



GLOBAL VAT REFUNDS

AI Technology-Driven Solution



Company Vision

To challenge the status quo of the global VAT industry and make it fully automated with Way2VAT's unique AI technology



— Increase VAT recovery with WAY2VAT AI-technology



- End-to-end fully optimized, automated VAT reclaim solution
- Patented AI-technology
- Proven solution, simple digital integration
- More money for your bottom line

An automated Global VAT refund solution using image processing and artificial intelligence



Global
VAT



Local
VAT



AP (suppliers)
VAT

AIA

Automatic Invoice Analysis:
Extracting relevant fields and items for VAT refund
claims using leading image processing technology

The world's only fintech company automating global VAT reclaim processing through image processing and AI

LON
TLV
BCN

Every month

1M invoices recovered
automatically

Market potential

\$20B

Enterprise clients

325+



W2V
ONE CLICK TO CLAIM

Reclaiming in 40 countries, 20 languages

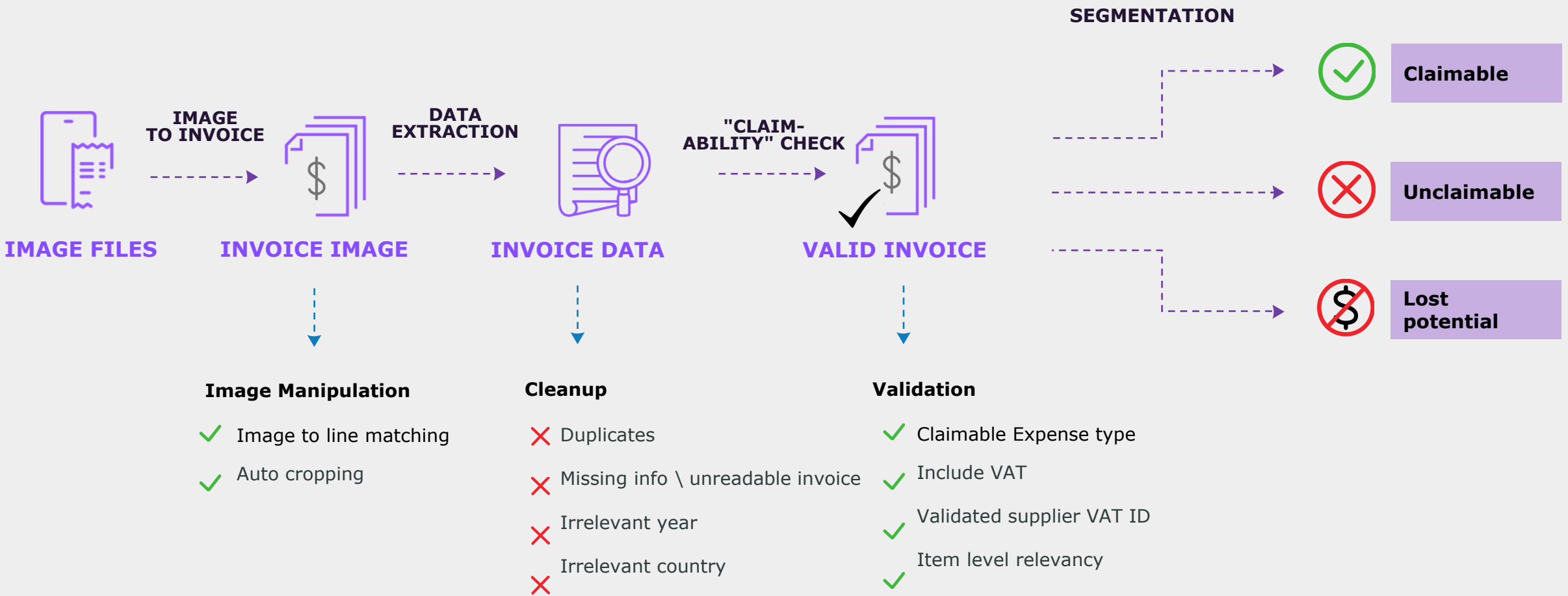
Australia 	Austria 	Belgium 	Bulgaria 	Croatia 	Cyprus 
C. Republic 	Denmark 	Estonia 	Finland 	France 	Germany 
Greece 	Hungary 	Iceland 	Ireland 	Italy 	Japan 
Latvia 	Lithuania 	Luxembourg 	Malta 	Netherlands 	New Zealand 
Norway 	Poland 	Portugal 	Romania 	Serbia 	Slovakia 
Slovenia 	South Korea 	Spain 	Sweden 	Switzerland 	UK 
Canada 	Taiwan 	Saudi Arabia 	Bahrain 	Dubai 	

