

ASX ANNOUNCEMENT

28 October 2021



Update on ATO Class Ruling

Vortiv Limited (ASX: VOR or “the Company”) advises that it is yet to receive any formal confirmation on the outcome the Australian Taxation Office (ATO) class ruling application in relation to the tax treatment of the capital reduction payment made to Vortiv shareholders on 30 April 2021.

The ruling is required to determine if any of the capital reduction payment to shareholders is to be treated as an unfranked dividend for tax purposes and affected the amount of the payment on 30 April 2021 for those shareholders that are either non- residents or have not provided their tax file number to the Company’s share registry. Until such time as the ATO determination is made, it is necessary for the Company to continue to retain sufficient funds to meet the potential tax liability for the capital return payment (see announcement 3 May 2021).

The formal submission to the ATO for the class ruling was made following the finalisation of the Company’s annual accounts and lodgement of its tax return for the 2021 tax year. The Company’s tax advisors have been in regular contact with the ATO regarding progress of their review of the class order submission and the Company recently responded to a number of queries from the ATO. The ATO is aware of the requirement for shareholders to use the outcome of the class order to complete and lodge their individual tax returns and the Company is hopeful of receiving a response from the ATO soon. The Company will advise shareholders of the result of the class ruling as soon as it is received.

Potential acquisition and investment opportunities

Vortiv continues to hold its 24.89% investment interest in Transaction Solutions International (India) Private Limited (“TSI India”). This investment is held alongside CX Partners (an Indian private equity company). Vortiv is working with CX Partners and the management of TSI India to progress the company’s ATM business in India.

In addition to its interest in TSI India, the Company continues to seek acquisition opportunities and is focused on progressing a suitable transaction as quickly as possible.

Authorised for release by the Board of Directors, Vortiv Ltd.

For further enquiries:

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If shareholders wish to update their details with the Company’s share registry please contact:

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