



Announcement Summary

Entity name

WAY 2 VAT LTD.

Announcement Type

New announcement

Date of this announcement

31/1/2024

The Proposed issue is:

☒ A placement or other type of issue

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	Convertible note	22

Proposed +issue date

1/2/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**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**

31/1/2024

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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**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?**

☒ No

### Part 7B - Issue details

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**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)?**

☒ New class

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

☒ No

Details of +securities proposed to be issued

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**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

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

☒ Yes

**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**

Convertible note

**+Security type**

Other

**Number of +securities proposed to be issued**

22

**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**

Convertible Notes are issued for a cash consideration. Each with a face value of \$50,000. The conversion of the convertible notes into shares will be subject to the Company obtaining shareholder approval.

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

1,100,000.000000

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

☒ Yes

**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.**

Refer to ASX announcement on 31 January 2024.

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Part 7C - Timetable

**7C.1 Proposed +issue date**

1/2/2024

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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?**

☒ Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

30/4/2024

**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

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

☒ No

### 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

N/A

## Part 7F - Further Information

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

To increase the Company's focus on sales and marketing, facilitate inorganic growth, launch of an AI-powered compliance product in Q1 FY24, and for working capital purposes.

### 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

Securities to be issued on 1 February and 29 February 2024. The Company will obtain shareholder approval prior to the conversion of the convertible notes. The exact date of Meeting to seek shareholder approval for the conversion of the Convertible Notes is yet to be confirmed and is dependent on the conversion triggers. Please refer to the announcement on the 31 January 2024.