VAT Rate 8%-27%

Six IP patents providing protection for 20 years

Innovation Title	Reference No.	Country	Status	Filing Date	App. No.	Issue dates	Patent Numbers
System and methods of an expense management system based upon business document analysis	WY20064-1-IL	IL	Registered	29-Mar-18	258472	01-jul-20	10019740
	WY20064-1-US	US	Registered	16-jul-17	15/544,008	07-jul-18	10,019,740
	WY20064-C-US	US	Granted	30-dec-18	17/565,500	13-Jun-23	11,676,185
Systems and methods for neuronal visual - linguistic data retrieval from an imaged document	WY20064-2-US	US	Registered	02-oct-19	16/500,102	02-Mar-21	10,936,863
	WY20064-2B-US	US	Granted	28-Dec-20	17/134,597	16-jun-23	11,676,411
Systems and methods for document image analysis with cardinal graph convolutional networks	WY20064-3-US	US	Registered	30-Nov-20	17/059,482	01-feb-22	11,238,277

Advanced AIA capabilities for VAT recovery



Advanced AIA capabilities for VAT recovery

An automated analysis of VAT in all types of invoices



VAT 'claimability' detection

- Intelligent scanning detects whether the information is a claimable receipt or not
- VAT ID validation
- Using visual-linguistic analysis of the images
- Apply machine learning and patented algorithm

Mr. Gadi Sharoni
Po Box 81
Kibbutz-Beit-Kama 8532590
Internal Use

INVOICE

Company Name : Ner Corporation
Guest Name : Mr. Gadi Sharoni
Folio No : 176537
Page No : 1 of 1

Arrival : 22-JAN-17
Departure : 23-JAN-17
Room No : 0522
Reservation No : 31601666
BKG No. : 331972016

Crans Plein Assessorie Sook, 20-JAN-17 by NER/WM, VAT number: NL833679118B01, ENE number: 51194973

Date	Description	Charge	Credit
22-JAN-17	Misc. 21% 184198	Eur 10.00	
22-JAN-17	Accommodation - Package	Eur 110.30	
22-JAN-17	Restaurant 101 Promotion B/Fast mk	Eur 19.00	
22-JAN-17	City Tax	Eur 5.20	
23-JAN-17	American Express		Eur 144.50
		Total	Eur 144.50 144.50
		Balance	Eur 0.00

	VAT	Net	VAT	Total
VAT Deductible 0%	100.00	0.00	100.00	
VAT Deductible 21%	0.00	0.00	0.00	
VAT Non Deductible 0%	0.00	0.00	0.00	
VAT Non Deductible 21%	0.00	0.00	0.00	
City Tax		5.20	5.20	
Non VAT Includel		0.00	0.00	
Total incl. vat		110.30	23.20	133.50

Transaction ID : 34549417 Credit Card # : XXXXXXXXXXXXXXX1600 Amount : 144.50 EUR
Approval Code : A17 Expiry Date : XXXX Exchange Rate :
Approval Amt : 144.50 Final amount:
Capture Method : Manual Transaction currency

Signature _____

CRANS PLEIN AMSTERDAM - SOUTH
T: (31)20 304 30 00 F: +31 (0)20 304 30 00 E: info.ampl@ing.com W: cransplein.com/amsterdam
A: George Gerlachlaan 33, 1050 NT, Amsterdam, The Netherlands

You have a card by Silver Card Excl. S.V. and managed by ING Management (Interbank) B.V.
The uniform conditions of the Dutch Federation of cardholders and applicable which are registered with the trustee court in the Hague
Appr. AMPL: Bank Amsterdam, Account number NL833679118B01, BIC: AMSN2333
Approval: (Number of Commerce Invoice), VAT no. NL 833679118B01

Red Lion
Coventry
CV2 2EY

ZA70850-POS-04
Harry 08 Feb 2012 20:43

Table: 33 Acc No: 6668
A4

1	8oz Ramp Steak	=	8.99
2	Prty 10z Pm A1 C	=	6.50
1	8oz Ramp Steak	=	8.99
	10z Up 8oz Stk	=	4.00
	10z Up 8oz Stk	=	4.00
1	Eber Inns Pale	=	3.05
1	Rev.JamesGolden	=	3.25
1	25ml	=	
	Laphroig 10Yo	=	3.20
	EMB Monday Cask Club	=	- 3.14

