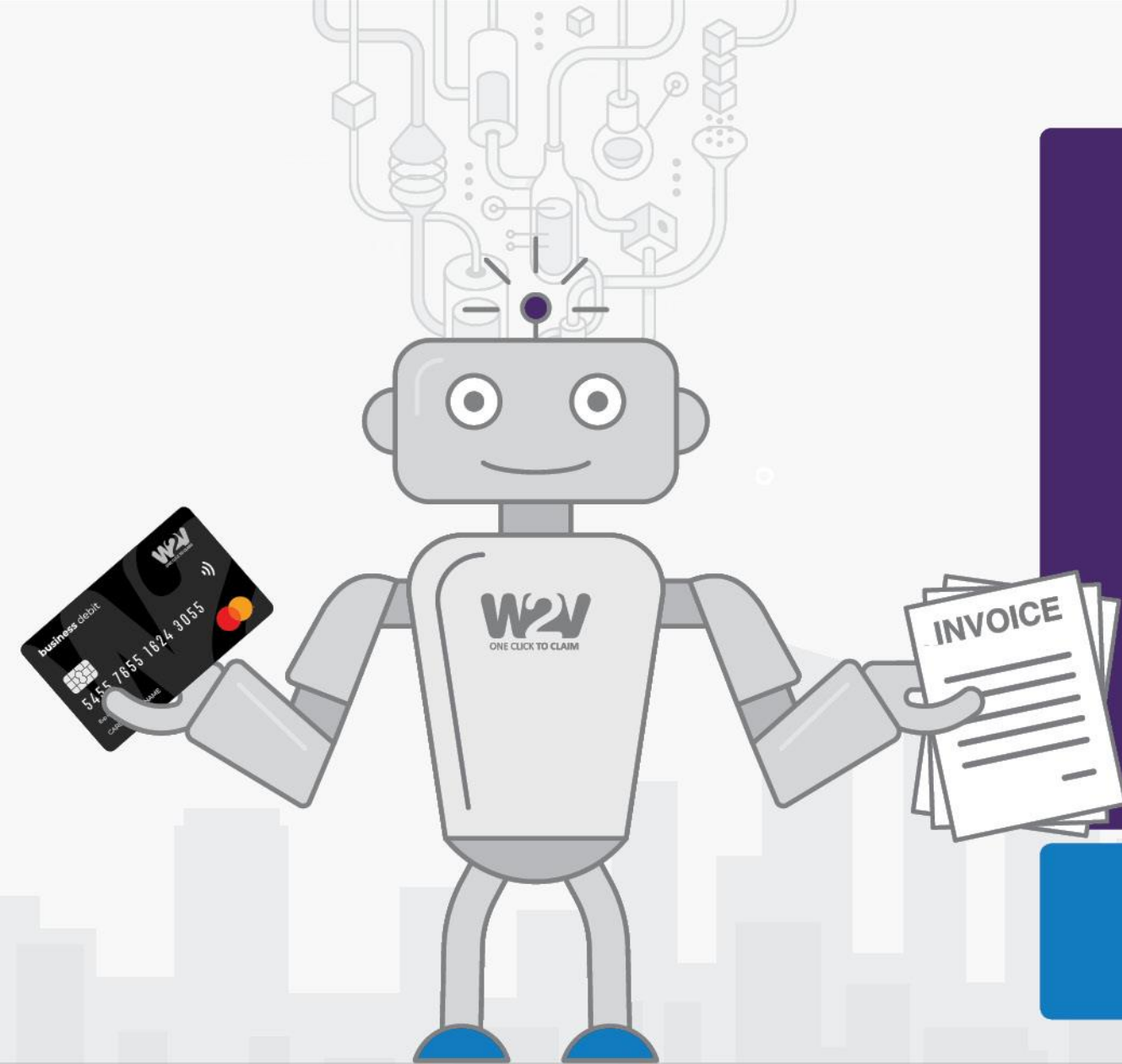


Investor Webinar February 2023

WAY2VAT



Way2VAT Business – who we are

About Way2VAT

GST/VAT reclaim solutions

- Providing compliance and fully automated local & foreign VAT/GST reclaim solutions for Companies
- Partner with 19 technology and accounting firms, including Xero, Expensify, Acubiz
- Recover VAT/GST in over 20 languages and in more than 50 European, Asian, Middle Eastern, and North American countries with VAT/GST rate ranged between 8%-27%
- New multinational clients: Max Mara, Pizza Hut Spain, BASF Spain, TikTok

