



**Splitit Payments Ltd**  
ARBN 629 557 982

A foreign company registered in its original jurisdiction of Israel  
as  
Splitit Ltd with registration number 514193291

**SHARE PURCHASE PLAN OFFER  
BOOKLET**

## Key Dates for Share Purchase Plan\*

Record Date	16 May 2019
Announcement of SPP Offer	17 May 2019
Dispatch SPP Offer booklet to Eligible Shareholders	On or before 28 May 2019
Offer Opening Date	28 May 2019
Offer Closing Date	17 June 2019
Issue Date	24 June 2019
SPP Shares commence trading on the ASX	On or before 25 June 2019
Despatch of holding statements	On or before 25 June 2019

\*Any item in this timetable (other than the Record Date) may be varied by Splitit at its discretion, including by closing the SPP Offer early. In the event of any such variation, Splitit will lodge the varied timetable with the ASX.

## Price and Subscription Information

Maximum amount to be raised under the SPP Offer	\$10 million
Issue Price	<p>SPP Shares will be offered at an Issue Price of \$0.80 per SPP Share, which is the same price as the Shares issued under the Placement and represents:</p> <ul style="list-style-type: none"><li>• a 15.8% discount to the last traded price (\$0.95); and</li><li>• a 16.1% discount to the volume weighted average price of Splitit's Shares traded on the ASX over the last five days on which sales in Splitit's Shares were recorded before 17 May 2019 (being the date the SPP was announced) (\$0.954).</li></ul>
Minimum amount subscribing Eligible Shareholders can invest	\$2,000
Maximum amount subscribing Eligible Shareholders can invest	\$15,000
Increments to amounts invested between the minimum and the maximum amounts	\$1,000

The market price of Splitit Shares may change between the Offer Opening Date and the Issue Date and may not necessarily reflect the Issue Price of the SPP Shares. Irrespective of the market price of Splitit Shares as at the Issue Date, the Issue Price of SPP Shares will not change.

## Shareholder Eligibility

The right to participate in the SPP Offer is optional and is available exclusively to Shareholders who are registered as holders of Shares at 7.00 pm (AEST) on the Record Date of 16 May 2019 and whose registered address is in Australia or New Zealand (**Eligible Shareholders**). Accordingly, if you do not wish to participate in the SPP Offer, you are not required to do anything in response to this booklet.

Splitit reserves, in its absolute discretion, the right to issue to any participating Eligible Shareholder fewer SPP Shares than the number applied for under an Application.

This Booklet does not provide or contain financial advice nor has it taken into account the particular financial circumstances, objectives or needs of any Eligible Shareholder.

# Letter from the Chairman

24 May 2019

Dear Shareholder,

On behalf of the Board of Splitit Payments Ltd (**Splitit** or the **Company**) and further to the Company's announcement on 17 May 2019, I am pleased to provide Eligible Shareholders an opportunity to participate in Splitit's share purchase plan (**SPP**).

The offer under the SPP (**SPP Offer**) follows the successful placement of Shares in Splitit to institutional and sophisticated investors as announced on 17 May 2019 (**Placement**) and is intended to give Eligible Shareholders the opportunity to increase their shareholdings at the same price as the Shares issued under the Placement.

The injection of funds from both the SPP Offer and the Placement will enable Splitit to increase its capacity to meet the current excess demand for its products, pursue its growth strategy at a faster rate than was anticipated in its IPO prospectus and allow it to capitalise on existing and new opportunities as they arise.

In addition to the key terms of the SPP Offer set out on page 1, this Booklet also contains important legal information in relation to the SPP Offer and should be read fully before you make any investment decision. You should seek independent advice from your stockbroker, accountant or other professional adviser if you have any questions in relation to your contemplated investment under the SPP Offer.

The SPP Offer is made in accordance with ASIC Class Order 09/425. The Class Order imposes limits on the amount which can be invested under the SPP by each Eligible Shareholder and imposes certain requirements for trustees, custodians and nominees holding shares on behalf of Beneficiaries. These requirements and limits are set out in the Terms and Conditions contained in this Booklet. I strongly encourage you to read this Booklet in its entirety and contact our Company Secretary on +61 3 9614 2444 if you have any questions.

On behalf of the Board, I thank you for taking the time to read this letter and invite all Eligible Shareholders to consider participating in the SPP.

Yours sincerely,

The image shows two handwritten signatures in black ink. The first signature is on the left and the second is on the right. Both appear to be stylized versions of the name Spiro Pappas.