Product Group Summary
Food And Drink 39.14

20% VAT Net	32.62
20% VAT	6.52
20% VAT Total	39.14
Total	€39.14
€20	-€20.00

Receipt no. 29/2808

Balance £19.14

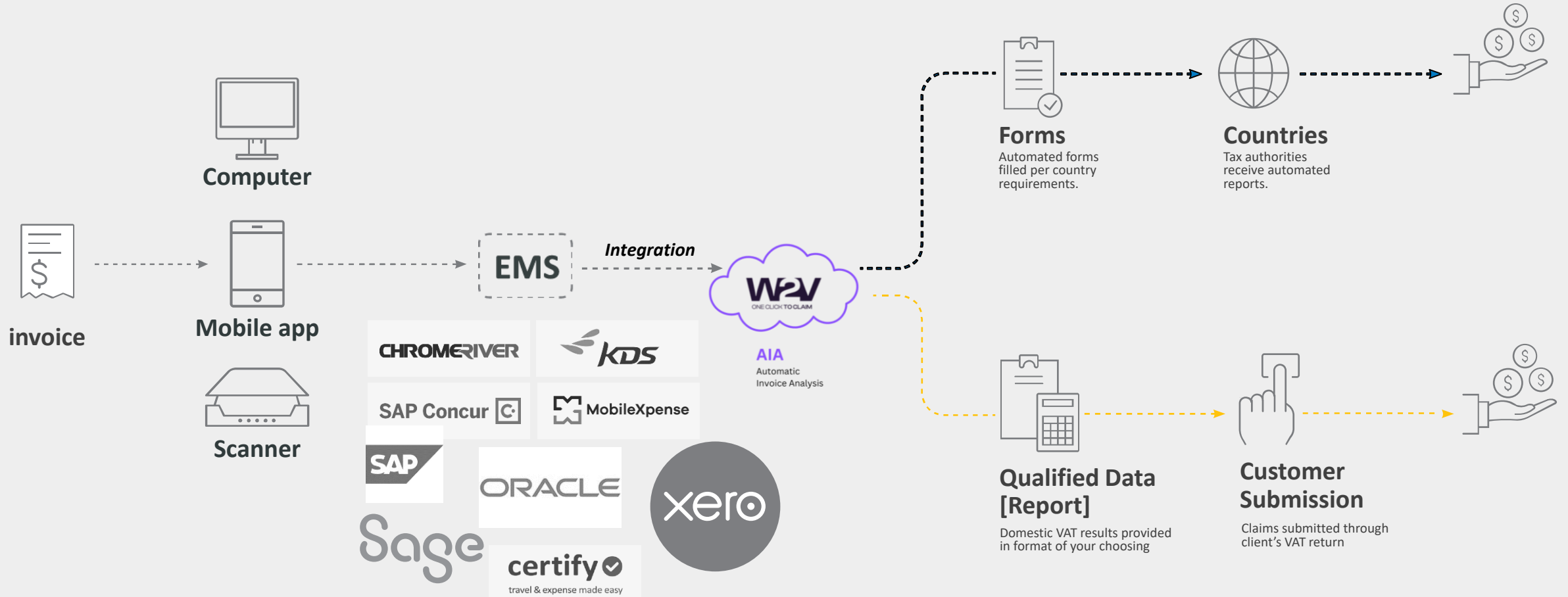
Payment Receipt

Card Pay NTA £19.14
