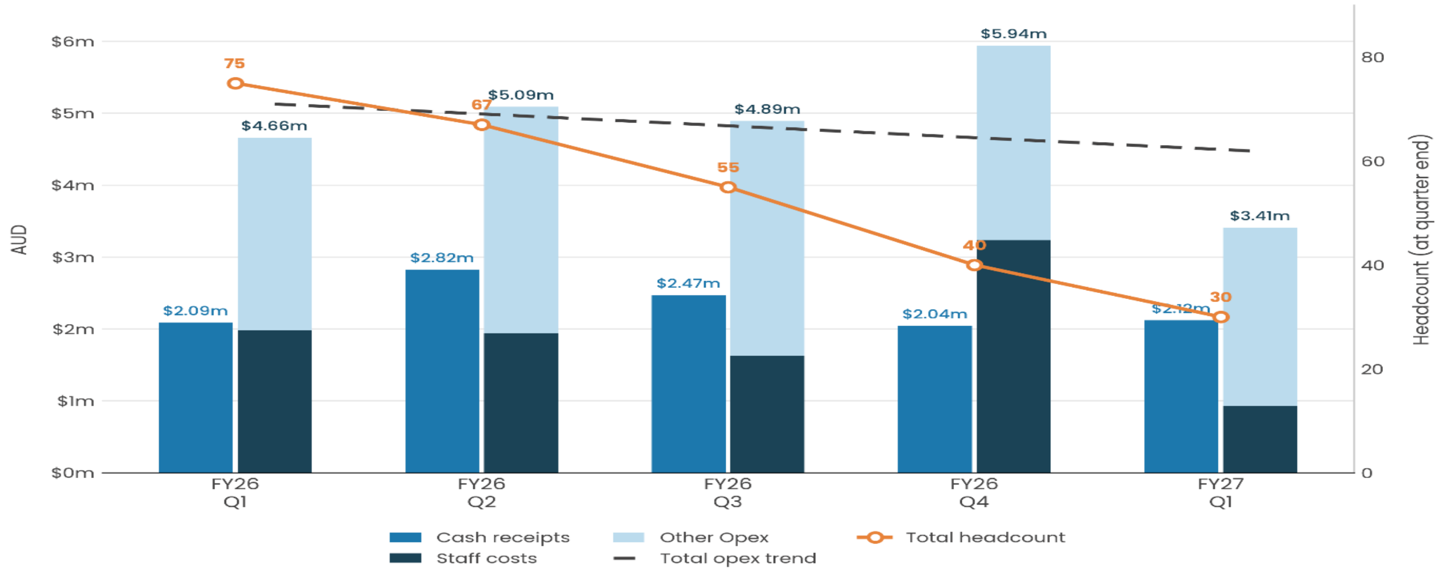
ASX Release **31 July 2026**

Activities Report for the Quarter ended 30 June 2026

Key Highlights

- **Strengthened leadership:** appointment of experienced executive Bill Pavlovksi to the board as well as Niv Dagan appointed in July, as the new Non-Executive Chairman.
- **Cost reduction initiatives:** During the quarter, the Company focused on reducing operational burn and reviewed infrastructure spend and subscriptions. These initiatives delivered approximately $400,000 per month (approximately $4.8 million annualised) in combined savings, with a further $97,600 annualised savings identified through a review of insurance arrangements.
- **Monthly recurring payments transaction volume remains strong** at approximately $65 million, reflecting continued use of Spenda's payments infrastructure across its active customer base.
- **Spenda secured contracts with 10 Carpet Court retail stores** and is currently receiving monthly recurring SaaS fees from head-office.
- **R&D Tax Offset:** Spenda confirmed an FY26 R&D tax offset of $1.75 million, which will further enhance the group's cash position.
- **Divestments of non-core assets:** The Board is making significant progress to divest its non-core and/or underperforming assets with the company completing the divestment of Spenda ledger technology platform to APG.
- **Strategic review:** The Company continues to review opportunities at the intersection of financial infrastructure, post-quantum encryption and sovereign technology solutions.



Management Commentary

This has been a pivotal quarter for Spenda as we have moved decisively to reset the business and put it on a path to sustainable, cash generative growth.

During the quarter we completed the divestment of our Spenda Ledger technology platform to APG Pay, retaining existing customer relationships under a four year licence while removing the underlying cost base. Combined with the headcount and infrastructure reductions carried out since 1 May, the Company has now delivered approximately $7 million in annualised cost savings, a substantial improvement in our operating position.

Since quarter end, we have continued to strengthen the balance sheet. Our major shareholder and customer, Capricorn Society, took up its full entitlement under the $8.545 million Entitlement Offer, increasing its holding to approximately 19.99%, a strong vote of confidence in the direction we're taking. We were also pleased to confirm an estimated FY26 R&D tax offset in excess of $1.75 million, expected to be received in late September/early October, which will further support our cash position.

