

WP2V

ONE CLICK TO CLAIM

GLOBAL VAT/GST REFUNDS

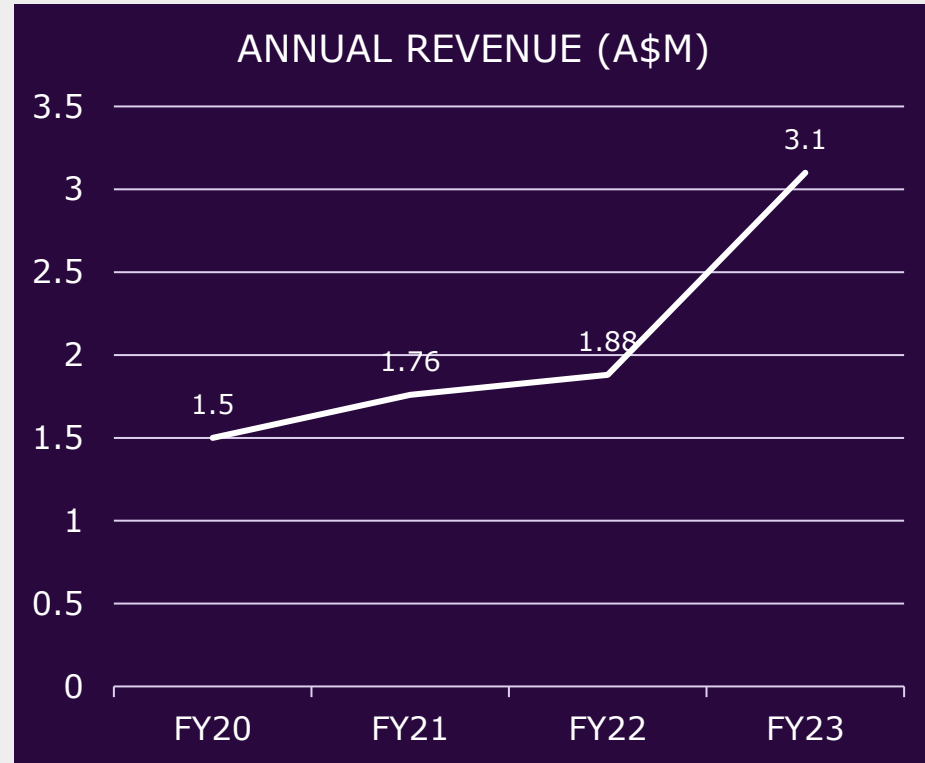
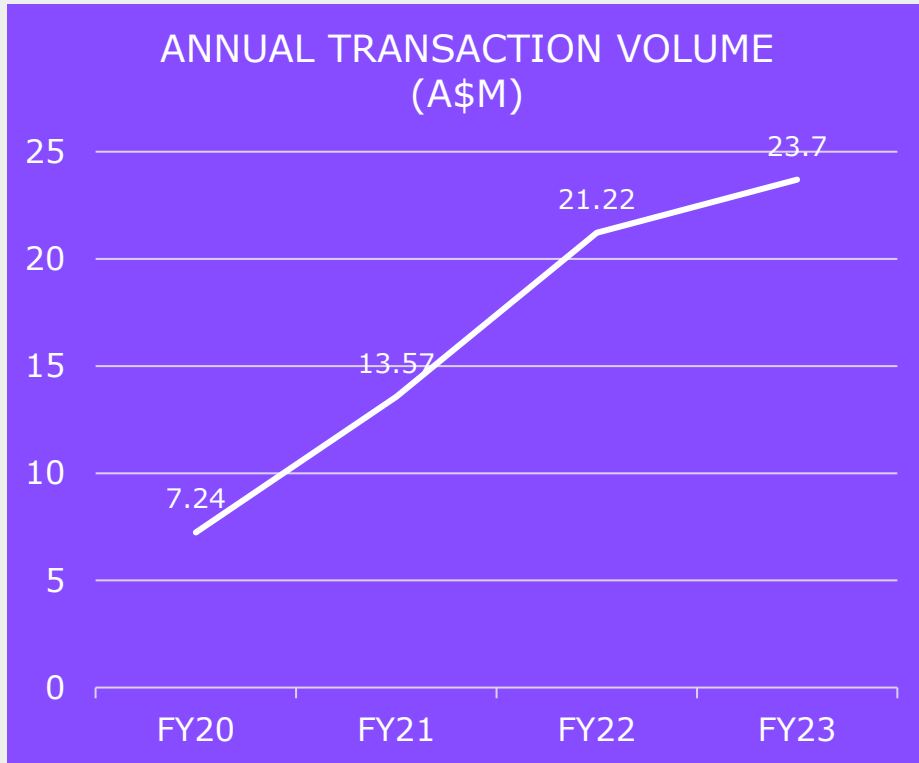
Bell Potter Network Investor Presentation