20% VAT included £3.18

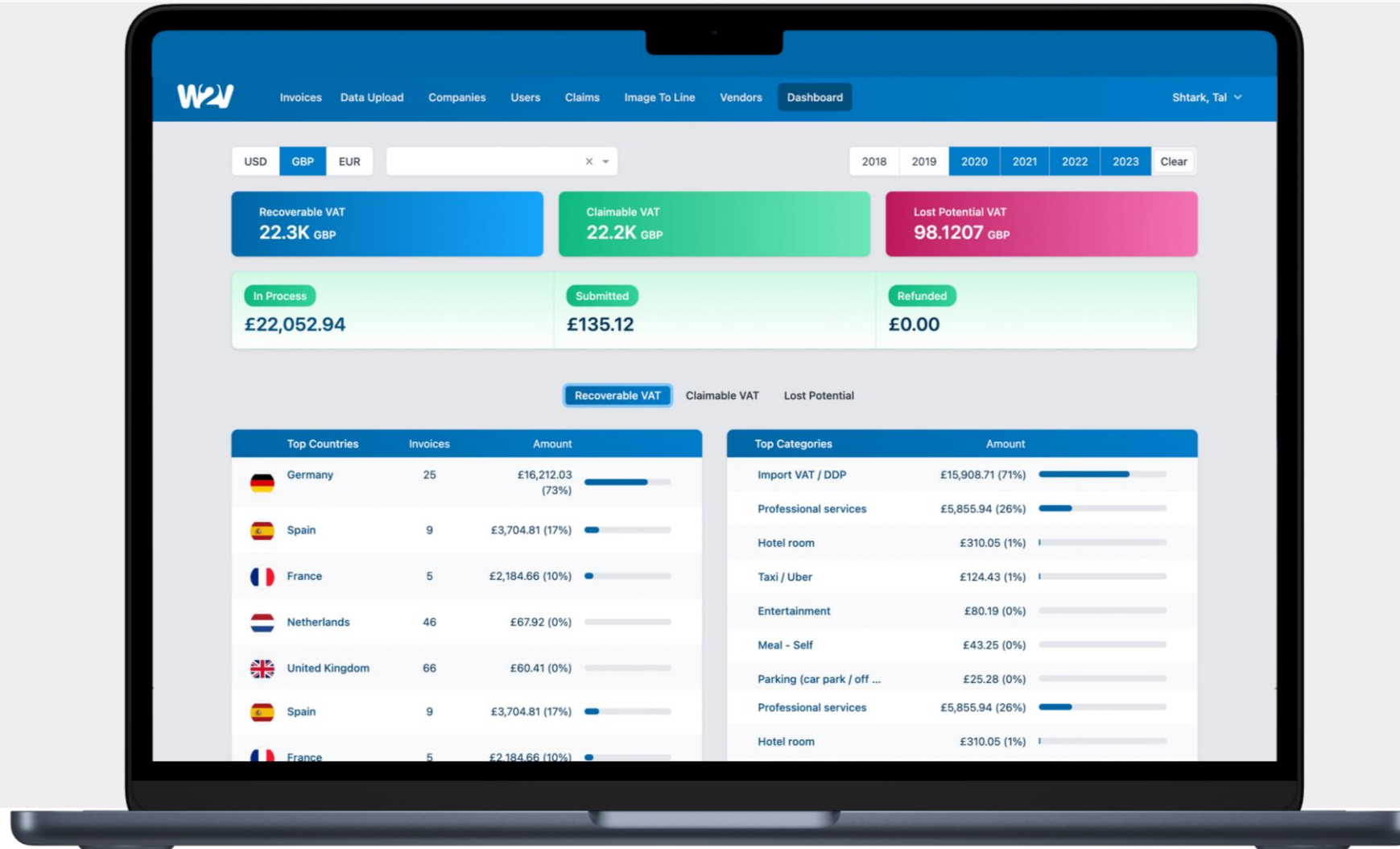
... 29/2809
... 153 895

... you for visiting us* today
We'd love to hear what you thought at:
tell.us.eberinns.co.uk
Tel: 02472 612108
VAT 232 153 895

