

**ASX release**

17 April 2024

## **Issue of Shares under Placement and Convertible Notes**

Way2VAT Limited (ASX:W2V) (**Way2VAT** or the **Company**) refers to its ASX announcement on 28 February 2024 in relation to (amongst other matters) a two-tranche placement (**Placement**) and the conversion of convertible notes (**Convertible Notes**) into fully paid ordinary shares in the Company (**Shares**).

The Company has completed the issue of 63,445,626 Shares pursuant to the conversion of the Convertible Notes, at an issue price of A\$0.0176 per Share, in accordance with the terms of the relevant convertible note subscription agreements. Refer to the Company's ASX announcements dated 31 January 2024 and 28 February 2024 for further details. An Appendix 2A accompanies this announcement.

Further, the Company has also issued 55,142,303 Shares to institutional, professional and sophisticated investors under Tranche 2 of the Placement, at an issue price of A\$0.022 per Share. An additional 20,000,000 Shares under Tranche 2 of the Placement (equating to approximately \$440,000 of subscription funds) is expected to settle and will be issued on or around Wednesday, 24 April 2024. An Appendix 2A accompanies this announcement.

The Company notes that a participant in Tranche 2 of the Placement has, to date, failed to provide the requisite funding to settle its allocation amount of \$500,000. The Company is in the process of taking advice in respect to legal recourse to it in respect to this matter. The Company has contingencies in place to adjust cash flows accordingly should the funds not be received.

**ENDS**

*Authorised for release to the ASX by the Board of Way2VAT.*

For more information, please contact:

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### **About Way2VAT**

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

Established in 2016, Way2VAT is headquartered in Tel Aviv with offices in the United Kingdom, Spain and Romania and has over 60 employees.

Used by more than 345 global enterprise companies.

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