April 2024



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Investment highlights



FY23 financial highlights*



\$3.1M

Record revenue up
64% on pcp
(FY22: \$1.88m)



\$23.7M

Record transaction
volume up 11% on pcp
(FY22: \$21.33m)



78.6%

Gross margin
(FY22: 77%)



\$3.57M

Trade receivables
(as at 31/12/23)

* Unaudited

Growth strategy



Building on strong momentum

Clear strategy to differentiate through IP protected AI technology to address a global market of unclaimed VAT/GST valued at \$20 billion per year



Meeting unmet market needs with new AI compliance technology through expanded product suite

Targeting existing clients and new strong pipeline in the UK and Europe.



Growth opportunities via acquisitions

Many competitors have outdated technology and manual processes and are struggling to rebound from the challenging COVID period.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. With its superior technology, Way2VAT is well placed to take advantage of this trend.

Positive commercial update



First Australian enterprise client signed

- Signed a major ASX-listed multinational industrial business headquartered in Australia
- Operating in 15 countries with 6,000 employees
- We expect to increase our presence into the Australia enterprise market



Enterprise client growth continuing in Europe

- Company continues to sign new and large enterprise clients in several sectors across Europe including Germany, The Netherlands, Spain, UK, and Israel



New AI-driven automated auditing product pilots underway

- On 15 February 2024, W2V launched the world's first AI-driven automated auditing product, 'AI-AP Compliance'
- Pilots are underway with select multinational and top ten W2V clients with positive feedback already received
- W2V is evaluating data from clients' EU subsidiaries and issuing draft reports



Momentum building through recent clients onboarded in 2H FY23

- W2V has had a strong quarter, led by its Spanish subsidiary due to successful onboarding of new clients, including those recently highlighted in quarterly reports

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Competitive
advantage



Increase VAT/GST recovery with WAY2VAT AI-technology



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

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



Global
VAT/GST



Local
VAT/GST



AP(suppliers)
VAT/GST

AIA

Automatic Invoice Analysis

- Extracting relevant fields and items for VAT/GST refund claims using leading image processing technology

World's only fintech company automating global VAT/GST
reclaim processing through image processing and AI

LON
TLV
BCN
CRA

Every month

1M invoices recovered
automatically

Market potential

\$20B

Enterprise clients

345+



W2V
ONE CLICK TO CLAIM

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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/GST Rate 8%-27%

345+ enterprise customers and growing



— New significant global enterprise clients in 2023



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.