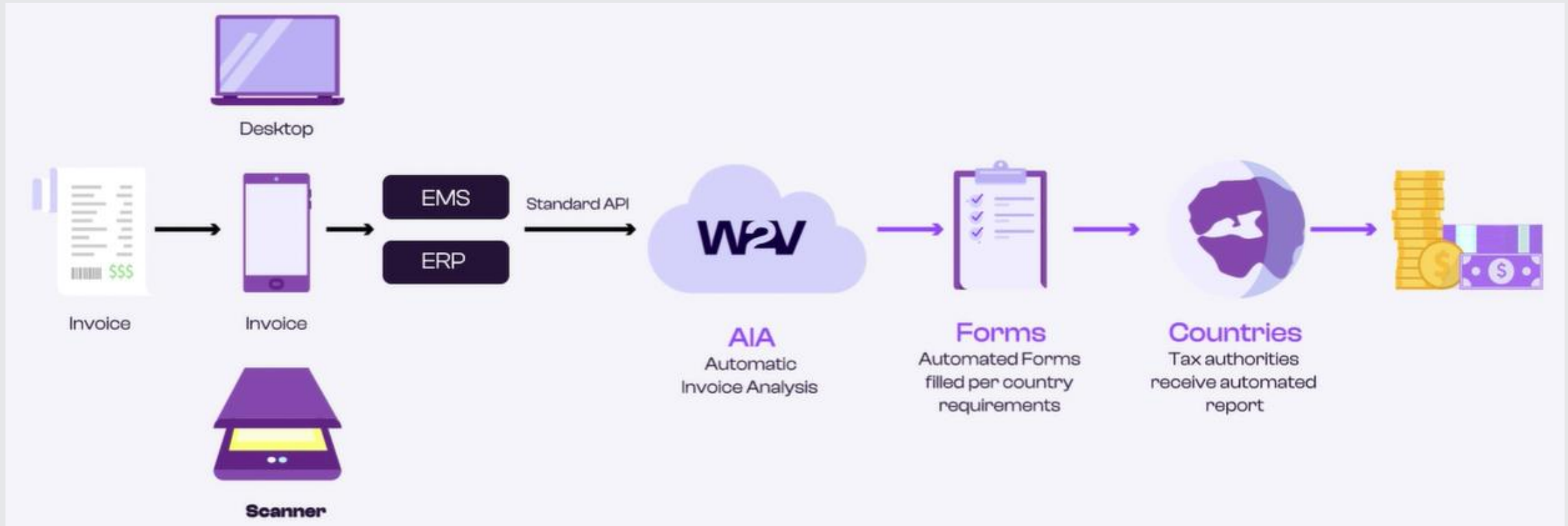
W2V Smart Spend Card

- Smart Spend Card enables corporations to manage spending, gathering required documentation and connects it to an ERP system providing a fully automated end-to-end VAT / GST reclaim solution

