

1 October 2025

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Market Announcements Platform ASX Limited Level 10 20 Bond Street SYDNEY 2000

Dear Sir/Madam,

Change of interests of substantial holder Way2VAT Ltd [ASX:W2V]

On 29 September 2025 Way2VAT Limited issued tranche 1 placement shares which has temporarily diluted Thorney's holding in W2V as we have participated in tranche 2 of the placement.

Following is a Form 604 *Notice of change of interests of substantial holder* dated 1 October 2025 in accordance with section 671B of the Corporations Act.

Yours sincerely,

CRAIG SMITH AGIA, ACG, CPA

Secretary

# Form **604**

Corporations Act 2001 Section 671B

# Notice of change of interests of substantial holder

To: company name/scheme WAY2VAT LIMITED		WAY2VAT LIMITED	
ACN		ACN	637 709 114

## 1. Details of substantial holder

Name	TIGA TRADING PTY LTD and each of the entities listed in
	the attached Annexure 'A' to this notice.
ACN (if applicable)	118 961 210

There was a change in the interests of the substantial holder on 29-Sep-25

The previous notice was given to the company on <u>16-Jun-25</u>

The previous notice was dated <u>16-Jun-25</u>

## 2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	210,019,085	12.37%	210,199,971	9.87%

## 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number and class of securities	Person's votes
	UBS Nominees Pty Ltd	Tiga Trading Pty Ltd	Thorney Investment Group is taken under section 608(3)(b) of the <i>Corporations Act 2001 (Cth)</i> (the <i>Act</i> ) to have a relevant interest as it holds all the issued capital in Tiga Trading Pty Ltd.	120,019,085 ordinary shares	120,019,085
Thorney Investment Group		Thorney Technologies Ltd	Thorney Investment Group is taken to have a relevant interest as it has the capacity to determine the outcome of decisions about the financial and operating policies of Thorney  Technologies Ltd	89,876,358 ordinary shares	89,876,358
	iAngels Technologies, L.P.	Thistle Custodians Pty Ltd	Thorney Investment Group is taken under section 608(3)(b) of the <i>Corporations Act 2001 (Cth)</i> (the <i>Act</i> ) to have a relevant interest as it holds all the issued capital in Thistle Custodians Pty Ltd.	304,528 ordinary shares	304,528
Thorney Technologies Ltd	UBS Nominees Pty Ltd	Thorney Technologies Ltd	Thorney Technologies Ltd has a relevant interest under section 608(1)(b) of the <i>Act</i> as it is the beneficial holder of those shares.	89,876,358 ordinary shares	89,876,358
	UBS Nominees	Tiga Trading Pty Ltd	Each of the entities listed in the adjacent column (and in Annexure 'A') are 'associates' pursuant to section	A') are ordinary 120,0	120,019,085
Mr Alex Waislitz	Pty Ltd	Thorney Technologies Ltd	12(2)(a)(iii) of the <i>Act</i> by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of	89,876,358 ordinary shares	89,876,358
	iAngels Technologies, L.P.	Thistle Custodians Pty Ltd	the Act, has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities.	304,528 ordinary shares	304,528

# 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
Jamah Investments Pty Ltd, ACN 093 388 928 as	Has ceased to be an associate
trustee for the Jamah Investment Trust	

# 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address	
Tiga Trading Pty Ltd	Level 45, 55 Collins Street, Melbourne 3000	
Thistle Custodians Pty Ltd	Level 45, 55 Collins Street, Melbourne 3000	
Thorney Investment Group and each of the entities listed in Annexure 'A' to this notice	See Annexure 'A' to this notice	
Thorney Technologies Ltd ACN 096 782 188	Level 45, 55 Collins Street, Melbourne 3000	
Alex Waislitz	Level 45, 55 Collins Street, Melbourne 3000	

Signature			
	Print name	CRAIG SMITH	Capacity SECRETARY
	Sign here		Date 1 October 2025
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# **ANNEXURE 'A'**

This is Annexure A referred to in the Form 604 Notice of change of interests of substantial holder signed by me and dated 1 October 2025.

CRAIG SMITH

Secretary

# SUBSTANTIAL HOLDERS - ENTITY DETAILS

Entity	Address
Thorney Investment Group	
Jamahjo Pty Ltd, ACN 117 488 696 as trustee for the Halex Family Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 45, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 45, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 45, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 45, 55 Collins Street, Melbourne 3000
Thorney Holdings Proprietary Limited, ACN 006 262 835	Level 45, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 45, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 45, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 45, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 45, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453	Level 45, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030	Level 45, 55 Collins Street, Melbourne 3000
TIGA Finance Pty Ltd, ACN 118 521 412	Level 45, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663	Level 45, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416	Level 45, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd, ACN 118 961 210	Level 45, 55 Collins Street, Melbourne 3000
Other associates	
Early Force Pty Ltd, ACN 103 134 363 as trustee for the Alex Waislitz Property Investment Trust	Level 45, 55 Collins Street, Melbourne 3000
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thorney Opportunities Ltd, ACN 080 167 264	Level 45, 55 Collins Street, Melbourne 3000
Thorney Technologies Ltd , ACN 096 782 188	Level 45, 55 Collins Street, Melbourne 3000
58 Jarque Pty Ltd, ACN 617 756 377	Level 45, 55 Collins Street, Melbourne 3000
Two Towers Pty Ltd, ACN 134 730 546	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Coastal Estates Proprietary Limited, ACN 004 481 154	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 45, 55 Collins Street, Melbourne 3000