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Technology Overview

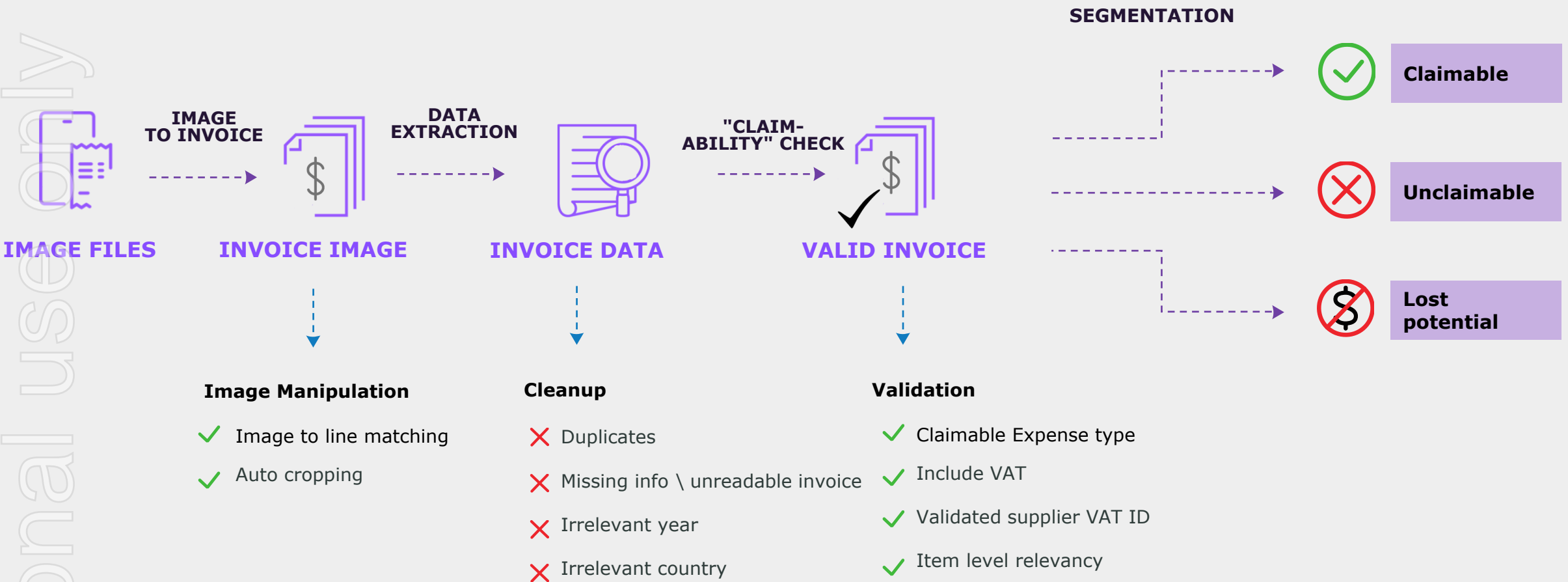


Six patents, based on AI tech providing protection for 20 years

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 AI capabilities for VAT/GST recovery

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Advanced AI capabilities for VAT/GST recovery

An automated analysis of VAT/GST in all types of invoices



VAT/GST 'claimability' detection

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

Mr. Gadi Sharoni
Po Box 81
Kibbutz-Beit-Kama 8532588
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
DIG No : 331972016

Green Place Amsterdam Innk, 22-JAN-17 by NER/NERM, VAT number: NL823679118B01, EoR number: 51184873

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 Amount	Tax Amount	Gross Amount
VAT Deductible 6%	104.06	6.24	110.30
VAT Deductible 21%	0.00	0.00	0.00
VAT Non Deductible 6%	17.60	1.06	18.66
VAT Non Deductible 21%	8.20	1.70	9.90
City Tax		5.20	5.20
Non VAT Includel		0.00	0.00
Total incl. vat			144.50

Transaction ID : 34549417
Approval Code : A17
Approval Amt : 144.50
Capture Method : Manual

Credit Card # : XXXXXXXXXXXX1600
Expire Date : XXXX

Amount : 144.50 EUR
Exchange Rate :
Final amount:
Transaction currency

Signature _____

Green Place Amsterdam Innk, 22-JAN-17 by NER/NERM, VAT number: NL823679118B01, EoR number: 51184873

Green Place Amsterdam Innk, 22-JAN-17 by NER/NERM, VAT number: NL823679118B01, EoR number: 51184873

Red Lion
Coventry
CV2 2EY

ZA70850-POS-04
Harry
08 Feb 2017 20:43

Table: 33
A4

Acc No: 6688

1	8oz Ramp Steak	=	8.99
2	Prty Ub Frm A1 C	=	6.50
1	8oz Ramp Steak	=	8.99
	Dbl Ub 8oz Stk	=	4.00
	Dbl Ub 8oz Stk	=	4.00
1	Eber Inns Pale	=	3.05
1	Rev.JamesGolden	=	3.25
1	25ml	=	3.20
	Laphroaig 10YO	=	3.20
	ENB 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