Spiro Pappas  
Chairman  
Splitit Payments Ltd

# Splitit Share Purchase Plan (SPP)

## Terms and Conditions

### 1. SPP Offer

- 1.1 Under the SPP, each Eligible Shareholder (defined below) has the opportunity to participate in the SPP Offer by subscribing for up to \$15,000 of SPP Shares subject to the following Terms and Conditions. Splitit intends to raise up to \$10 million under the SPP Offer.
- 1.2 The SPP Offer opens on 28 May 2019 (**Offer Opening Date**) and closes at 5.00pm AEST on 17 June 2019 (**Offer Closing Date**) or any other such date or dates which Splitit determines in its absolute discretion.
- 1.3 The SPP Offer is made on these Terms and Conditions.
- 1.4 If you choose not to subscribe for SPP Shares pursuant to the SPP Offer, your right to subscribe lapses at the Offer Closing Date.
- 1.5 The SPP Offer is non-transferable, and the rights of Eligible Shareholders to purchase SPP Shares under the SPP Offer cannot be transferred to any other party.
- 1.6 All SPP Shares issued pursuant to the SPP Offer will rank equally with Splitit's existing Shares.
- 1.7 Any amount referred to in this Booklet is in Australian dollars unless otherwise indicated.

### 2. Eligible Shareholders

- 2.1 You are eligible to subscribe for SPP Shares (an **Eligible Shareholder**) if:
  - (a) you were registered on the Register as a holder of Shares at 7.00pm (AEST) on 16 May 2019; and
  - (b) you have a registered address in Australia or New Zealand at that time, unless you are, or are acting for the account of, a US Person.
- 2.2 Eligible Shareholders can only apply for a maximum of \$15,000 worth of SPP Shares in aggregate under the SPP Offer, unless applying as a Custodian of a trust with more than one Beneficiary.

### 3. Custodians

- 3.1 The SPP Offer is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP Offer to their Eligible Beneficiaries.
- 3.2 If you wish to apply as a Custodian under the SPP Offer to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit a Custodian Certificate that contains further certifications and details (as required under the terms of the Class Order) before your Application Form will be accepted. Applications that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 3.3 Custodians must request a Custodian Certificate when making an Application on behalf of Eligible Beneficiaries. To request a Custodian Certificate, or to receive further information on how to apply, Custodians should contact the Registry during normal business hours (AEST), Monday to Friday during the Offer Period on +61 2 9698 5414.
- 3.4 By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (among other things) that each Eligible Beneficiary will not exceed the \$15,000 limit under the Class Order.

#### 4. Joint holders and joint Beneficiaries

- 4.1 If two or more persons are registered on the Register as jointly holding Shares at the Record Date, they are taken to be a single registered shareholder of those Shares and a certification given by any of them is deemed to be a certification given by all of them.

#### 5. Applications for SPP Shares

- 5.1 Eligible Shareholders may apply for a minimum of \$2,000 of SPP Shares up to a maximum of \$15,000 of SPP Shares and otherwise in \$1,000 increments.
- 5.2 Splitit will pay Morgans Corporate Limited (**Lead Manager**) a management fee of 1.5% and a stamping fee of 1.5% of all proceeds raised under the SPP Offer. The Lead Manager will pay a stamping fee of 1.5% (plus any applicable GST) (**Broker Fees**) to stockbrokers (being those entities recognised as full service brokers or non-advisory brokers by ASX) (**Brokers**) who submit a valid claim for a Broker Fee on successful applications. The Broker Fees will be paid on behalf of Splitit from the fees paid to the Lead Manager. Fees on eligible applications are capped at \$225 per application. If Splitit undertakes a scale back or otherwise issues a lesser number of SPP Shares than applied for, the Broker Fee will only be payable on the value of the SPP Shares issued. The Broker Fees will be payable to any Broker who submits a valid and duly completed claim form (**Claim Form**) to the Lead Manager. Brokers should contact Automic Pty Limited at [corporate.actions@automic.com.au](mailto:corporate.actions@automic.com.au) to obtain a Claim Form and instructions.
- 5.3 Eligible Shareholders who wish to apply for SPP Shares must either:
- (a) make a payment for the maximum amount the Eligible Shareholder wishes to pay for SPP Shares by BPAY® in accordance with the instructions on the Application Form so that payment is received prior to the Offer Closing Date; or
  - (b) complete the Application Form and forward it with a cheque drawn from an Australian financial institution for the value of SPP Shares for which you want to apply made payable to “Splitit SPP” and crossed “Not Negotiable” so that it is received prior to the Offer Closing Date by the Registry at the following address:

