



ASX ANNOUNCEMENT

18 June 2020

Splitit Partners with Mastercard - Clarification

Sydney, Australia, 18 June 2020 – Splitit Payments Ltd. (ASX:SPT “**Splitit**” or the “**Company**”), a global payment solutions provider, announced on 18 June 2020 that it has signed a multi-year agreement (“**Agreement**”) with global payments technology company, Mastercard Incorporated (NYSE:MA) (“**Mastercard**”) to accelerate the adoption of Splitit’s instalment solution around the world.

Splitit wishes to clarify that the Agreement is for an initial five (5) year term. Either party can terminate the Agreement at the end of the initial term by giving no less than six (6) months notice of non-renewal. Unless notice of non-renewal is given, the term will be automatically renewed for additional successive one (1) year terms unless and until either party provides notice of non-renewal at least ninety (90) days prior to the end of the then-current term or the Agreement is earlier terminated as provided under the Agreement. Other than for non-renewal of the term, the Agreement only provides for either party to terminate for cause or insolvency.

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This announcement has been approved and authorised to be given to ASX by [Thierry Denis, Alon Feit and [insert], Directors on 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 centre in Israel and offices in London and Australia.

About Mastercard

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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- 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.

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