Integration with your expense platform



Visibility and control dashboard



— Zero cost for customers to use Way2VAT

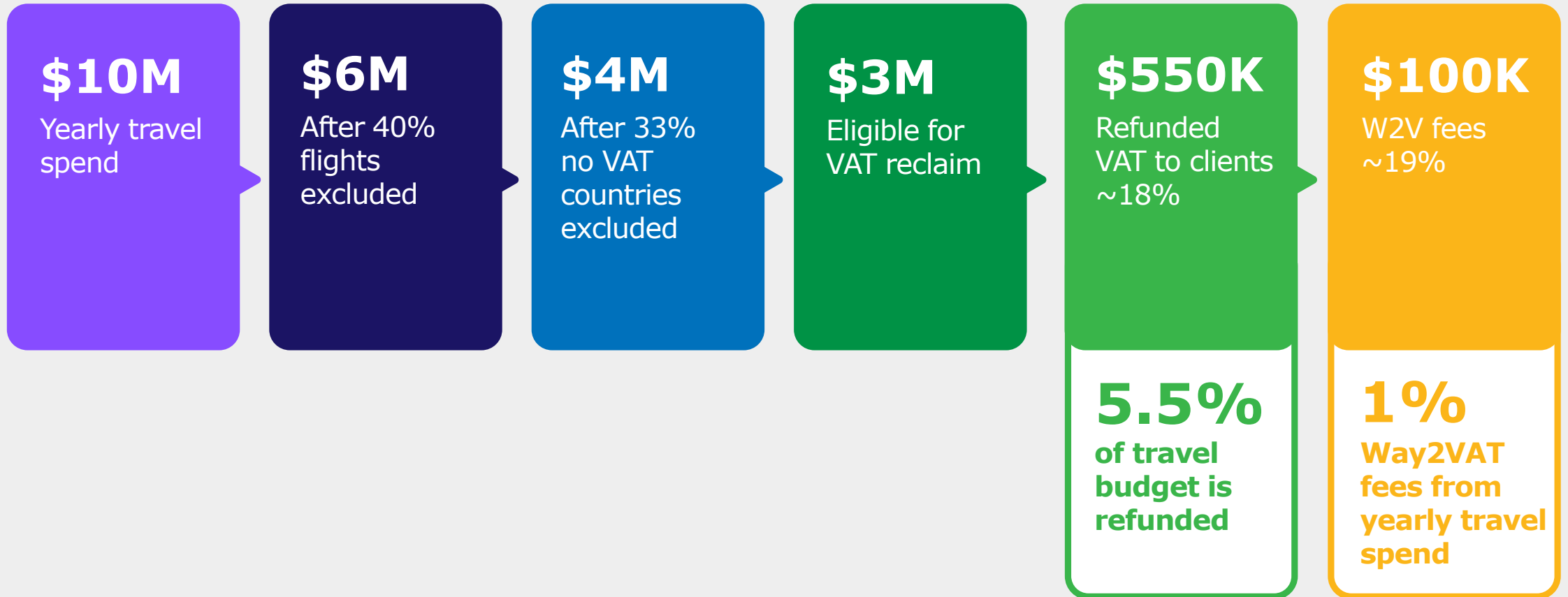
No set up fees

No license fees

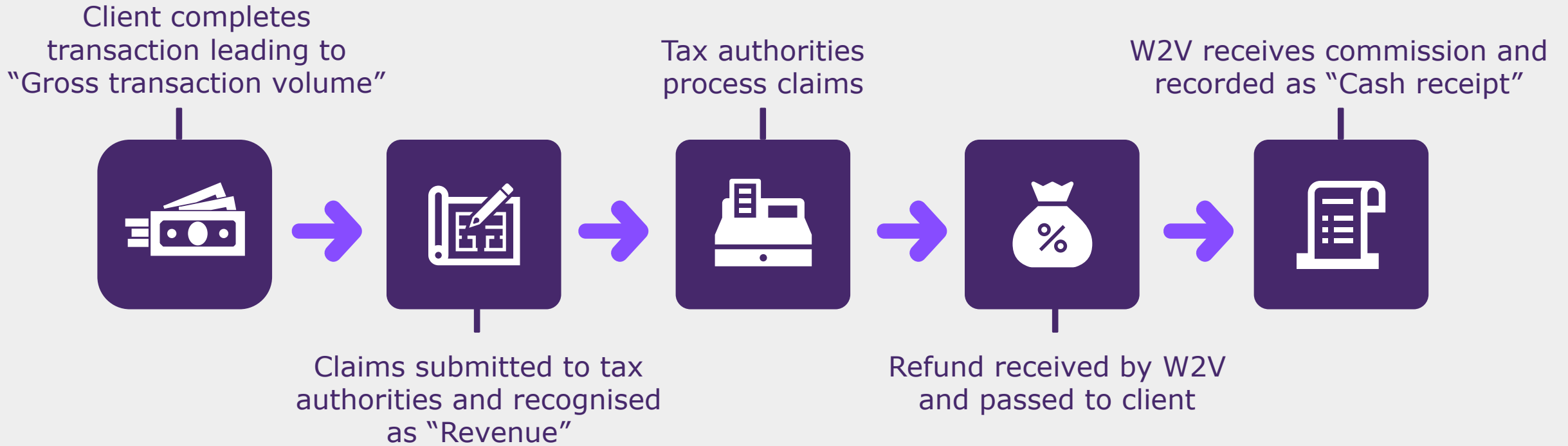
No risk

Revenue share business model

Example of an enterprise client revenue model



Business model – the process



