ASX Release
16 June 2026

Despatch of Offer Documents and Letter to Eligible Retail Shareholders and Retail Entitlement Offer Open

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, refers to its $8.545 million pro-rata accelerated renounceable entitlement offer (**Entitlement Offer**), announced on Tuesday 9 June 2026. 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.

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 comprises an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

Following close of the Institutional Entitlement Offer on Tuesday, 9 June 2026, the Company is pleased to advise that the Retail Entitlement Offer is open, and also confirms the despatch of the prospectus dated 9 June 2026 in relation to the Entitlement Offer (**Prospectus**) together with the personalised Entitlement and Acceptance Forms to Eligible Retail Shareholders.

Eligible Retail Shareholders can view a copy of the Prospectus and the Company's target market determination in relation to the Entitlement Options (along with information with respect to applying for their entitlement under the Retail Entitlement Offer including their personalised Entitlement and Acceptance Form) at https://portal.automic.com.au/investor/home.

The Retail Entitlement Offer closes at 5.00pm (AEST) on Friday 26 June 2026 (unless extended).

The Company also confirms it has today despatched the enclosed letters to Eligible Retail Shareholders and Ineligible Retail Shareholders, notifying them of the Retail Entitlement Offer.

Further information and application instructions for the Entitlement Offer, as well as the risks associated with investing in the Company are detailed in the Prospectus, which you should read carefully and in its entirety. If you have any questions in respect of the Entitlement Offer, the Prospectus or the TMD, please contact the Company at investors@spenda.co.

For other questions, you should consult your broker, lawyer, accountant, financial adviser, or other professional adviser.

Remaining key indicative dates for Entitlement Offer

Event	Date (2026)
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
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

16 June 2026

Dear Shareholder

Spenda Limited – accelerated renounceable entitlement offer – invitation to participate in retail component

On 9 June 2026, Spenda Limited ACN 099 084 143 (ASX:SPX) (**Spenda** or **Company**) announced an accelerated pro-rata renounceable entitlement offer of up to 2,136,254,743 new fully paid ordinary shares in the Company (**Entitlement Shares**) to raise up to approximately $8.545 million (before costs), on the basis of 7 Entitlement Shares (at an issue price of $0.004 per Entitlement Share) for every 1 fully paid ordinary share in the Company (**Share**) held as at 7.00pm (AEST) on Thursday, 11 June 2026 (**Record Date**), together with 1 free attaching option to acquire a Share (**Entitlement Option**) (exercisable at $0.006, expiring 30 June 2031) for every 1 Entitlement Share issued (**Entitlement Offer**). The Company intends to apply for quotation of the New Options with ASX.

The Company has lodged a prospectus dated 9 June 2026 in connection with the Offer (**Prospectus**), a copy of which is available at the Company's announcement page on the ASX website at https://www.asx.com.au. The Company has also issued a target market determination (**TMD**) in relation to the Entitlement Options, in accordance with its design and distribution obligations, which is available at the Company's website https://investors.spenda.co/. Please read the Prospectus and TMD carefully and in conjunction with this letter. Capitalised terms not otherwise defined in this letter have the meaning given in the Prospectus.

The Entitlement Offer comprises an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**). The Entitlement Offer is renounceable, however there will be no ASX trading of the rights and the rights are not transferable.

You are receiving this letter because the Company has determined you are an "Eligible Retail Shareholder" (defined below) and therefore eligible to participate in the Retail Entitlement Offer.

Eligible Retail Shareholders are those persons who:

- did not receive an offer (other than as nominee) under the Institutional Entitlement Offer (or if such invitation was received, it was subsequently revoked by the Company), and are not an Ineligible Institutional Shareholder;
- are registered as a holder of Shares as at the Record Date, being 7.00pm (AEST) on Thursday, 11 June 2026;
- have a registered address on the Company share register in Australia or New Zealand or are, in the opinion of the Company, otherwise eligible to receive an offer of New Securities under the Entitlement Offer; and
- are not in the United States and are not acting for the account or benefit of a person in the United States.

If you are not an Eligible Retail Shareholder, please notify the Share Registry immediately.

The Retail Entitlement Offer will open on 16 June 2026 and close at 7.00pm (AEST) on at 5.00pm (AEST) on Friday, 26 June 2026 (unless extended) (**Retail Offer Closing Date**).

