



ASX release

10 August 2022

Way 2 VAT secures additional A\$300,000 in private placement and closes SPP early

- **Additional A\$300,000 in private placement to accelerate commercialisation of Smart Spend Debit MasterCard**
- **Strong personal and financial endorsement for Way2VAT's strategic plans from entity associated with W2V Chairman**
- **Funds raised will also support investment in the development of Way2VAT's proprietary technologies**
- **Share Purchase Plan to Eligible Shareholders on the same terms as the Placement to close early on 24 August 2022**

10 August 2022 – Way 2 VAT Ltd (ASX:W2V) (**Way2VAT** or **Company**), a global leader in automated VAT/GST claim and return solutions, has secured a commitment from Moneta Seeds LP, an entity associated with Mr Adoram Ga'ash (the non-executive chairman of the Company), to raise an additional A\$300,000 (**Placement**) at \$0.051 per share (**Placement Price**).

This is the same issue price as the recent A\$1.09 million placement to institutional and sophisticated investors which included a A\$10,000 placement to Mr Robert Edgley, which is subject to shareholder approval, (together, the **Capital Raising**) that was announced by the Company on 8 June 2022. The Placement is subject to shareholder approval that will be sought at the Company's upcoming annual general meeting.

The proceeds from the Placement and Capital Raising will primarily be used on Smart Spend Debit MasterCard initiatives that include accelerating growth of the Card in the UK and European Market and support investment in the development of Way2VAT's proprietary technologies.

The Company expects to shortly dispatch a notice of meeting for the Company's annual general meeting where, amongst other things, the Company will seek shareholder approval to:

- approve the issue of W2V shares to Moneta Seeds LP and Mr Edgley; and
- approve the issue of W2V shares to Voxel Media, S.L, as initial consideration for the Company's proposed acquisition of DevoluVA S.L.U (refer to the Company's ASX announcement dated 29 July 2022).

Way2VAT CEO and Founder, Amos Simantov, said, "I would like to thank our existing Board members for their continued support through the placements and the SPP. This represents a strong personal and financial endorsement of Way2VAT's strategic plans. It will be key in us accelerating the rollout of our Smart Spend Debit MasterCard and developing our proprietary technologies that keep us at the forefront of innovation when it comes to the fully automated end-to-end collection of VAT and GST reclaims in more than 40 countries."

ASX: W2V

www.way2vat.com



Way2VAT Non-executive Chairman, Adoram Ga'ash, said, "With rollout starting to accelerate for our Smart Spend Debit MasterCard, increasing enterprise client and SMB customers and partners as well as our acquisition of Spanish VAT and corporate expenses reclaim company DevoluIVA and its network of more than 130,000 merchants across Spain Way2VAT is on the cusp of an exciting period of growth. While the Placement is a strategic investment for Moneta Seeds, the Placement shows interest in Way2VAT's innovation that puts it at the forefront of the sector, and the value it brings to a wide variety of companies who need its service."

SPP Closing Date

Having regard to the additional funds to be received pursuant to the Placement, the Company has determined to close the Share Purchase Plan to eligible shareholders that was intended to raise up to A\$500,000 early (**SPP**), with a revised SPP closing date of 24 August 2022 and W2V shares expected to settle on 26 August 2022.

As previously advised on 8 June 2022, current Board members David Buckingham and Amos Simantov are participating in the SPP.

Any shareholders with enquiries in relation to the SPP may contact the Shareholder Information Line on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday.

The amended timetable for the SPP is as follows:

Event	Date
Revised SPP Closing Date	5.00pm (AEST) on Wednesday, 24 August
SPP Results Announcement	Thursday, 25 August 2022
Settlement of SPP Shares	Friday, 26 August 2022
Issue of SPP Shares and Lodgement of Appendix 2A	Before noon (AEST) on Monday, 29 August 2022
Trading of New SPP Shares	Tuesday, 30 August 2022
Dispatch of SPP Holding Statements	Tuesday, 30 August 2022

***Note:** The dates in the table above are subject to ASX approval and indicative only and W2V may amend this timetable. W2V may also withdraw the offer of W2V shares pursuant to the SPP at any time before the allotment date in its absolute discretion.

This announcement was authorised for release to the ASX by the Board of Way 2 VAT Ltd.

ENDS

For more information, please contact:

Investors

Adrian Mulcahy
Market Eye
P: +61 438 630 422

Media

Tristan Everett
Market Eye
P: +61 403 789 096

ASX: W2V

www.way2vat.com



WAY2VAT

Global VAT Refunds

E: adrian.mulcahy@marketeye.com.au

E: tristan.everett@marketeye.com.au

About Way2VAT

Way2VAT is a global leader in automated VAT/GST claim and return solutions in more than 40 countries and over 20 languages, serving hundreds of enterprise businesses worldwide. Owns and operates a patented artificial intelligence technology that powers the world's first fully automated, end-to-end VAT reclaim platform.

Established in 2014, Way2VAT is headquartered in Tel Aviv with offices in the United Kingdom, the United States, and Romania and has over 55 employees.

Used by more than 220 enterprise companies including Amdocs, EY Israel, MasterCard, eToro, Kimberly-Clark, Hitachi ABB, Mobileye Intel, RB, Willis Towers, Siemens-Israel, Daily Mail Group, Sage, Falck, Boston Red Sox, and Foot Locker Europe with customer retention over 97%. www.way2vat.com

ASX: W2V

www.way2vat.com