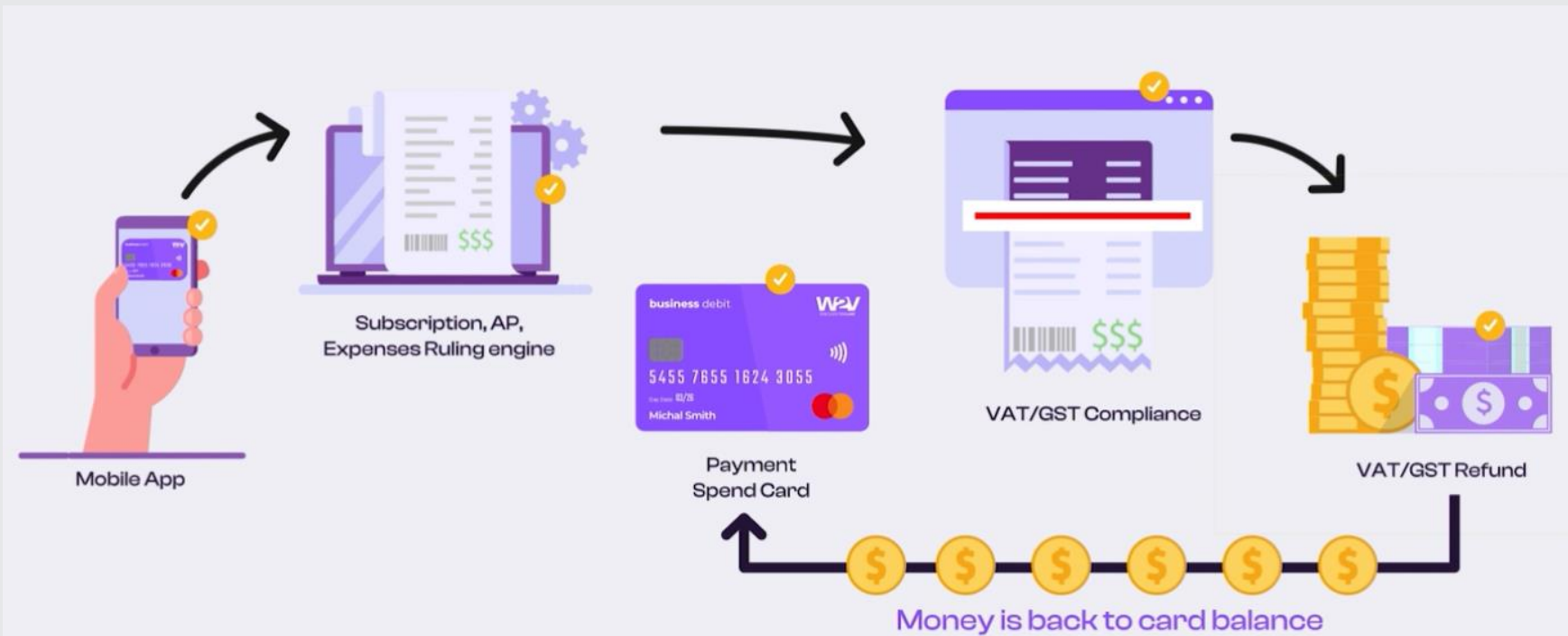
About DevoluIVA

- W2V completed DevoluIVA acquisition in September 2022.
- Spain's first fully digital solution for corporate expense and VAT recovery
- Automated management of corporate expenses and automatic recovery of domestic VAT services through over 60,000 users and more than 130,000 merchants.
- DevoluIVA app allows users to locate restaurants, taxis, petrol stations and car parks affiliated with the DevoluIVA network, automatically receiving an electronic invoice
- Recent signing of a major Spanish enterprise client, Grupo Constant, Spain's largest provider of outsourcing and temporary employment, with over 30 offices located across Spain, Portugal and Czech Republic.

VAT / GST Reclaim Process



Smart Spend Card Process



Business Model



Monthly SaaS fee per card/employee



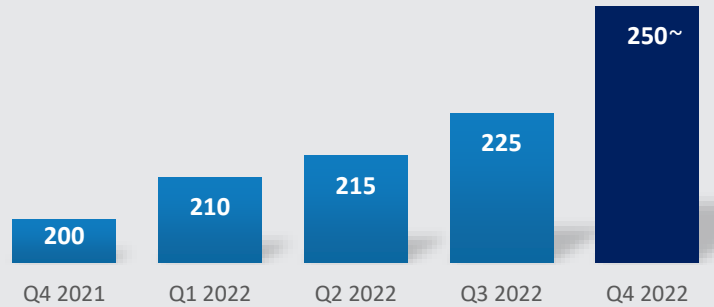
Monthly SaaS fee per admin user/company



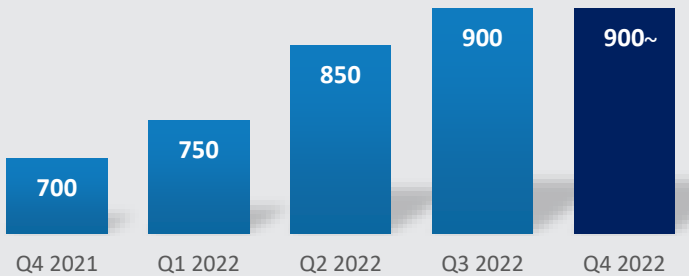
Quarterly fees for VAT reclaim/company

Growth Momentum Continues

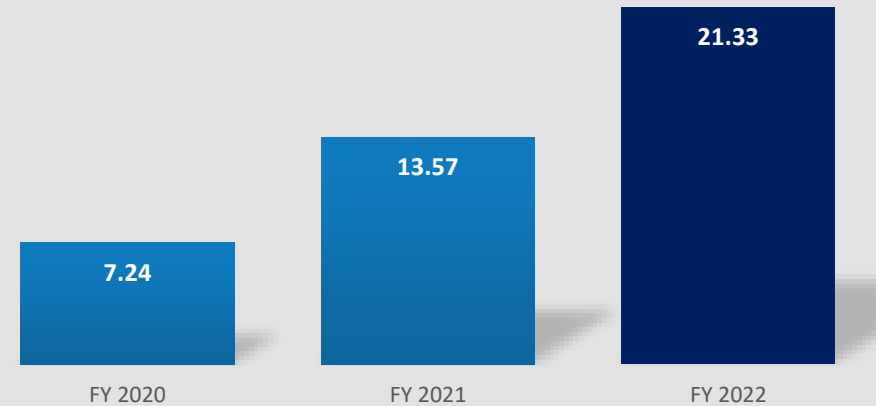
No. of Enterprise Clients



No. of SMB Clients



Annual Gross Transaction Value (A\$m)