The Company will not be printing / dispatching hard copies of the Prospectus, TMD or Entitlement and Acceptance Forms. Instead, an electronic copy of the Prospectus, the TMD and your Entitlement and Acceptance Form is available and accessible by you (using your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) from your latest holding statement, and your postcode) at the following link: https://portal.automic.com.au/investor/home.

The number of Entitlement Shares you are entitled to apply for under the Entitlement Offer (**Entitlement**), is shown on your Entitlement and Acceptance Form. You may also apply for more than your Entitlement, however, there is no guarantee that you will be allocated any additional Entitlement Shares.

If you have more than one registered holding of Shares, you will have separate Entitlements for each separate holding, and accordingly you will have more than one Entitlement and Acceptance Form for each separate shareholding.

To download your Entitlement and Acceptance Form you have the following 3 choices:

Option 1	Option 2	Option 3
I already have an online account with the Automic Share registry	**I don't have an online account with Automic – but wish to register for one**	**I don't have an online account with Automic – but want to use Automic for this Offer only**
https://portal.automic.com.au/investor/home Select: "Investor Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your	https://singleholding.automic.com.au/signup Select Spenda Limited from the dropdown list in the "ISSUER" or code field. Enter your holder number (HIN /SRN) (from your latest holding statement).	https://singleholding.automic.com.au/login Select Spenda Limited from the dropdown list in the "ISSUER" or code field. Enter your holder number (HIN /SRN) (from your latest holding statement).

payment using the payment details provided on your Entitlement and Acceptance Form. **Do not return your Entitlement and Acceptance Form.**	Enter your Postcode (Australia only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Next. Complete the prompts on the next page to create your account. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form. **Do not return your Entitlement and Acceptance Form.**	Enter your Postcode (Australia only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Access. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form. **Do not return your Entitlement and Acceptance Form.**

If you are unable to access https://portal.automic.com.au/investor/home online, you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form initially by calling Automic on 1300 288 664 (for callers within Australia) or +61 2 9698 5414 (for callers outside Australia) any time between 8.30am and 7.00pm (AEST) Monday to Friday (excluding public holidays) or by emailing corporate.actions@automic.com.au during the Retail Entitlement Offer Period and asking them to mail a paper copy of the Prospectus and your Entitlement and Acceptance Form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To apply under the Retail Entitlement Offer using these paper copy documents, you will still need to make payment via BPAY® or EFT.

How to apply

If you wish to participate in the Entitlement Offer:

- You should read the Prospectus, the TMD and your personalised Entitlement and Acceptance Form for details on the Entitlement Offer and other important information.
- You should make your payment in respect of your Application Money for the number of Entitlement Shares you wish to subscribe for (being $0.004 multiplied by the number of Entitlement Shares you are applying for (including any additional Entitlements applied for)).
- You must pay via BPAY® or EFT in accordance with the details set out in your personalised Entitlement and Acceptance Form. If paying by BPAY® or EFT, you do not need to return the Entitlement and Acceptance Form.
- Your BPAY® or EFT payment must be received by no later than the Retail Offer Closing Date on 5.00pm (AEST) on Friday, 26 June 2026.

Your payment must be received by no later than the Retail Offer Closing Date on **5.00pm (AEST) on Friday, 26 June 2026**.

<u>**If payment is not received by this time, you will be deemed to have renounced all of your Entitlements.**</u>

Applicants should be aware that their own financial institution may impose earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY® or EFT are received by this time.

If you decide not to take up all or any part of your Entitlement, you do not need to take any further action. Your Entitlement will lapse and your Entitlement will be sold into the retail shortfall bookbuild (described below).

Any rights not taken up in either the Institutional Entitlement Offer or the Retail Entitlement Offer will be sold via a bookbuild at the completion of each component of the Entitlement Offer. If the price of the rights and underlying New Shares offered for sale in the bookbuilds clears at a price above the Offer Price, the net proceeds will be remitted to ineligible and renouncing shareholders.

The Entitlement Offer is not underwritten. Any Entitlement Shares under the Entitlement Offer that are not applied for will form the 'shortfall securities' and will be offered, placed and issued under the 'shortfall offer' at the discretion of the Company, in consultation with the lead manager.

The Company has appointed Peak Asset Management Pty Ltd as the lead manager to the Entitlement Offer and the 'shortfall offer'.

Further Information

If you require further information about the Retail Entitlement Offer, please contact Automic on 1300 288 664 (for callers within Australia) or +61 2 9698 5414 (for callers outside Australia) any time between 8:30am and 7:00pm (AEST) Monday to Friday (excluding public holidays) or by email corporate.actions@automic.com.au.