Revenue-to-cash latency is reducing back towards pre-Covid levels

Leadership Team



Amos Simantov
Founder & CEO



Evyatar Cohen
Chief Financial Officer



Alex Alegert
CEO DevoluIVA



Amir Peretz
VP Product

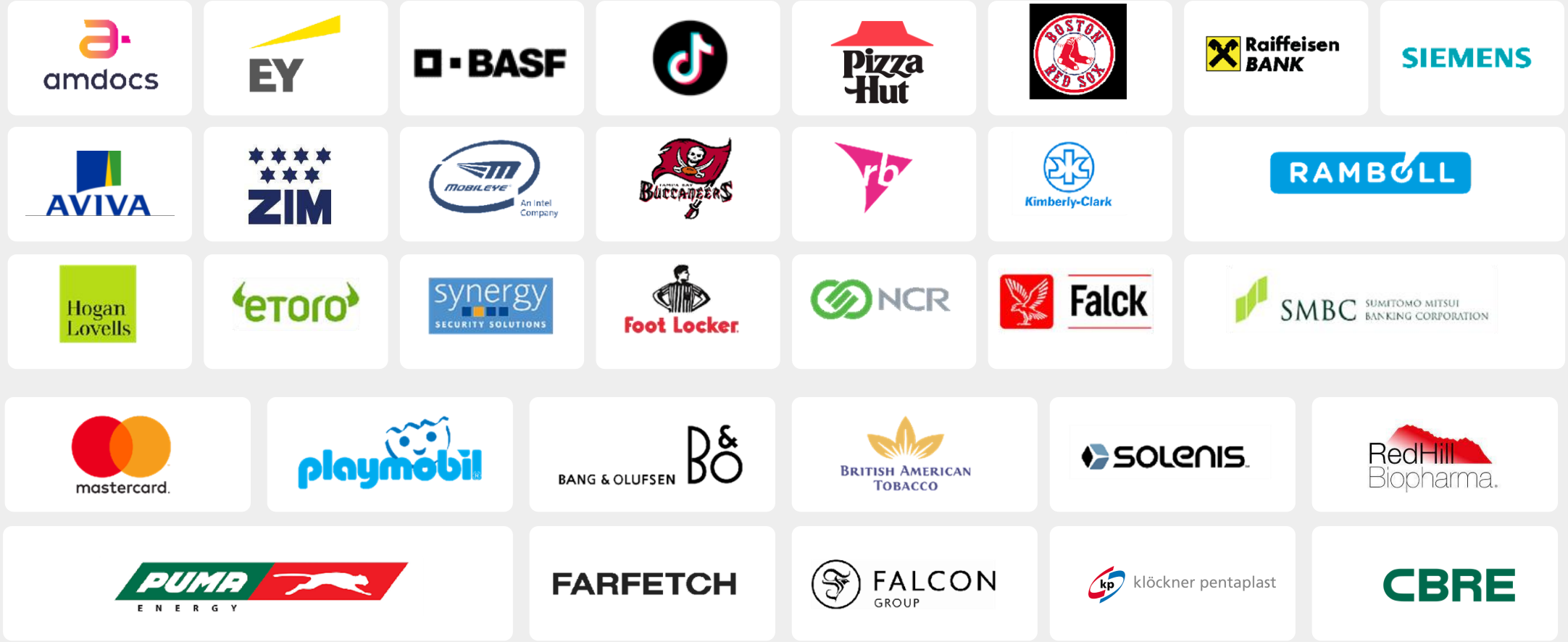


David Bermudez
VP R&D



Elena Sorescu
CEO, Romania

325+ enterprise customers and growing