**Mailing Address:**

Splitit SPP  
c/- Automic Group  
GPO Box 5193  
Sydney NSW 2001

**Hand Delivery**

(Between Sydney office hours 9:00am – 5:00pm AEST)  
Splitit SPP  
C/- Automic Group  
Level 5 126 Phillip Street  
Sydney NSW 2000

- 5.4 If paying your Application Monies by BPAY®, you are not required to submit your Application Form to apply for SPP Shares but must use the specific BPAY® biller code and customer reference number detailed on their personalised Application Form. Payments received after the Offer Closing Date will not be accepted and no SPP Shares will be issued to you in respect of those Application Monies.
- 5.5 To make a payment by BPAY®, you must hold an account with an Australian financial institution. Eligible Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY®. We advise that it is your responsibility to check that the amount you wish to pay via BPAY® does not exceed that limit.
- 5.6 Eligible Shareholders who receive more than one SPP Offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply by making payments in accordance with several different Application Forms for SPP Shares but may not apply for any number of SPP Shares with an aggregated value exceeding \$15,000. Where an Eligible Shareholder has received multiple Application Forms, we recommend that Eligible Shareholders only apply for their entitlement to SPP Shares using the instructions of one Application Form.

5.7 Splitit may accept or reject your Application for SPP Shares in whole or in part, at its discretion, including without limitation, if:

- (a) your Application does not comply with these Terms and Conditions;
- (b) it appears you are not an Eligible Shareholder;
- (c) your cheque or BPAY® payment is not received by the Registry by the Offer Closing Date;
- (d) your Application is for less than \$2,000 worth of SPP Shares or not for an amount in a \$1,000 increment;
- (e) if paying your Application Monies by cheque:
  - (i) the amount of your cheque is not equal to the amount corresponding to your Application Form;
  - (ii) your Application Form is incomplete or incorrectly completed or is otherwise determined by Splitit to be invalid; or
  - (iii) your cheque is dishonoured or has been incorrectly completed;
- (f) if paying your Application Monies by BPAY®, your BPAY® payment does not refer to the correct reference number (which is required to identify your shareholding) or is otherwise determined by Splitit to be invalid;
- (g) it appears that you are applying to purchase more than \$15,000 worth of SPP Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or your Application does not meet the minimum subscription amount of \$2,000 or is not for an amount in a \$1,000 increment above the minimum subscription amount;
- (h) payment of the Application Monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an account with an Australian financial institution or in Australian currency.

5.8 If Splitit rejects your Application for SPP Shares in whole or in part, Splitit will:

- (a) refund that amount of your Application Monies not applied as payment for SPP Shares; or
- (b) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your your Application Monies and refund to you the excess amount of your Application Monies.

5.9 If you are entitled to a refund of all or any of your Application Monies, the refund will be paid to you, without interest, as soon as practicable, by:

- (a) direct credit to your nominated bank account recorded with the Registry as at the Offer Closing Date (if applicable); or
- (b) cheque, posted to your registered address recorded with the Registry as at the Offer Closing Date.

5.10 Splitit strongly encourages all Shareholders to ensure that the correct bank and postal address details are recorded in the Registry prior to the Offer Closing Date to ensure that any refunds are processed and received.

## **6. Issue Price**

6.1 The Issue Price of each SPP Share will be \$0.80, which is the same price as the Shares issued under the Placement and represents:

- (a) a 15.8% discount to the last traded price (\$0.95); and
  - (b) a 16.1% discount to the volume weighted average price of Splitit's Shares traded on the ASX over the last five days on which sales in Splitit's Shares were recorded before 17 May 2019 (being the date the SPP was announced) (\$0.954).
- 6.2 There is a risk that the market price of Splitit's Shares may rise or fall between the date of the SPP Offer under this Booklet and the time of issue of the SPP Shares. This means that the Issue Price for the SPP Shares may be less or more than the market price of Shares at the date of this Booklet or the Issue Date. Your Application is unconditional and may not be withdrawn even if the market price of Splitit's Shares is less than the Issue Price.
- 6.3 The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 6.4 You agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated under clause 7.1 or, if there is a scale back, the number of SPP Shares calculated under clause 10.

## **7. Number of SPP Shares to be issued**

- 7.1 If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your Application is accepted, Splitit will divide the value of your Application Monies by the Issue Price to determine the maximum number of SPP Shares which may be issued to you, subject to scale back and the matters listed in clause 5.7.
- 7.2 If the calculation under clause 7.1 yields a fractional number, the number of SPP Shares issued will be rounded down to the nearest whole SPP Share.

