



Announcement Summary

Entity name

WAY 2 VAT LTD.

Announcement Type

New announcement

Date of this announcement

28/2/2024

The Proposed issue is:

An offer of securities under a securities purchase plan

A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options Exercisable at \$0.033 expiring on 28 February 2026.	30,303,030
W2V	ORDINARY FULLY PAID	45,454,545

+Record date

27/2/2024

Offer closing date

8/4/2024

+Issue date

15/4/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options Exercisable at \$0.033 expiring on 28 February 2026.	128,787,878
W2V	ORDINARY FULLY PAID	193,181,818

Proposed +issue date

6/3/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

WAY 2 VAT LTD.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

637709114

1.3 ASX issuer code

W2V

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/2/2024

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	8/4/2024	Estimated	

Comments

Shareholder approval required for the issue of Tranche 2 Placement Shares, Placement Options, SPP Shares and SPP Options. Refer to ASX announcement lodged on 28 February 2024.



Part 4B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

W2V : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

W2V : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

45,454,545

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

\$30,000, \$25,000, \$20,000, \$15,000, \$10,000, \$5,000, \$2,500

**Offer price details****Has the offer price been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02200

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**

Yes

Describe the scale back arrangements

Scale back arrangement will be at Way2VAT Board's discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Options Exercisable at \$0.033 expiring on 28 February 2026.

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

2

For a given quantity of the new +securities issued

3

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

30,303,030

Offer price details**Has the offer price been determined?**



No

How and when will the offer price be determined?

Free attaching options on the basis of two SPP Options for every three SPP Shares.

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan

Yes

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

Yes

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**

Yes

Describe the scale back arrangements

Scale back arrangement will be at Way2VAT Board's discretion.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0330

Expiry date

28/2/2026

Details of the type of +security that will be issued if the option is exercised

W2V : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share for each option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See ASX announcement released today.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

28/2/2024

4C.2 +Record date

27/2/2024

4C.3 Date on which offer documents will be made available to investors

15/3/2024



4C.4 Offer open date

15/3/2024

4C.5 Offer closing date

8/4/2024

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

15/4/2024

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management / Selling Fee: up to 6% of Proceeds, Option Exercise Fee: 6% of Options Exercise Proceeds

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

For working capital purposes and to accelerate recent company initiatives undertaken to expedite the pathway to profitability. In addition, the funds will be used to fund any potential further growth opportunities.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No



4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Countries other than Australia, New Zealand, Thailand, Israel, Hong Kong and Singapore.

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://ir.way2vat.com/>

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	8/4/2024	Estimated	

Comments

The Placement will take place in two tranches. Tranche 1 will issue 95,312,242 Shares using the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A. Tranche 2, to issue 97,869,576 Shares, and the placement options subject to shareholder approval at the General Meeting scheduled to be held on or around 8 April 2024.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

W2V : ORDINARY FULLY PAID

Number of +securities proposed to be issued

193,181,818

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02200

Will these +securities rank equally in all respects from their issue date with



the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Listed Options Exercisable at \$0.033 expiring on 28 February 2026.

+Security type

Options

Number of +securities proposed to be issued

128,787,878

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching options on the basis of two Placement Options for every three Placement Shares.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0330

Expiry date

28/2/2026



Details of the type of +security that will be issued if the option is exercised

W2V : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share for each option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See ASX announcement released today.

Part 7C - Timetable

7C.1 Proposed +issue date

6/3/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

The Company will issue 88,072,265 Placement Shares using the placement capacity under Listing Rule 7.1. The Tranche 2 placement shares are to be issued subject to shareholders' approval at a general meeting to be held on or around 8 April 2024.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

The Company will issue 7,239,977 Placement Shares using the placement capacity under Listing Rule 7.1A.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes



7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management / Selling Fee: up to 6% of Proceeds, Option Exercise Fee: 6% of Options Exercise Proceeds

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

For working capital purposes and to accelerate recent company initiatives undertaken to expedite the pathway to profitability. In addition, the funds will be used to fund any potential further growth opportunities.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)