



ASX Release

10 September 2025

Resignation of Managing Director

Spenda Limited (**ASX:SPX**, "**Spenda**" or "**the Company**"), an innovative software company with embedded electronic payment solutions for supply chains and trading networks, advises that Managing Director and Chief Executive Officer Mr Adrian Floate has tendered his resignation to the Board due to personal health reasons.

The Board wishes to thank Mr Floate for his leadership of the Company over the last 10 years, during which time he oversaw the management of the Company through the formative stages of its IP commercialization strategy, the global pandemic in 2020, through to achieving record revenue of ~\$12m in FY25.

To ensure continuity of leadership while the Board conducts a search for his replacement, from immediate effect:

- Chief Operation Officer Corrie Hassan has been appointed to the role of interim Chief Executive Officer and will assume the operational responsibilities of the business.
- Chief Commercial Officer Francis DeSouza will join the Board as Executive Director and assume the commercial, corporate, and financial responsibilities of the Company.
- Day-to-day operations and strategic initiatives continue uninterrupted under the existing executive team.

The executive leadership team remains fully committed to managing the business and ensuring a smooth transition during this period. The Company's continued focus will be the delivery of its SaaS product suite that includes SwiftStatement, Carpet Court SOE, and credit based supply chain lending via APG Pay, each of which remain central to our growth strategy.

The Board would like to extend its support and best wishes to Adrian during this time and wishes him a speedy recovery.

Mrs Hassan brings over 30 years of international experience in business finance, with deep expertise in risk management and operational leadership. She co-founded a successful asset finance company, later acquired by Spenda in 2021, and spent 12 years with an ASX-listed organisation, including several years as Managing Director. She has extensive experience in credit, underwriting, and collections, with a strong track record in developing innovative credit products and frameworks to support sustainable growth.

Mr De Souza has significant financial industry experience spanning two decades in capital markets and investment banking expertise in the fields of resources and technology. Mr De Souza has previously served as a Non-Executive Director of numerous ASX listed companies and was instrumental in the asset identification, acquisition and recapitalisation of those ASX listed companies. Mr De Souza co-founded Appstablishment Software Group Ltd that was



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acquired by the Company in 2021. He is currently Non-Executive Chairman of My Foodie Box Limited, which is undergoing a recapitalization and recompliance transaction to re-list on ASX.

Chairman Peter Richards commented – *"The Board of Directors and I would like to thank Adrian for his drive and vision over 10 years and wish him well for the future. We also welcome Francis to the Board and congratulate Corrie on her elevation to the Interim CEO role."*

ENDS



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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 analyse 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.

This announcement is authorized by the Board.

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Investor Enquiries

Please email: investors@spenda.co

For more information, see <https://spenda.co/investor-centre/>



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