 FY26)

to A\$2.8M

-21%

Cash burn reduction
in Q2 FY26

\$320k/mo overhead cut

▶ APG Pay – Exclusive Deal

Access to over \$100m from APG a wholly owned subsidiary of Singapore based APG Tech Pte Ltd (Singapore) to develop and commercialise a closed-loop corporate credit and payments platform.

▶ Carpet Court – National Rollout

Exclusive 5-year deal. Spenda Retail expanding nationally across the Carpet Court store network, Up to A\$900K/yr in baseline fees at full deployment.

▶ A\$36.1B Local Market

Australian B2B payments market valued at A\$36.1B in 2024, growing at 7.6% CAGR. 1.2 billion B2B invoices issued annually in Australia.

▶ Capricorn Society – 10-Year Agreement

Software & eCommerce payments deal. A\$7.2M cornerstone investment from Capricorn. A\$3M loan facility secured. SwiftStatement rolling out to members.

▶ New CEO & AFSL License

Corrie Hassan formally appointed CEO (Dec 2025). Australian Financial Services License granted – enabling services to wholesale and retail clients.

▶ Limepay Acquisition

Acquired Limepay in FY25. Limepay processes A\$167M/yr in payments. Lessn deal lifted volumes 40% from day one. Now core to Spenda Ledger.



Thank You!

Authorised by the CEO

Lodge Partners



+61 2 9225 4433



Level 14, 109 Pitt Street, Sydney, NSW 2000,
Australia

Lynx Advisors



1300 871 766



Level 11/66 Clarence St, Sydney NSW 2000
Australia