



ASX ANNOUNCEMENT

22 January 2021

## Upcoming Release of Securities from Escrow

Sydney, Australia, 22 January 2021 – [Splitit Payments Ltd](#) (ASX:SPT) (**Splitit**), wishes to advise that, in accordance with ASX Listing Rule 3.10A, 108,969,316 fully paid ordinary shares (**Escrowed Shares**) and 25,705,792 unlisted options (**Escrowed Options**) will be released from mandatory escrow on 29 January 2021.

As outlined in the Company's initial public offering Replacement Prospectus dated 20 December 2018 and the ASX announcement regarding Splitit's admission and commencement of official quotation dated 25 January 2019, these are the final shares and options to be released from escrow.

Splitit will apply for quotation for the Escrowed Shares in accordance with the ASX Listing Rules.

For completeness, the capital structure of Splitit upon release of the Escrowed Shares and Escrowed Options on 29 January 2021 will be as follows:

Quoted fully paid ordinary shares	447,728,903
Unquoted Options with various issue prices and expiry dates (see latest Appendix 3G for details)	56,255,691
Unquoted Performance Rights	3,050,000

Please see the transaction summary relating to the escrowed securities since the IPO as follows:

- 1) on 29 January 2019, the following securities were subject to mandatory escrow:
  - (i) 90,867,346 Shares (**Escrowed Shares**);
  - (ii) 39,344,339 Options of which:



- a. 18,344,339 Options were issued under the Employee Share Incentive Plan (**Escrowed EIP Options**); and
    - b. 21,000,000 Options were issued outside of the Employee Share Incentive Plan (**Escrowed Promoter Options**); and
  - (iii) 18,000,000 Performance Rights issued under the Employee Share Incentive Plan (**Escrowed Performance Rights**).
- 2) on 27 November 2019:
- (i) 6,000,000 Escrowed Performance Rights were cancelled; and
  - (ii) 4,000,000 Escrowed Performance Rights were converted into Escrowed Shares,
- in each case with shareholder approval at the 2019 AGM.
- 3) on 21 January 2020, 1,000,000 Escrowed Promoter Options were cancelled for failure to satisfy vesting conditions.
- 4) on 27 March 2020:
- (i) 1,000,000 Escrowed Performance Rights were cancelled for failure to satisfy vesting conditions; and
  - (ii) 500,000 Escrowed Performance Rights were converted into Escrowed Shares; and
  - (iii) 138,258 Escrowed EIP Options were exercised into 138,258 Escrowed Shares.
- 5) on 25 September 2020:
- (i) 1,463,937 Escrowed EIP Options were exercised into 1,463,937 Escrowed Shares;
  - (ii) 3,000,000 Escrowed EIP Options were exercised into 2,646,017 Escrowed Shares via the cashless exercise facility under the Employee Share Incentive Plan.
- 6) on 26 October 2020:
- (i) 5,000,000 EIP Options were exercised into 4,317,406 Escrowed Shares via the cashless exercise facility under the Employee Share Incentive Plan;
  - (ii) 1,695,253 Escrowed EIP Options were exercised into 1,695,253 Escrowed Shares;
  - (iii) 2,000,000 Escrowed Performance Rights were converted into 2,000,000 Escrowed Shares; and
  - (iv) 4,500,000 Escrowed Performance Rights were cancelled for failure to satisfy vesting conditions.
- 7) on 31 December 2020, 1,341,099 Escrowed EIP Options were exercised into 1,341,099 Escrowed Shares.



For more information, please contact:

**Australian Media & Investor Enquiries**

Catherine Strong  
Citadel-MAGNUS  
cstrong@citadelmagnus.com  
+61 (0)2 8432 0111

**US Media Inquiries**

Cari Sommer  
Raise Communications  
info@raisecg.com  
+1 646 480 7683

This announcement has been approved and authorised to be given to ASX by Brad Paterson, CEO and Managing Director of Splitit.

**About Splitit**

Splitit is a payment method solution enabling customers to pay for purchases with an existing debit or credit card by splitting the cost into interest and fee free monthly payments, without additional registrations or applications. Splitit enables merchants to offer their customers an easy way to pay for purchases in monthly instalments with instant approval, decreasing cart abandonment rates and increasing revenue. Serving many of Internet Retailer's top 500 merchants, Splitit's global footprint extends to hundreds of merchants in countries around the world. Headquartered in New York, Splitit has an R&D centre in Israel and offices in London and Australia.

- [www.splitit.com](http://www.splitit.com)
- [info@splitit.com](mailto:info@splitit.com)
- 27 East 28th St., New York, NY 10016, USA
- 1 Charterhouse Mews, London EC1M 6BB, UK
- Rialto South Tower, 525 Collins St, Melbourne VIC 3000, Australia