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## ASX release

27 February 2023

### Termination of Endeavor Group Arrangement

Way2VAT Limited (**ASX:W2V**) (**Way2VAT** or the **Company**) refers to its previous announcements on 17 December 2021 in respect to its agreement with Endeavor Group Holdings (**Endeavor**) (**Endeavor Agreement**).

Way2Vat advises that:

1. Way2Vat received a purported notice of termination from Endeavor in January 2022 alleging that Way2Vat had breached certain confidentiality provisions under the Endeavor Agreement due to the release of the ASX announcements and media releases;
2. Way2Vat disputed the legal basis of Endeavor's purported termination;
3. following protracted negotiations and discussions with Endeavor, the parties entered into a deed of settlement and release in January 2023 to resolve all outstanding matters and claims in respect to the Endeavor arrangement. The deed of settlement and release details (amongst other things):
  - a) a payment of £30,000 from Endeavor to Way2Vat for services rendered by Way2Vat to Endeavor; and
  - b) a mutual release, whereby each party releases and forever discharges the other party from any and all claims, demands, liabilities, obligations, damages or causes of action of every kind, character, nature and manner whatsoever, whether asserted or not, relating to, on account of, or arising out of the Endeavor Agreement; and
4. Way2Vat has not rendered any services to Endeavor since on or about 31 December 2021 and the arrangement with Endeavor, and subsequent termination, has had no material impact on the Company's earnings.

*This announcement was authorised for release to the ASX by the Board of Way2VAT.*

**ENDS**