## **8. Issue**

- 8.1 SPP Shares will be issued on the Issue Date.
- 8.2 SPP Shares will rank equally with existing Shares at the Issue Date.
- 8.3 Splitit will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on the ASX immediately after their issue.
- 8.4 The Registry will send you a holding statement, confirming the issue of SPP Shares, in accordance with the Registry's usual dispatch of holding statements each month.

## **9. Acknowledgements**

- 9.1 By submitting an Application, you:
- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to be bound by the Terms and Conditions and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
  - (b) warrant that your registered address and bank account details (if applicable) as recorded by the Registry are true and complete as at the date of your payment;
  - (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
  - (d) warrant that you are an Eligible Shareholder or are acting on behalf of an Eligible Shareholder and are eligible to participate in the SPP on these Terms and Conditions;
  - (e) acknowledge that no interest will be paid on any Application Monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
  - (f) acknowledge that Splitit and its officers and agents are not liable for any consequences of the exercise or non-exercise of their discretions referred to in these Terms and Conditions;
  - (g) agree to pay the Issue Price per SPP Share up to the maximum value of your Application Monies;

- (h) warrant, acknowledge and agree that:
- (i) you are not a US Person and are not acting for the account or benefit of a US Person;
  - (ii) the SPP Shares have not been, and will not be, registered under the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold or otherwise transferred without registration under the securities laws of the United States unless the SPP Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of US securities laws, and any other applicable securities laws;
  - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States;
  - (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
  - (v) if you are acting as a trustee, nominee or Custodian, to the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, you have complied with all applicable foreign laws and each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside Australia and New Zealand;
- (i) if you are applying on your own behalf (and not as a Custodian) acknowledge and agree that:
- (i) you are not applying for SPP Shares with an aggregate application price of more than \$15,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP);
  - (ii) the total amount paid by you for the following items does not exceed \$15,000:
    - (A) the SPP Shares you have applied for under the SPP Offer;
    - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;
    - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
    - (D) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, you acknowledge and agree that:
- (i) you are a Custodian (as that term is defined in the Class Order);
  - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Booklet;
  - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an application price of more than \$15,000 under the SPP; and
  - (iv) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;



- (k) accept the risk associated with any refund that may be dispatched to you by cheque to your address shown on the Register;
- (l) agree to be bound by the constitution of Splitit (as amended and as it may be amended from time to time in the future);
- (m) acknowledge that none of Splitit or its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (n) you authorise Splitit to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these Terms and Conditions;
- (o) you acknowledge that Splitit may at any time irrevocably determine that your Application is valid, in accordance with the Terms and Conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (p) you authorise Splitit to correct minor or easily rectified errors in, or omissions from, your Application Form.

## **10. Scale Back**

- 10.1 Splitit may in its discretion undertake a scale back of Applications for SPP Shares to the extent and in the manner it sees fit.
- 10.2 If Splitit elects to scale back the number of SPP Shares to be issued under the SPP Offer, you may receive less than the parcel of SPP Shares for which you have applied.
- 10.3 If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded down to the nearest whole number of SPP Shares.
- 10.4 If your Application is scaled back, the difference between the Application Monies received from you and the value of the SPP Shares allocated to you (valued at the Issue Price per SPP Share) will be refunded to you without interest in accordance with clause 5.9.

## **11. Dispute Resolution**

- 11.1 Splitit may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any Application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 11.2 The powers of Splitit under these Terms and Conditions may be exercised by the Directors or any delegate or representative of the Directors.

## **12. Variation and termination**

- 12.1 Splitit reserves the right at any time to:
  - (a) amend or vary these Terms and Conditions;
  - (b) waive strict compliance with any provision of these Terms and Conditions;
  - (c) withdraw the SPP Offer or suspend or terminate the SPP;
  - (d) vary the timetable for the SPP, including the Offer Closing Date; and
  - (e) not accept an Application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries).
- 12.2 In the event that the SPP is withdrawn or terminated all Application Monies will be refunded. No interest will be paid on any money returned to you.

### **13. Taxation**

None of Splitit, its officers, employees, advisors or agents makes any representation or warranties about, and accepts no responsibility for, the liability of Eligible Shareholders to pay tax in respect of SPP Shares, payment or other transaction under the SPP.