Niv Dagan joined the Board as Non-Executive Chair in July and has personally invested more than $400,000 into the Company alongside taking fees in equity, reflecting his confidence and alignment with the business.

Our priority remains clear, to reach cash flow positive operations. We have made real progress this quarter, and the work continues, simplifying the business, focusing capital on our core revenue generating products, and exploring the growth opportunities ahead of us.

Corporate

During the quarter:

- **Bill Pavlovski** was appointed as Independent Non-Executive Director, strengthening governance and strategic capability.

These changes strengthen alignment across product, sales and marketing, supporting improved execution and growth outcomes. See ASX Announcement dated 22/06/2026

Related party transactions

The Company made payments totalling $64k to the Company's Directors, which included directors' salaries, fees and superannuation.

- ENDS –

About Spenda

Spenda Limited (ASX:SPX) is an integrated business platform that enables businesses across the supply chain to sell better and get paid faster. Spenda is both a software solutions provider and a payment processor, delivering the essential infrastructure to streamline processes before, during and after the payment event.

Spenda's payments solution has three components – Software, Payments & Lending – and enables end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation. Spenda creates an industry standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution. Spenda combines five vendors into one solution with end-to-end software integration as well as ledger-to-ledger integration to improve operational efficiency for all trading parties in the supply chain.

Spenda captures transactions and payments through the value chain, generating layered revenue streams from SaaS, both B2B and B2C payments and B2B supply chain finance. Spenda's ability to analyze and understand payment flows throughout these networks enables the Company to offer customised financing solutions to clients, in order to improve their working capital efficiency and cash utilisation throughout their operations.

For more information, see www.spenda.co

This announcement has been authorised by the Board.

Investor Enquiries

Please register via Spenda's Investor Centre: www.investors.spenda.co
Or
email: investors@spenda.co

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Spenda Limited

ABN	**Quarter ended ("current quarter")**
67 099 084 143	30 June 2026

Consolidated statement of cash flows			**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		2,066	9,444
1.2	Payments for			
	(a)	research and development	-	-
	(b)	product manufacturing and operating costs	(1,928)	(7,687)
	(c)	advertising and marketing	(31)	(103)
	(d)	leased assets	-	-
	(e)	staff costs	(1,931)	(4,976)
	(f)	administration and corporate costs	(565)	(3,046)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		-	2
1.5	Interest and other costs of finance paid		-	(112)
1.6	Income taxes paid		-	(11)
1.7	Government grants and tax incentives		-	2,546
1.8	Other (provide details if material)		11	(769)
1.9	**Net cash used in operating activities**		**(2,378)**	**(4,712)**

<u>Note to support item 1.8</u>

Monies relate to restricted cash merchant funds received/(paid) for the quarter and do not relate to ordinary activities.

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	(1)
	(d) investments	-	-
	(e) intellectual property	(1,225)	(4,505)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	1,800	1,800
	(f) other non-current assets	300	1,050
2.3	Net Cash flows from loans to other entities	66	207
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide detail if material)	-	-
2.6	**Net cash from/ (used in) investing activities**	**941**	**(1,449)**

<u>Note to support item 2.1 (e)</u>

As disclosed in note 14 of the Company's FY25 Annual Report, all eligible development expenditure is capitalised in the Company's balance sheet under Intangible Asset, which includes Software Assets that are a form of intellectual property. The subsequent receipt of the R&D rebate (which is included in section 1.7) above) is offset against the capitalised Software Assets. Within the Appendix 4C, the receipt is included within government grants.

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,966	3,960
3.2	Proceeds from issue of convertible debt securities	-	1,607
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(146)	(146)
3.5	Proceeds from borrowings	300	1,248
3.6	Repayment of borrowings	(300)	(1,425)
3.7	Transaction costs related to loans and borrowings	-	(200)
3.8	Dividends paid	-	-
3.9	Other (Listed Option entitlement issue)	-	-

3.10	**Net cash from/ (used in) financing activities**	**1,820**	**5,044**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,193	3,692
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,378)	(4,712)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	941	(1,448)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,820	5,044
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,576**	**2,576**

5.	**Reconciliation of cash and cash equivalent** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,576	2,192
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,576**	**2,192**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	64
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Item 6.1 relates to payments to directors, including director's remuneration and director's superannuation.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	6,500	4,307
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	6,500	4,307

7.5	**Unused financing facilities available at quarter end**	2,193

7.6 Facility relating to convertible note of $3.5M is detailed here: 06n14wg70gpc49.pdf
Facility relating to the working capital loan is detailed here: 06hg26wb1h8j06.pdf

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash used in operating activities (item 1.9) (**see note below**)	(2,389)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,575
8.3	Unused finance facilities available at quarter end (item 7.5)	2,193
8.4	Total available funding (item 8.2 + item 8.3)	4,768
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Note to support item 8.1

Monies relating to 8.1 are exclusive of merchant funds (restricted cash) as they are non-ordinary in nature and do not form part of funding future operating activities.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31/7/26

Authorised by: The Board of Directors

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.