For other questions, you should consult your broker, lawyer, accountant, financial adviser, or other professional adviser. Otherwise, on behalf of the Board and management of the Company, we thank you for your continued support.

Indicative timetable of Retail Entitlement Offer

Event	Date (2026)
Announcement and Lodgement Announcement of Entitlement Offer Prospectus lodged with ASIC Prospectus and Appendix 3B lodged with ASX	Before 12.00pm (AEST) Tuesday 9 June
Record Date Record Date to identify Shareholders entitled to participate in the Entitlement Offer	7.00pm (AEST) on Thursday 11 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
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 (if applicable) Bookbuild for any shortfall (if applicable)	Wednesday 1 July to Friday 3 July
Announcement of Results (Bookbuild) 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

* 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).

Yours faithfully

Karim Razak

Executive Chairman

IMPORTANT NOTICE

In accordance with section 734(6) of the Corporations Act 2001 (Cth), the Company advises:

(a) the Company lodged the Prospectus in relation to the Entitlement Offer and certain related offers with ASX and ASIC on 9 June 2026, which is available at https://investors.spenda.co/;

(b) the Company will be the issuer of securities referred to in this letter pursuant to the Prospectus;

(c) the offers of the securities under the Prospectus will be made in, or accompanied by, a copy of the Prospectus;

(d) a person should consider the Prospectus in deciding whether to acquire the securities in the Company; and

(e) anyone wishing to acquire the securities under the Entitlement Offer or any other offer made pursuant to the Prospectus will need to complete the relevant application form that will be in or will accompany the Prospectus.

The contents of this letter are not, and should not be considered as, a securities recommendation or financial product advice. The information in this letter is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Before acting on the information, you should consider the appropriateness of the information, having regard to your objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your stockbroker, accountant, taxation adviser, financial adviser or other professional adviser.

16 June 2026

Dear Shareholder

Spenda Limited – accelerated renounceable entitlement offer – notification to ineligible shareholders

On 9 June 2026, Spenda Limited ACN 099 084 143 (ASX:SPX) (**Spenda** or **Company**) announced an accelerated pro-rata renounceable entitlement offer of up to 2,136,254,743 new fully paid ordinary shares in the Company to raise up to approximately $8.545 million (before costs), on the basis of 7 new shares (at an issue price of $0.004 per new share) for every 1 share held as at the record date of 7.00pm (AEST) on Thursday, 11 June 2026, together with 1 free attaching option to acquire a share (exercisable at $0.006, expiring 30 June 2031) for every 2 new shares (subject to fractional rounding) issued (**Offer**).

The Company has lodged a prospectus dated 9 June 2026 in connection with the Offer (**Prospectus**).

You are receiving this letter because the Company has determined that you are an "Ineligible Retail Investor", as that term is defined in the Prospectus. Accordingly, you are not eligible to participate in the Offer, and this letter is not an offer to issue any securities to you.

The Offer comprises an accelerated institutional component and a retail component. Peak Asset Management Pty Ltd has been appointed as Lead Manager of the Offer. Pursuant to ASX Listing Rule 7.7, the Company has appointed the Lead Manager as nominee to sell the entitlements to which Ineligible Shareholders are entitled.

Treatment of Ineligible Shareholders' entitlements

As set out in the Prospectus, entitlements of Ineligible Retail Shareholders will be offered for sale through the retail shortfall bookbuild process managed by the Lead Manager. If the price of the entitlements and underlying new shares offered for sale in the bookbuild clears at a price above the offer price, the net proceeds will be remitted to ineligible and renouncing shareholders.

The ability to sell entitlements under the retail shortfall bookbuild, and the ability to obtain any premium will depend on various factors, including market conditions. There is no guarantee that Shareholders will receive any proceeds as a result of the retail shortfall bookbuild.

To the maximum extent permitted by law, the Company, the Lead Manager and each of their respective related bodies corporate and affiliates, and each of their respective directors, officers, partners, employees, representatives and agents, disclaim all liability, including for negligence, for any failure to procure a premium under the retail shortfall bookbuild.

<u>You are not required to do anything in response to this letter.</u>

If you have any questions regarding the Offer, please contact me at investors@spenda.co. For other questions, you should consult your broker, lawyer, accountant, financial adviser, or other professional adviser. Otherwise, on behalf of the Board and management of the Company, we thank you for your continued support.

Yours faithfully

Karim Razak

Executive Chairman