### **14. Privacy Policy**

- 14.1 Chapter 2C of the Corporations Act requires information about you as a security holder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a security holder. The *Privacy Amendment (Private Sector) Act 2000* (Cth) does not alter these statutory obligations.
- 14.2 Splitit and the Registry may collect personal information to process your Application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 14.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers, including print and mail service providers, technology providers and professional advisers, related entities of Splitit and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- 14.4 Splitit's privacy policy can be found at: <https://www.splitit.com/legals/splitit-privacy-cookies-policy/>.
- 14.5 The Registry's privacy policy can be found at: <https://www.automicgroup.com.au/privacy-policy/>.

### **15. Underwriting**

The SPP is not underwritten.

### **16. Governing Law**

These Terms and Conditions are governed by the laws in force in Victoria, Australia. Any dispute arising out of, or in connection with, these Terms and Conditions, or the SPP Offer, will be determined by the courts of Victoria, Australia. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Victoria, Australia. Other terms and conditions, rights and obligations of SPP Shares are contained in Splitit's articles of association. These Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

## **Important Notice and Disclaimer**

**This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider your investment objectives, financial situation and particular needs and whether participating in the SPP Offer is appropriate for your circumstances. Splitit recommends Eligible Shareholders seek independent financial taxation advice before making any investment decision in relation to the SPP Offer.**

### **ASIC Relief**

The SPP Offer is made in accordance with the Class Order which, subject to certain terms and conditions, grants relief from the requirement for Splitit to prepare a disclosure document for the issue of the SPP Shares. This Booklet is not a prospectus or disclosure document under Chapter 6D of the Corporations Act and, accordingly, does not contain all information that you might require to make an informed decision regarding your participation in the SPP Offer.

### **Overseas Shareholders**

The laws of some countries prohibit, or make unviable, the participation in the SPP by certain overseas Shareholders. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of Splitit Shares for sale in any jurisdiction other than Australia and New Zealand.

Custodians and other trustees or nominees may not distribute any part of this document in any country outside Australia or New Zealand and may not permit any beneficial shareholder who is not a resident of Australia or New Zealand to participate in the SPP.

### **New Zealand**

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of Splitit at the Record Date with registered addresses in New Zealand. The SPP Offer is being made to those New Zealand resident Shareholders in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### **United States**

This Booklet may not be released or distributed in the United States. This Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, shares in the United States or to, or for the account or benefit of, US Persons. The SPP Shares will not be registered under the US Securities Act of 1933 (as amended) (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The SPP Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or jurisdiction in the United States.

## Definitions

**AEST** means Australian Eastern Standard Time.

**Application** means an application for SPP Shares submitted by an Eligible Shareholder in accordance with clause 5.3.

**Application Form** means your personalised application form enclosed with this Booklet.

**Application Monies** means the funds paid by an Eligible Shareholder by cheque or via BPAY® in consideration for SPP Shares and otherwise in accordance with the instructions in these Terms and Conditions and the Eligible Shareholder's Application Form;

**ASIC** means the Australian Securities and Investments Commission.

**Beneficiary** means a person on whose behalf a Custodian is holding Shares at the Record Date.

**Booklet** means the full and complete booklet of SPP Offer documentation.

**Class Order** means ASIC Class Order [CO 09/425].

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Custodian** means Custodian as defined in paragraph 14 of the Class Order.

**Custodian Certificate** means a certificate complying with paragraph 9 of the Class Order.

**Director** means a director of Splitit.

**Eligible Beneficiary** means a Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not residing in the United States.

**Eligible Shareholder** means a Shareholder who is a registered holder of Shares at the Record Date with a registered address in either Australia or New Zealand, provided that such Shareholder is not a US Person or acting for the account or benefit of a US Person in the United States.

**Issue Date** means 24 June 2019 (or such other date as Splitit determines, in its absolute discretion).

**Issue Price** means \$0.80 per SPP Share.

**Offer Closing Date** means 5:00pm (AEST) on 17 June 2019 (or such other date as Splitit determines, in its absolute discretion).

**Offer Opening Date** means 28 May 2019.

**Offer Period** means the period between the Offer Opening Date and the Offer Closing Date.

**Placement** means the placement of fully paid ordinary shares by Splitit to institutional and professional investors, raising \$30 million as announced on 17 May 2019.