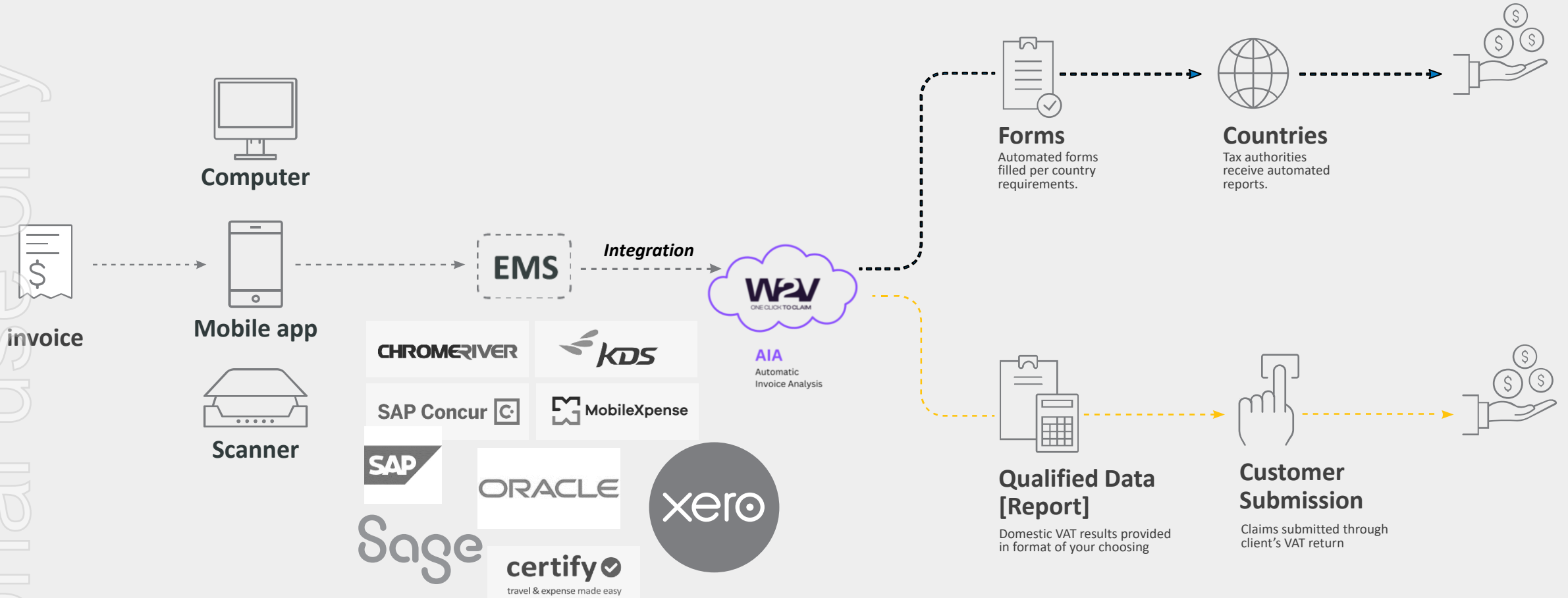
Total 39.14
£20
Receipt no. 29/2808

Balance £19.14

Payment Receipt
Card Pay NTA 19.14
20% VAT included 13.18
Receipt no. 29/2809
153 895