Financials

1H FY23 Financial Highlights

1H FY23 Cash Flow



1H FY23 financial highlights



\$1.36M

Net revenue in H1/23
+79% on pcp



51%

Increase in transaction
volume to \$11.93M



66%

Gross profit margin

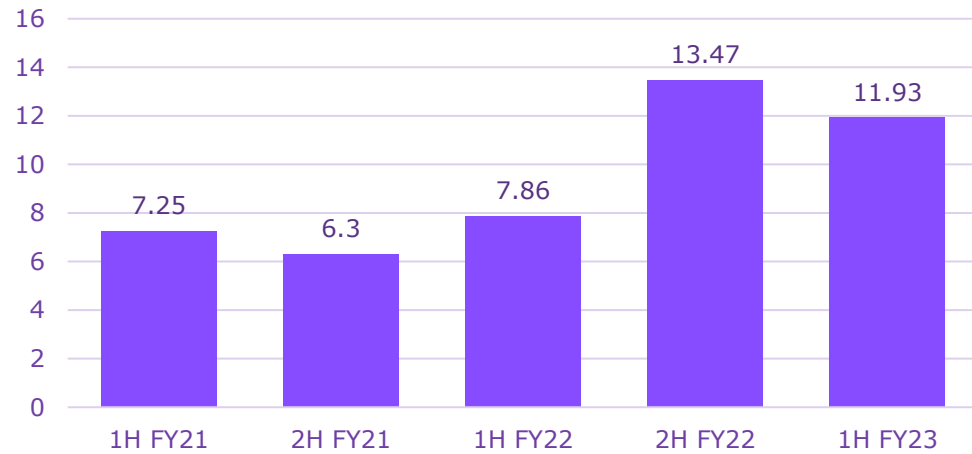


\$3.3M

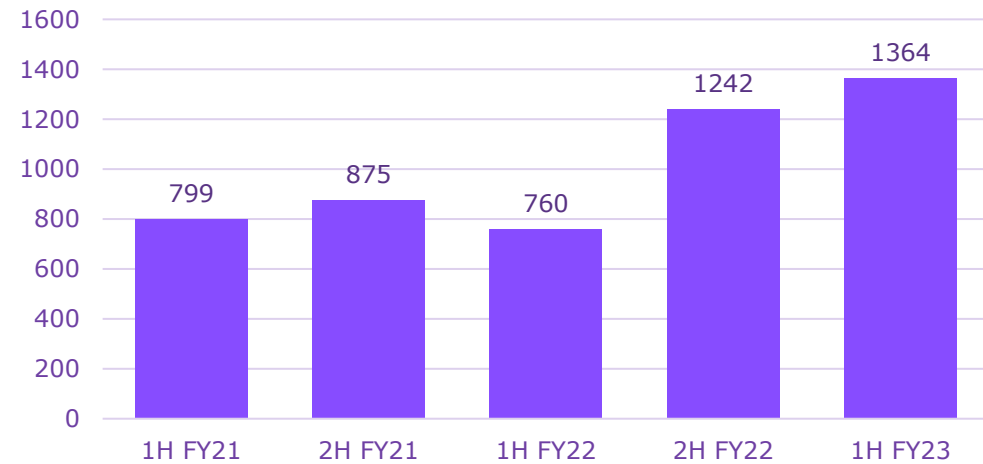
Trade receivables
(as at 30/6/23)