**Placement Shares** means the shares in Splitit issued to investors by way of the Placement.

**Record Date** means 7.00pm (AEST) on 16 May 2019.

**Register** means the register of Shareholders.

**Registry** means Automic Pty Ltd ACN 152 260 814.

**Share** means a fully paid ordinary share of Splitit.

**Shareholder** means a registered holder of Shares.

**Splitit** means Splitit Payments Limited ARBN 629 557 982 and includes its officers and agents.

**SPP** means the share purchase plan offer made to Eligible Shareholders under this Booklet.

**SPP Offer** means the offer in clause 1 of the Terms and Conditions of the SPP.

**SPP Share** means a share in Splitit offered pursuant to the SPP Offer.

**Terms and Conditions** means the Terms and Conditions of the SPP Offer as set out in this Booklet.

**US Person** has the meaning given to it under Regulation S promulgated under the *Securities Act 1933* (US).



Splitit Payments Ltd | ARBN 629 557 982

Stamp:

Applicants who received this SPP Form from their Broker must return their Application Form and Application Monies back to their broker

SRN/HIN:

ASX Code: SPT

Record Date: 7.00pm (AEST) on 16 May 2019

Minimum value available to purchase: A\$2,000

Maximum value available to purchase: A\$15,000

## SHARE PURCHASE PLAN APPLICATION FORM

**IMPORTANT: OFFER CLOSING DATE 5.00PM (AEST) ON 17 JUNE 2019 (UNLESS VARIED)**

### 1: SELECT THE VALUE OF SHARES APPLIED FOR

I/We being registered as the holder of Ordinary Shares in Splitit Payments Ltd (the Company) as at the above Record Date, do hereby apply for the Ordinary Shares in the Company (SPP Shares) as indicated below at the Issue Price of **A\$0.80 per SPP Share** in accordance with the Terms and Conditions of the Company's Share Purchase Plan that accompanies this Application Form.

#### OFFER DETAILS:

Minimum value to purchase

A

☐

A\$2,000

Maximum value to purchase

B

☐

A\$15,000

Other – You may apply for SPP Shares in A\$1,000 increments between the maximum & minimum subscriptions identified above

C

☐

A\$\_\_\_\_\_

### 2: MAKE YOUR PAYMENT

Payment by BPAY



Biller Code: 285882

Ref No:

Contact your financial institution to make your payment from your cheque or savings account.

#### Payment by Cheque

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Splitit SPP" and crossed "Not Negotiable". Return your cheque and this application form to: Automic Group, GPO Box 5193 Sydney NSW 2001 by the Offer Closing Date.

Cheque Number

BSB

-

Account Number

### 3: PROVIDE YOUR CONTACT DETAILS

Telephone Number

Contact Name (PLEASE PRINT)

Email Address

**SUPPORT YOUR COMPANY:** By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

# INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the Offer under the Share Purchase Plan is optional and is available exclusively to Shareholders who are registered as holders of fully paid ordinary shares in the Company as at the Record Date and whose address is in Australia or New Zealand (Eligible Shareholders).

If the Company rejects or scales-back an application or purported application, the Company will return to the Eligible Shareholder the relevant application monies, without interest.

## HOW TO APPLY FOR SHARES UNDER THE SPP

### 1 Select the Value of Shares Applied For

Select the value of SPP Shares you wish to apply for by placing an "X" alongside the dollar value of your choice and in the case of choosing Box "C", please insert the dollar value of the SPP Shares you wish to subscribe for (between \$2,000 and \$15,000 that is a multiple of \$1,000). You can only indicate one choice. Should you indicate more than one choice then it will be at the discretion of the Company as to which dollar value you will be deemed to have selected.

### 2 Payment Options

**Payment by BPAY:** You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight).

**It is the Applicant's responsibility to ensure funds are submitted correctly and payment is received by the Company by the Offer Closing Date.**

**You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such SPP Shares for which you have paid.**

**Payment by Cheque:** Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Splitit SPP" and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many SPP Shares as your cheque will pay for.

**Return your cheque and this application form to Automic Group by 5.00 pm (AEST) on 17 June 2019**

#### BY MAIL

Splitit SPP  
C/- Automic Group  
GPO Box 5193  
Sydney NSW 2001

#### BY HAND DELIVERY (Between Sydney office hours 9:00am – 5:00pm AEST)

Splitit SPP  
C/- Automic Group  
Level 5  
126 Phillip Street  
Sydney NSW 2000

### 3 Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm (AEST). We may use your email\* or number to contact you regarding your acceptance of the SPP Shares, if necessary.

**\*By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible)**

**If you require further information about the Offer, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) or at [corporate.actions@automic.com.au](mailto:corporate.actions@automic.com.au) between 9:00am and 5:00pm (AEST).**