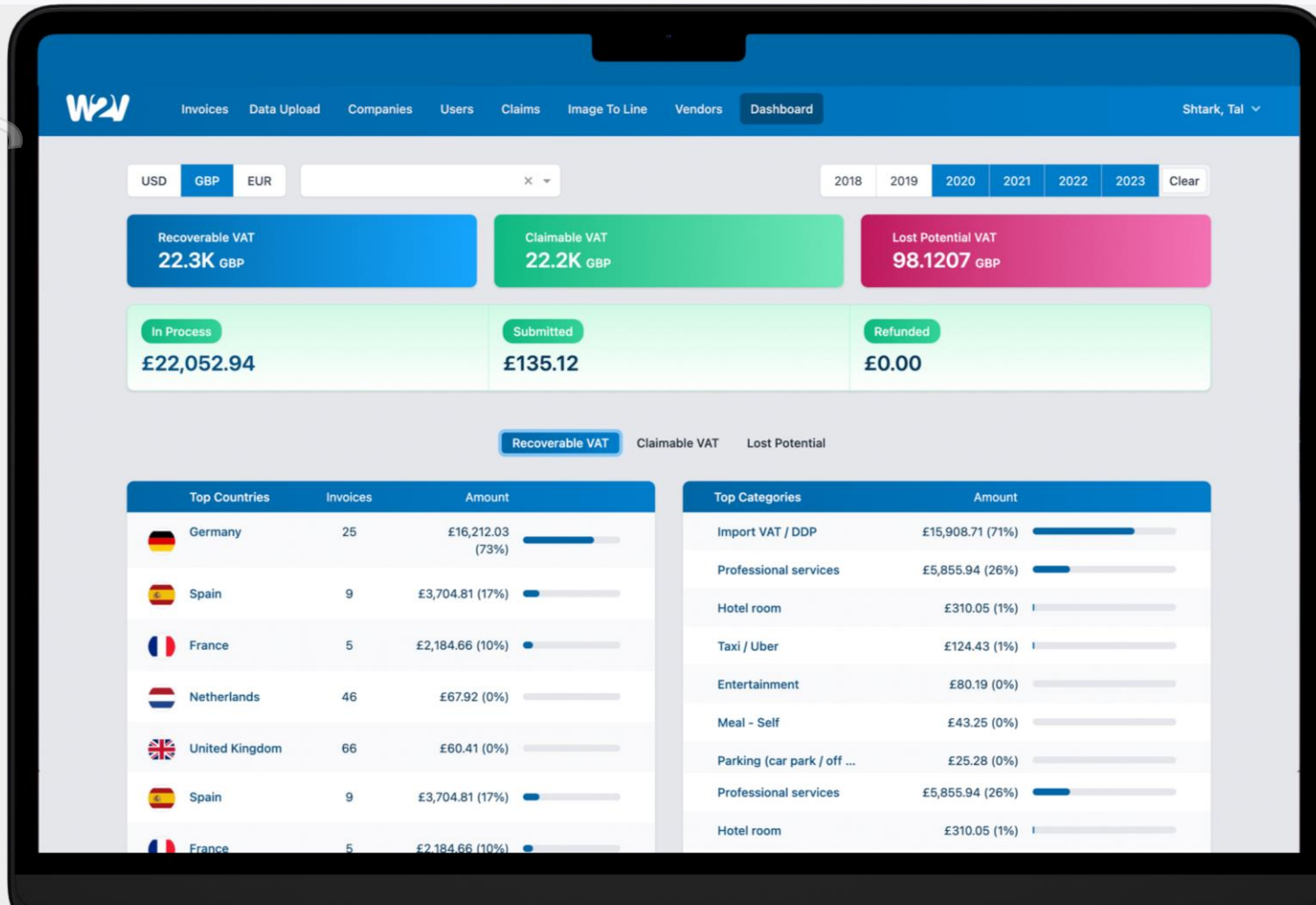
Thank you for visiting us* today
We'd love to hear what you thought of:
tell us: eber.inns.co.uk
Tel 02476 612108
VAT 232 153 895

Integration with your expense platform



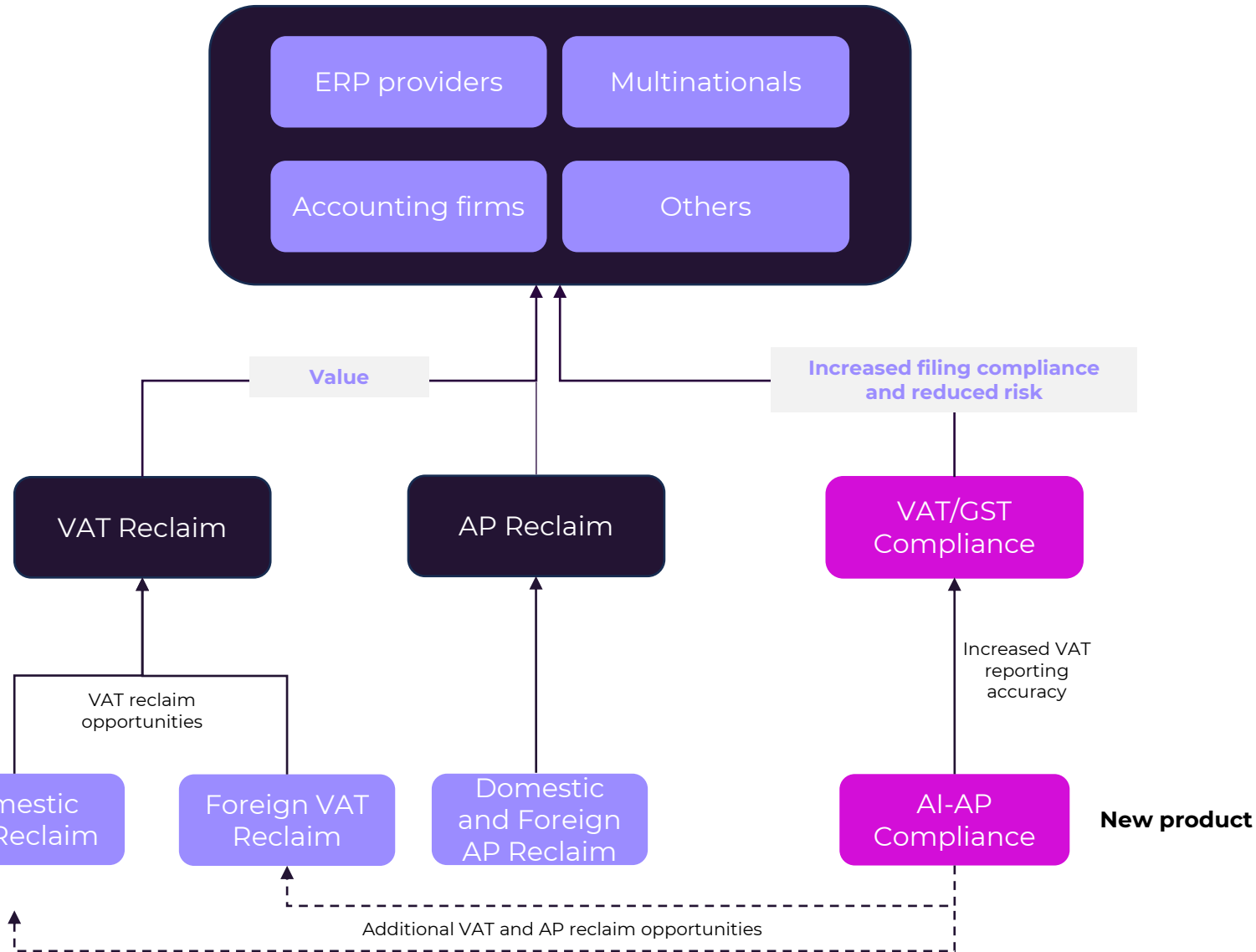
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Visibility and control dashboard



