

ASX release

26 May 2025

Way2VAT enters into contract with Global Real Estate Company JLL including access to proprietary APAI platform

- The contract signed with Jones Lang LaSalle Limited (JLL) on behalf of the JLL Group covers approximately 25 JLL entities worldwide;
- The contract covers VAT recovery on both local and foreign T&E (Travel & Entertainment) and AP (Accounts Payable) invoices and will also utilise Way2VAT's new APAI Compliance platform
- JLL is expected to be a significant client for Way2VAT in terms of annual revenue

Global fintech leader in automated VAT claim and return solutions, Way2VAT Ltd (**ASX:W2V**, **Way2VAT** or the **Company**), today announced it has signed a contract with global real estate services company JLL for the use of Way2VAT's automated AP and T&E VAT claim and recovery solutions as well as its AI-driven APAI compliance platform (**JLL Contract**).

JLL is a global real estate and property management company with more than 300 offices in over 80 countries. It is ranked 193rd on the Fortune 500 list of companies with over 100,000 employees and annual revenues surpassing US\$20 Billion.

Commenting on the signing of the JLL Contract Founder & CEO, Amos Simantov, said:

"Winning the JLL business is a testament to the power of the Way2VAT technology and the significant benefits that our end-to-end digital platform can bring to clients right across their VAT reclaim activities."

"After launching our APAI Compliance product in 2024, we have listened to CFOs around the world and enhanced the product into software that provides a validation of invoices before ERP booking. Our patented AI technology enables global enterprises to validate invoices and identify reclaimable, non-compliant, and at-risk invoices and data before ERP booking and completes checks in accordance with VAT and invoicing rules across 40 countries and in 20 languages with full audit traceability."

"JLL will be using the new APAI compliance platform together with our normal VAT reclaim services. We continue to believe this product stands Way2VAT apart from all its competitors and expect to see adoption of the product grow substantially this year."

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The JLL Contract is for a term of three years with annual review and termination clauses on each anniversary and will cover approximately 25 JLL entities the majority of which are within the EMEA region.

The JLL Contract has two main areas of scope. The first, VAT Reclaim, will cover full VAT recovery on both local and foreign T&E invoices and also process VAT reclaim on AP invoices, predominantly foreign invoices. The second area of scope comprises utilising Way2VAT's AI driven APAI compliance product to complete invoice compliance audits on AP invoices.

JLL Contract revenue will be based on each successful accounts payable, corporate travel and expenses VAT reclaim transaction that it processes through its platform and a payment per invoice on all AP invoices audited by Way2VAT's APAI Compliance platform at standard historic commission charge levels.

Given revenue is transaction volume based, it is not possible to provide an accurate initial revenue estimate for the JLL Contract. However, based on the size and global presence of JLL and with reference to previous VAT reclaim activity undertaken by JLL, the Company expects the JLL Contract will establish JLL as a significant client for Way2VAT in terms of annual revenue.

There are no material conditions that need to be satisfied before the JLL Contract is effective and for services to commence. There is no other material information relevant to assessing the impact of the JLL Contract on the price or value of the Company's securities.

This announcement was authorised for release to the ASX by the Board of Way2VAT.

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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 70 employees.

It is used by more than 409 global enterprise companies.

www.way2vat.com

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