ASX Release

7 July 2026

Appointment / Resignation of Chair

Spenda Limited (**ASX: SPX**, **"the Company"**) is pleased to announce the appointment of Mr. Niv Dagan as Non-Executive Chair of the Company.

Mr Dagan is the founder and executive director of Peak Asset Management ("Peak"). Prior to founding Peak in 2013, he headed up HC Securities; spent three years growing its capital markets division and worked on the wholesale desk at Macquarie Bank, servicing a wide range of institutional, intermediary and offshore clients.

Commenting on his appointment, Mr Dagan remarked "I am pleased to join Spenda Limited as Non-Executive Chair. Over the past two months, I have been working closely with the current board, major shareholders and the executive team to turn this business around. My first priority is to ensure the Company is generating positive cashflow. We are continuing to progress discussions to divest our non-core assets and have made significant steps to identify operational efficiencies across every part of the business.

As a sign of further confidence and strategic alignment, we have now received the important backing of major shareholder and customer, Capricorn Society – who have accepted their full entitlement under the $8.545 million pro-rata accelerated renounceable entitlement offer, announced on Tuesday 9 June 2026 taking a circa 19.9% stake in the Company. Over the coming weeks, I look forward to working with Capricorn Society together with its advisors, Affinity Capital - to further drive shareholder value.

Most recently, I have personally invested over $400,000 into the Company and will be taking any fees from this role in equity.

I do understand that it will take significant work to rebuild the trust of all shareholders and together with my business partner, Ali Ukani, we have a clear strategic plan and vision and we are excited about the future of the Company."

Mr Dagan will be paid remuneration of $80,000 per year, to be paid in Company shares subject to shareholder approval. He is not considered to be an independent director as he is a substantial shareholder of the Company and a director of Peak Asset Management, the lead manager of the $8.545 million pro-rata accelerated renounceable entitlement offer, announced on Tuesday 9 June 2026. The majority of the Company's Board comprises of independent directors.

The Company also announces the resignation of Karim Razak as Chair and Director of the Company. The Board thanks Mr. Razak for his contribution to the Company.

This announcement has been authorised by the Board of Directors.

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