FY 2022 up 57%

New Multinational Enterprise Customers in Q4 2022



Spain

MaxMara

QUERSUS



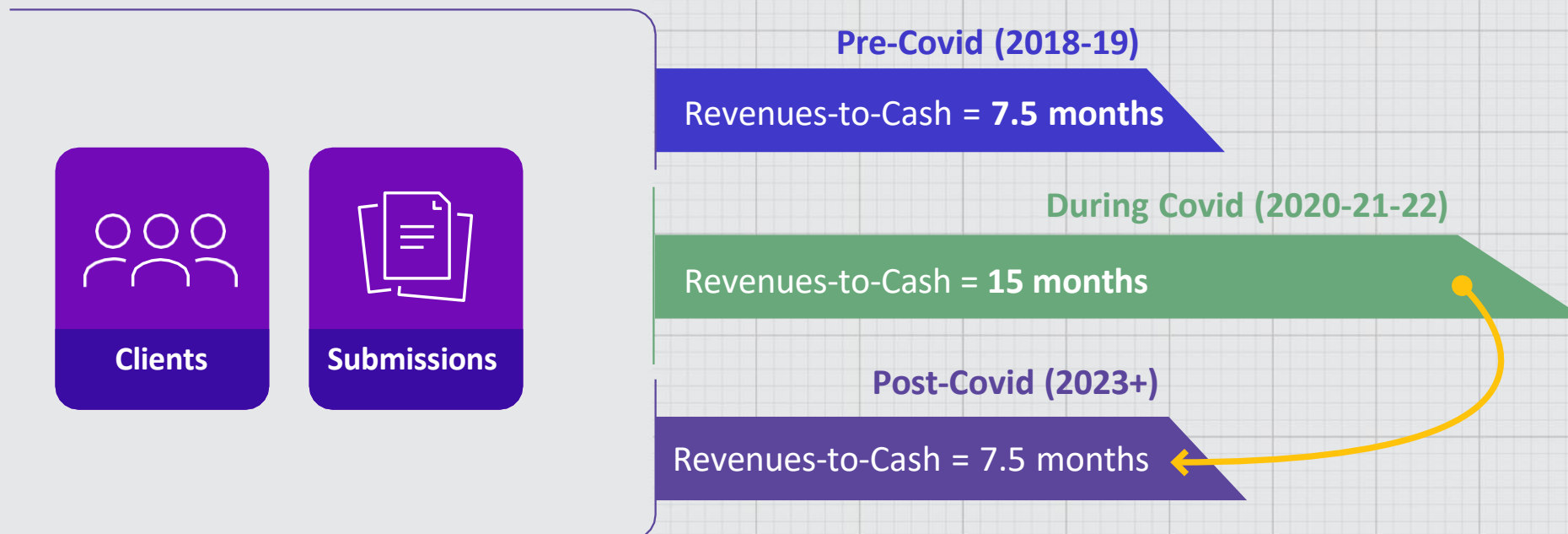
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Q4 2022: Quarterly Highlights

Summary

- Transaction volume **A\$6.73m up 40%** on pcp
- Revenue of **A\$797k up 92%** on 3Q FY22 (A\$415k)
- Cash receipts of **A\$531k up 155%** on previous quarter
- Signed **25** new multinational enterprise customers
- Raised **A\$1.1m** in a private placement to accelerate current growth opportunities for expanded product suite
- Cash balance of **A\$1 .51m** as at 31 December 2022
- Platform is scaling as transaction volumes and revenues increase, and cash receipts are growing as the lag between transaction volume processing and returns from government tax authorities decreases.

During Covid revenue-to-cash latency doubled...now normalising



We believe that over time, the Rev-to-cash latency, will revert to pre-covid standards

Outlook on our future performance

VAT authorities' response time expected to shorten back to normal overtime

Our new combined Smart card with Mastercard, and VAT reclaim, is a unique technology-driven advantage in enterprise clients

Continued increase in international business travel is soaring, leading to higher VAT submissions

DevoluIVA, the opening gateway of the Spanish markets

THANK YOU