- Multi-year platform providing visibility across all historic invoices.
- Multi-currency across all clients' operating jurisdictions.
- Multi-lingual in all languages the client operates in.
- Expenses easily segmented into business units and countries.
- Provides 'lost potential' which shows invoices currently not being repaid due to auditing or compliance issues.

Way2VAT updated product suite



Our world-first AI-driven automated auditing product

AI-AP Compliance

(invoice VAT/GST tax compliance validation technology)

Increased compliance and reduced risk

(thanks to AI-AP Compliance's invoice validation)

Additional VAT/GST and AP reclaim opportunities

(through the extended scope of AI-AP Compliance's analysis)

New product

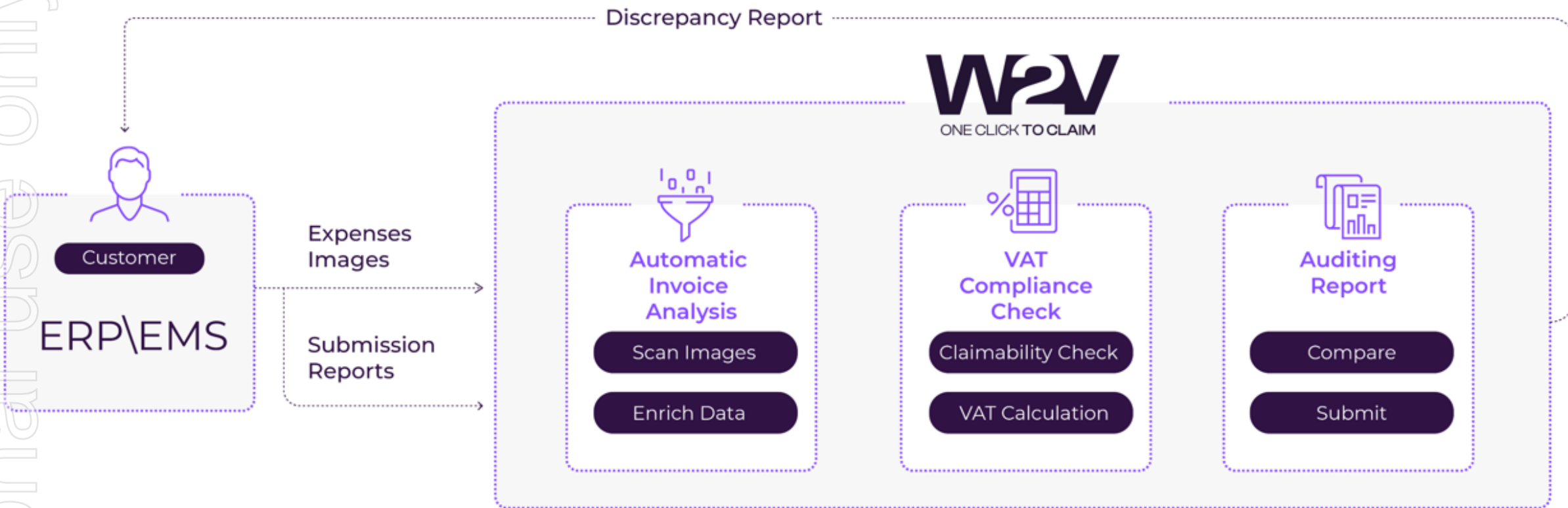
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AI-AP Compliance overview



