



25 January 2019

Statement of Commitments

An amount of A\$12,000,000, being the maximum subscription, was raised pursuant to the Offer, refer to the replacement prospectus dated 20 December 2018.

Splitit Payments Ltd, a foreign company registered in its original jurisdiction of Israel as Splitit Ltd (**Company**) intends to apply for funds raised from the Offer, together with the cash proceeds from the warrant holders, as follows:

Item	A\$12,000,000 Raised	%
Cash proceeds from warrant holders	\$2,140,845	15.1%
Cash proceeds from the Offer	\$12,000,000	84.9%
Total Funds Available	\$14,140,845	100%
Sales and Marketing	\$5,514,930	39.0%
Research and Development	\$1,909,014	13.5%
Compliance and Security	\$141,408	1.0%
Customer Support	\$424,225	3.0%
Investigating Future Alternative Funding Opportunities	\$565,634	4.0%
General Administration	\$3,902,873	27.6%
Cost of the Offer	\$961,578	6.8%
Cash Reserves and Working Capital	\$721,183	5.1%
Total Funds Allocated	\$14,140,845	100.00%

The above proposed use of funds is a statement of present intentions as at the date of this announcement, and is subject to ongoing review and evaluation by the Company. As with any budget, intervening events and the progress of the Company's activities have the potential to affect the manner in which the funds are ultimately applied.

The Board reserves the right to alter the way funds are applied on this basis.