



ASX Announcement

Board Changes

Sydney, Australia, 21 January 2020 – [Splitit Payments Ltd](#) (ASX:SPT) (Splitit or the Company), a leading global monthly instalment payment solution, announces that Chief Executive Officer, Mr Brad Paterson has been appointed to the Board as Managing Director, along with Mr Jan Koelble who has joined as an independent Non-Executive Director. In addition, Splitit's Co-Founder and General Manager, EMEA, Mr Gil Don, and Non-Executive Director, Mr Michael DeFranco, have resigned from the Board to pursue new opportunities. These changes take effect today, on 21 January, 2020.

Brad Paterson was appointed as Chief Executive Officer on 1 October having joined the Company as Managing Director, North America in June 2019. He has more than 20 years of executive and leadership experience at some of the world's leading fintech companies including PayPal, Visa and Intuit.

Jan Koelble has extensive experience in investment management, risk management and global capital markets. He is currently COO and Co-Founder of Clade, a private network of family offices and institutional investors based in New York. His career has included nearly a decade at Credit Suisse based in New York and Zurich, where he served as the COO for financial products in the wealth management business.

Spiro Pappas, Chairman of Splitit commented: "We are delighted to have Brad join the Board, in recognition of his great contribution to the business in such a short period of time. In addition, Jan's deep knowledge of investment and risk management will be extremely valuable, as will his expansive global investor network and US experience. Along with Dawn Robertson, we now have three high calibre Directors based in the US - our largest and most important target market.

"I would like to thank Splitit's Co-Founder, Gil, for the critical foundational work that he has done over the years to drive Splitit's success. We wish him all the very best for his future endeavours. The Board also thanks Michael for his valued contribution since the time of the Company's ASX listing, and we also wish him well."

About Brad Paterson

Brad Paterson joined Splitit in June 2019, following executive roles at some of the world's most successful payment and software companies, including Intuit, PayPal and Visa. Brad spent more than five years at Intuit and led the go-to-market team responsible for US QuickBooks Online's revenue and customer growth. Brad also served as Intuit's VP of Asia-Pacific and Global Operations, driving business growth in critical international markets. He served more than six years at PayPal, holding a number of roles, including Head of Merchant Services, Asia-Pacific.



Prior to PayPal, he worked as Visa's Director of Consumer and Emerging Products for Australia and New Zealand, among other roles.

About Jan Koelble

Jan Koelble is currently the Chief Operating Officer and Co-founder of Clade & Co., Inc. where he oversees operations, product and business development. Prior to founding Clade, he worked at Credit Suisse in several senior operational and investment management positions for the private bank in both New York and Zurich. Most recently, Mr Koelble served as the Chief Operating Officer for financial products in Credit Suisse's Private Banking Americas division and managed Credit Suisse's Swiss Custody Advisory business, focusing on investment portfolio construction, portfolio trading and advisory services for families and ultra-high net worth clients. Before joining Credit Suisse in New York, Mr Koelble was based in Zurich and worked in the bank's Private Advisor group, managing customised investment strategies for family offices and ultra-high net worth individuals.

The material terms of Mr Koelble's letter of appointment are summarised in the annexure to this announcement.

An Appendix 3Z in respect of Mr Don and Mr DeFranco and an Appendix 3X in respect of Mr Paterson and Mr Koelble are annexed.

This announcement has been approved and authorised to be given to the ASX by the Board 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 center in Israel and offices in London and Australia.

For more information, please contact:

US Media Inquiries

Allison Grey
Headline Media
allison@headline.media
+1 323 283 8176

Australian Media & Investor Enquiries

Catherine Strong
Citadel-MAGNUS
cstrong@citadelmagnus.com
+61 2 8234 0111



Annexure - Material Terms of Appointment Letter

The material terms of Mr Jan Koelble's engagement as Non-Executive Director are as follows:

1. The annual directors' fee agreed to be paid is AUD\$50,000 (exclusive of super).
2. The Company has today issued to Mr Koelble 1,000,000 unlisted options exercisable into fully paid ordinary shares on a 1:1 basis (**Options**). The Options have been issued for nil consideration under the Company's Share Incentive Plan, however, 500,000 Options will be exercisable at \$0.70 per Option and 500,000 Options will be exercisable at \$0.85 per Option. The Options will expire on the date that is three (3) years from the date of issue and will not be exercisable until vested on the date that is two (2) years from the date of issue.

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.

Name of entity	Splitit Payments Ltd
ARBN	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.

Name of director	Gil Don
Date of last notice	27/11/2019
Date that director ceased to be director	21/01/2020

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.

Number & class of securities 12,771,294 Fully Paid Ordinary Shares. 924,198 Unlisted existing Options exercisable at NIS (Israeli New Shekel) 0.01 each on or before 4 November 2023. 3,000,000 Management Options exercisable at A\$0.20 each on or before 31 December 2023.

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

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

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
IBI Trust Management <Gil Don A/C>	4,000,000 Fully Paid Ordinary Shares.

Part 3 – Director's interests in contracts

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

+ See chapter 19 for defined terms.

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.

Name of entity	Splitit Payments Ltd
ARBN	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.

Name of director	Michael Keoni DeFranco
Date of last notice	29/01/2019
Date that director ceased to be director	21/01/2020

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

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

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
N/A	

Part 3 – Director's interests in contracts

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

+ See chapter 19 for defined terms.

Appendix 3X

Initial 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.

Name of entity	Splitit Payments Ltd
ARBN	629 557 982

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jan Oliver Koelble
Date of appointment	21/01/2020

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.

Number & class of securities
500,000 unlisted Options exercisable at \$0.70 each on or before 21 January 2023
500,000 unlisted Options exercisable at \$0.85 each on or before 21 January 2023

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>BNP Paribas Nominees Pty Ltd is the registered holder as nominee for Interactive Brokers LLC that beneficially holds the shares for Jan Koelble.</p>	<p>99,000 Fully Paid Ordinary Shares</p>

Part 3 – Director's interests in contracts

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.

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

+ See chapter 19 for defined terms.

Appendix 3X

Initial 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.

Name of entity	Splitit Payments Ltd
ARBN	629 557 982

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Brad Paterson
Date of appointment	21/1/2020

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.

Number & class of securities
Nil

Appendix 3X
Initial Director's Interest Notice

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

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

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Brad Paterson + Katy Paterson <Paterson Family A/C> Beneficiary	1,000,000 unlisted Options exercisable at \$0.30 each on or before 27 November 2024 1,000,000 unlisted Options exercisable at \$0.40 each on or before 27 November 2024 1,800,000 unlisted Options exercisable at \$0.60 each on or before 1 July 2025 4,100,000 Performance Rights

Part 3 – Director's interests in contracts

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.

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

+ See chapter 19 for defined terms.