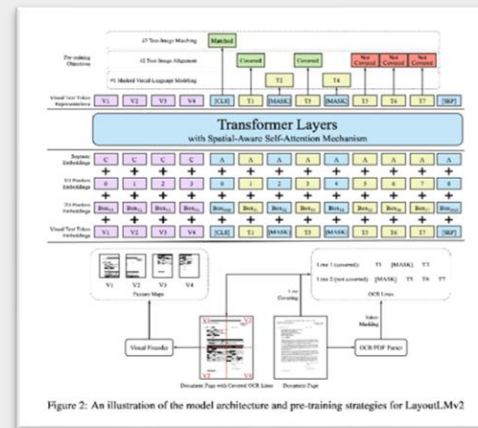
AI-AP Compliance – what it does

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AI-AP Compliance – how it works

Information extraction using advanced architecture and pre-training method for document understanding



Labeling, training and optimization

Information extraction and enrichment checks several items including

Invoice V Receipt Classifier

VAT Calculation

Item breakdown

Vendor Identification

Language detection

Image Cropping

Image 2 Line Matching

AI checks multiple items across each invoice



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AI-AP Compliance - what it checks for

- Lack of VAT invoices or other evidence
- Invoices not paid after more than six months
- VAT/GST on deposits/advance payments
- Claiming VAT/GST twice
- Recovering VAT/GST incorrectly
- VAT/GST on business entertainment
- Import VAT/GST
- Reverse charge
- Motor vehicle expenses
- Supplies of staff
- Zero-rating of export of goods
- Foreign VAT/GST

Customisable client reports

W2V Compliance Report
COMPLIANCE For the period: 01/10/2023 – 31/12/2023

Issued For:
THE Company LTD.
Piccadilly Circus, London W1J 9HP, United Kingdom
Contact person: John Smith
johns@thecompany.com (+44 343 222 1234)

Details of Registration

Country	Registration Name	Registration Number	Registration Period	
			From	To
United Kingdom	THE Company - UK	123456789	15/07/2017	
France	THE Company	987654321	23/11/2021	22/11/2023

VAT Calculations (Summary)

Total Purchase	VAT Rate	Input VAT
£260,000	20%	£52,000
£80,000	5%	£4,000

VAT Transactions List (Summary)

Inv#	Date	Type	Country	Amount	VAT Amount	Compliant	Reason	Severity
1	01/02/2023	Consultation	UK	£1,300.90	£260.30	Invalid	Exceeds report period	High
2	05/10/2023	Legal	FR	€2,080.00	€400.90	Invalid	Wrong Refund Country	Critical
3	12/10/2023	Marketing	UK	£5,500.50	£860.23	Valid		
4	17/10/2023	Equipment	UK	£890.20	£40.50	Valid		
5	26/10/2023	IT Services	UK	£23,000.00	£4800.00	Valid		
6	08/11/2023	Furniture	UK	£6,900.00	£600.87	Valid		
7	19/11/2023	Office	UK	£52,120.40	£10,468.19	Valid		

Learn more at www.way2vat.com | Contact us at info@way2vat.com

Key benefits



Completeness

Unlike manual auditing, which is random or selective, our automated checks provide full coverage on each transaction.



Speed

Manual review is time-consuming while automation generates section able output quickly, allowing plenty of time to respond.



Cost-effective

The automated VAT/GST review process is more efficient, leading to pricing that is unparalleled and exceptional value vs. cost.



Verification

Verifying proper submission of AP expenses to tax authorities, checking for the most common mistakes.



Accuracy

Identifying wrongly submitted expenses, pinpointing errors, and providing information about the required action. Ensure that your business accounts for the reverse charge correctly.



Foreign VAT/GST

Handles all cross-border VAT/GST regulations on any directive

Questions

