



**ASX ANNOUNCEMENT**

8 February 2021

## **Board Changes**

**Splitit Payments Limited** ("Splitit" or the "Company") (ASX:SPT), a global payment solutions provider, announces that Chairman, Mr Spiro Pappas, has resigned as a Director of Splitit to pursue new endeavours, effective immediately. Non-executive Director, Ms Dawn Robertson, will replace Mr Pappas as Non-Executive Chairman.

The Company also announces that it has agreed to appoint two new independent Non-executive External Directors, Ms Vanessa LeFebvre and Mr Scott Mahoney. These appointments will be effective pending shareholder approval.

"Spiro has made a terrific contribution as Chairman since our ASX listing in January 2019. He has been instrumental in guiding the Company through a period of considerable change as Splitit has developed foundations to enable growth, including helping secure new credit facilities to support our funded model and multiple capital raises. This has been a pivotal part of our global expansion and, having successfully fulfilled this role, we respect and support his decision to pursue other interests," said Chair, Dawn Robertson.

"Given Splitit's great progress since listing and the strong continued focus on opportunities in North America and Europe, now feels like the right time for me to step down as Chairman. I have the utmost faith and confidence in our new Chairman, Dawn Robertson, who is a senior executive with deep and relevant global experience in the retail and eCommerce industries. It is also very pleasing to see the very high calibre new Board members that we have been able to attract from our global search. It has been a great privilege to be part of Splitit's exciting journey, and I wish Dawn, Brad, the Board and the whole team continued success," said outgoing Chairman, Spiro Pappas.

Based in Oregon, US, Vanessa LeFebvre brings nearly 20 years of retail industry experience to the Board. She is currently Senior Vice President, Commercial for Adidas in North America where she is responsible for its wholesale, retail stores and eCommerce channels. Prior to that she held high profile roles at TJX, Macy's and Stitch Fix.

Based in New York, Scott Mahoney has 20 years of asset management experience in the US. He is currently an Executive Council Member for investment advisory firm, Aviditi Advisors and an Advisory Partner for fintech venture capital fund, Tribeca Early Stage Partners. Scott was previously Deputy Chief Trading Officer at Millennium Management and a Managing Director of Alternative Investments at Credit Suisse Asset Management.

"The addition of such high calibre Board members comes at an inflection point for Splitit, both in terms of our rate of growth but also our capacity to execute on ambitious strategic plans," said Dawn Robertson.

"Vanessa's knowledge and experience in North American retail will build on our industry expertise and further broaden awareness of our offering among large merchants, while as a seasoned investment professional Scott will play an important role in informing our capital markets strategy. I am delighted to welcome them both to the Splitit Board."

The Company intends to call a shareholder meeting as soon as possible to approve the appointment of Ms Vanessa LeFebvre and Mr Scott Mahoney as External Directors in accordance with Israeli law. Once appointed, the Board will comprise five Non-executive Directors, being Dawn Robertson, Mr Thierry Denis,



Mr Jan Koelble, Ms Vanessa LeFebvre and Mr Scott Mahoney, and Chief Executive Officer, Mr Brad Paterson.

An Appendix 3Z relating to Mr Pappas is enclosed.

For more information, please contact:

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

### About Splitit

[Splitit](#) is a global payment solution provider that enables shoppers to use the credit they've earned by breaking up purchases into monthly interest-free instalments, using their existing credit card. Splitit enables merchants to improve conversion rates and increase average order value by giving customers an easy and fast way to pay for purchases over time without requiring additional approvals. Serving many of Internet Retailer's top 500 merchants, Splitit's global footprint extends to thousands of merchants in countries around the world. Headquartered in New York, Splitit has an R&D center in Israel and offices in London and Australia. The company is listed on the Australian Securities Exchange (ASX) under ticker code SPT.

### Disclaimer

References to currency are expressed in Australian dollars.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate advice before making investment decisions.

This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and



climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.

# Appendix 3Z

## Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

<b>Name of entity</b>	Splitit Payments Ltd
<b>ARBN</b>	629 557 982

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Spiro Pappas
<b>Date of last notice</b>	23/09/2020
<b>Date that director ceased to be director</b>	08/02/2021

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
273,671 Fully Paid Ordinary Shares
2,500,000 Unlisted Options exercisable at A\$0.60 each on or before 27 November 2024

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of securities</b>
Harper Pappas and Co Pty Ltd (Director and Beneficiary)	1,566,035 Fully Paid Ordinary Shares
	1,000,000 Unlisted Director Options exercisable at A\$0.30 each on or before 22 January 2022
	1,000,000 Unlisted Director Options exercisable at A\$0.40 each on or before 22 January 2022

+ See chapter 19 for defined terms.

**Appendix 3Z**  
**Final Director's Interest Notice**

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Harper Pappas and Co Pty Ltd <The 222,663 Fully Paid Ordinary Shares Pappas Harper Family Trust> (Director and Beneficiary)
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**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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+ See chapter 19 for defined terms.