Accelerating revenue and transaction volume run rate

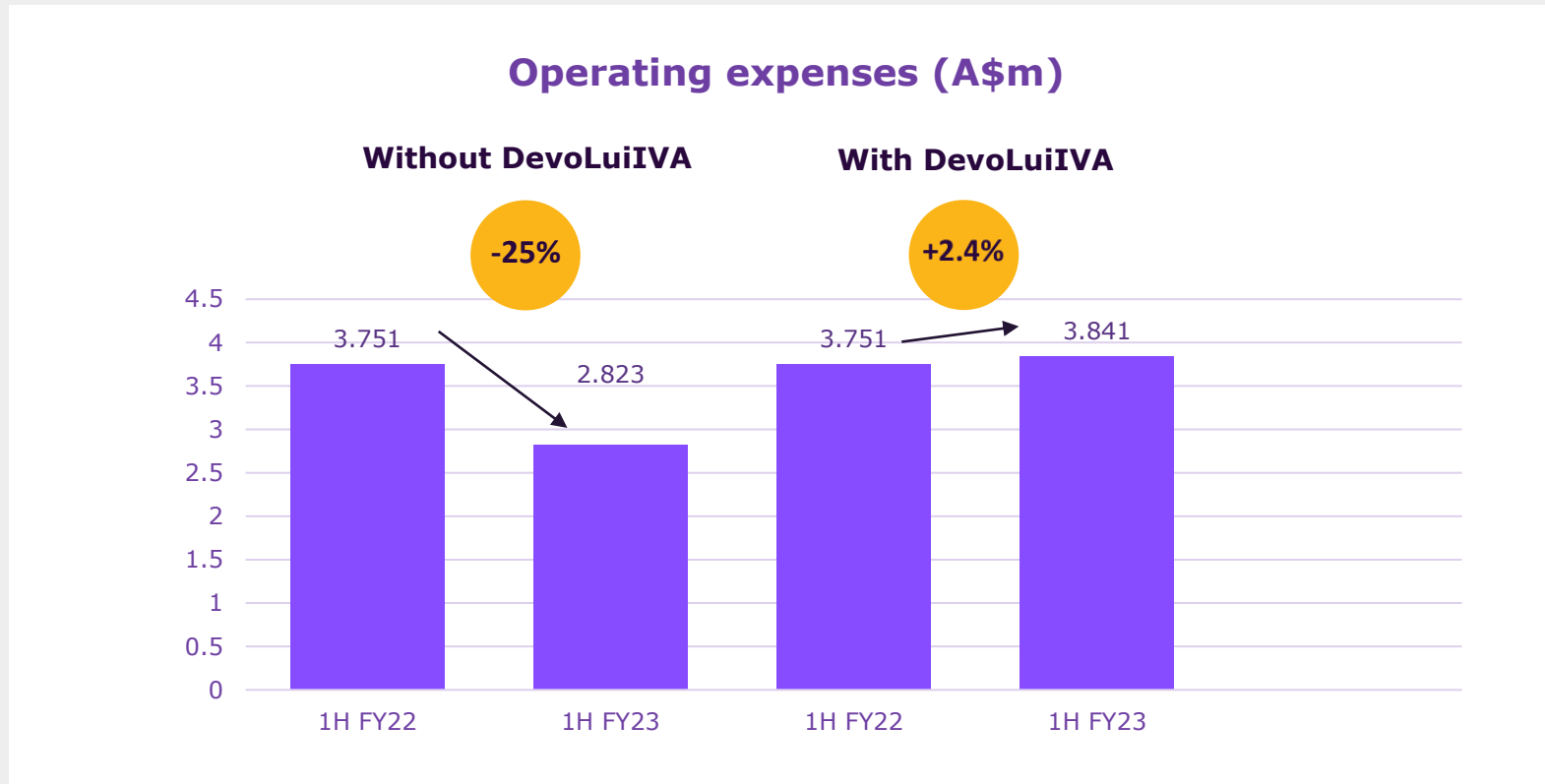
Annual transaction volume (A\$m)



Revenue (A\$k)



Operational cost reduction (AUD)



Operational update

Grow VAT sales through
European enterprise hubs:
UK and Spain

Spain growth harnessing
DevoluIVA partners



— Grow VAT sales through European enterprise hubs

Enterprise clients have grown to 325



New enterprise clients in Europe

W2V secured additional multinational clients to increase the enterprise client count to 325, a 30% increase over pcp.

— New global enterprise clients in 1HFY2023



Pharmaceuticals



Food production



Shoes



Electronics



Movie production



Financial advisory



Seafood



Tourism



Home security



Internet services



Television production

While none of these individual new contracts are material in their own right, the smooth integration with existing and new partnerships enables Way2VAT to grow and strengthen its position as an automated VAT/ GST recovery solution provider.

Spain growth harnessing DevoluIVA partners

- All operational functions located with W2V operations in Romania to improve efficiency
- Have halved the onboarding process time for new clients
- Sales pipeline and recent wins supports significant revenue growth potential in 2H FY23



Inorganic growth- M&A in UK and Europe

Diva is a success story

- Added revenue and client base with a complementary product suite
- Integrated product technology platform
- Cost savings accelerates pathway to profitability



— Inorganic growth- M&A in UK and Europe

Growth opportunities via acquisition

- Many competitors have outdated technology and manual processes and are struggling to rebound from the challenging COVID period.
- Way2VAT believes consolidation of the sector, particularly in Europe, is inevitable.
- Way2VAT, with its superior technology, is well placed to take advantage of this trend.



— New trends -winning RFPs with larger corporates



While none of these individual new contracts are material in their own right, the smooth integration with existing and new partnerships enables Way2VAT to grow and strengthen its position as an automated VAT/ GST recovery solution provider.

2H FY23 Outlook – set for strong growth

- Seasonally, Way2VAT performs better in the second half due to various tax deadlines and financial year-ends in most EU jurisdictions
- Irrespective of seasonality, transaction volume is trending upwards off an increasing client base
- Currently evaluating acquisition opportunities in UK and Europe
- Strong sales pipeline should contribute to accelerating enterprise client growth, particularly in Spain and UK
- Continued Gross Profit Margin improvement due to change in the mix of higher-margin foreign VAT compared to accounts payable post-COVID



Thank You



www.way2vat.com