

Crowd-sourced Funding Offer Document

Dated 29 June 2022

Offer of fully-paid ordinary shares in Republic of Fremantle Holdings Ltd at \$1.25 per share to raise a maximum of \$1.5m. This crowd-sourced funding (CSF) offer document relates to the Offer of fully paid ordinary shares in Republic of Fremantle Holdings Ltd. This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).

Issuer Republic of Fremantle Holdings Ltd ACN 365 839 691 Intermediary Birchal Financial Services Pty Ltd AFSL 502618

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Risk Warning

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Risk Warning

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.

Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.

Information about the Company

Introduction

The Republic of Fremantle is an urban distillery in the heart of Fremantle's West End, a collective for the independently minded.

Those who shun convention to pursue the different and the better.

Starting our meticulous process, not at distillation but from the harvest of locally grown grapes in Western Australia to craft the ultimate pure grape-based spirit. A vibrant canvas on which we bring our uniquely silky-smooth and complex vodka and gin spirits to life.

Join us in the new spirits democracy.

The Republic of Fremantle



Invitation

Dear Investor,

In this Offer Document we invite you to become a Shareholder of the Republic of Fremantle by investing in our growth, being part of our journey and sharing in our success.

Jason, Matt and I founded the Republic because we are passionate about pursuing excellence. We wanted to make something unique and to create something from scratch. We chose distilling not because we wanted to follow a trend, but because we wanted to create our own. We wanted to reflect the culture of our home - our independence and our belief in authenticity. We wanted to create a community of people who share our values, globally.

Creating spirit from grapes is highly unconventional and not easy. It demands highly skilled people applying meticulous methods using world leading craft stills. We have chosen the hard road because this is the future of distilling. Crafting from scratch, not buying industrial spirit, with the ability to make a range of spirits – vodka, brandy, vermouth and of course gin as well as many more. We are more than this. We have created a bar and food experience that truly reflects our commitment to excellence and authenticity. And then there is our unique Gin School - learn how to develop a gin recipe gin, take it home... almost from scratch.

Our sales of more than 25,000 bottles in the first year, in WA alone, is by any measure and excellent achievement. We have strong cashflow from our bottle sales, bar, food and Gin School business units and an ambitious national and international growth strategy.

Join us. Enjoy the journey and as a Shareholder of the Republic, celebrate our success.

John McVeigh Co-Founder and Director



Company Details

This offer of shares is made by Republic of Fremantle Holdings Ltd ACN 635839691 (Company).

Company name	REPUBLIC OF FREMANTLE HOLDINGS LTD
ACN	635 839 691
Date of incorporation	28/08/2019
Date of conversion to public company	31st May 2022
Registered office	4/23 Richardson St., South Perth WA 6151
Principal place of business	3 Pakenham Street Fremantle WA
Subsidiaries	REPUBLIC OF FREMANTLE DISTILLING CO PTY LTD ACN 626 356 901 (100% Wholly-owned) ROF HOSPITALITY CO PTY. LTD. ACN 626 422 884 (100% Wholly-owned)



Description of the Business

The Republic of Fremantle is a true craft distiller of premium grape-based spirits with global sales ambitions. We make our own base spirit, something very few vodka and gin distillers attempt. It is a labor of love to make your own base spirit, but it allows us to ensure we in control of quality every step of the way.

Our Distillery is in the historic West End of the Port City of Fremantle in Western Australia. Here, we distil our spirits and invite guests to visit us and experience the Distillery Bar + Kitchen that showcases our 'from scratch' ethos. We also encourage guests to immerse themselves in the Republic via hands on experiences such as Gin School, Cocktail School and Tour and Tastes. Our hospitality and distillery experience launched in December 2020.

In March 2021 we launched the commercial sale of our Signature Vodka, Aromatic Gin and Full Bodied Gin to the local Western Australian on and off trade. We have had a number of early successes that highlight the strong foundations we are building for the business to set us up for future scale and brand sustainability.

Sales & Spirit Awards Timeline Calendar Year 2021



Spirit Awards

Calendar Year 2021



Awards

Awarded medals in international spirits competitions, including being awarded Best International Contemporary Gin by the American Distilling Institute, and our Signature Vodka is the first Australia vodka to ever be awarded a Double Gold medal:

May 2021: San Francisco World Spirits Competition

- GOLD MEDAL, Republic of Fremantle Full Bodied Gin, Western Australia, Australia
- · SILVER MEDAL, Republic of Fremantle Signature Vodka, Western Australia, Australia
- · SILVER MEDAL, Republic of Fremantle Aromatic Gin, Western Australia, Australia

August 2021: American Distillers Institute

- Best of Category Certified Craft Distilled Spirit International Contemporary Gin,
 Double Gold Medal: Full Bodied Gin
- · Double Gold Medal Certified Craft Distilled Spirit: Signature Vodka

Hospitality Awards & Milestones Timeline Calendar Year 2021



2021 Achievements



Distillery Experiences

Over **4,000** guests have enjoyed a Tour & Taste or attended a Gin School to learn about our innovative Distilling process



Community

Partnered with the Fremantle Biennale to deliver cutting edge site responsive visual artworks in Fremantle November 2021



2021 Calendar Year Revenue

Total Revenue for first calendar year of trade was \$2,882,405

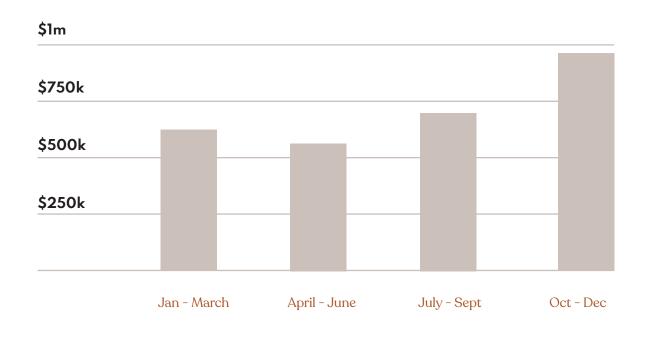


Digital & Socials

Grown our digital community to over 20,000 followers across Instagram, Facebook and Direct Email list.

Revenue Summary

Republic of Fremantle Holdings Income per quarter • Yr 1 2021



2021 Calendar Year

Products and Services we Provide

We consider that we are at the forefront of the next phase craft distilling which we like to refer to as 'true craft distilling'. Our business model has significant barriers to entry making it difficult for potential competitors to enter the market quickly. This includes the design and cost of our stills, access to and cost of the volume of wine need to produce grape based spirit and the distilling expertise to make spirit from wine. Our ambition is to be recognised and preferred by consumers internationally as a premium true craft distillery with a range of spirits made 'from scratch'. While vodka and gin distilleries worldwide generally buy in industrial base spirit and redistill it to make their own branded white spirits, here at the Republic we distil our own base spirit from Verdelho wine then use this as the basis to create all our spirits. The resulting spirits are of a premium quality with unmatched purity, luxurious mouthfeel and uniqueness of flavour intentionally retained from locally sourced Verdelho wine. Because we make our own base spirit, we are capable of producing a broad range of spirits from scratch.

Our Range



Signature Vodka

Our meticulously crafted signature vodka is made from scratch by double distillation in small batches, giving life to an exceptionally silky-smooth spirit

Aromatic Gin

A zesty burst of fresh citrus, with subtle fresh apricot tones, and a lively honeyed ginger finish. Delicate lavender floral notes slowly reveal themselves

Full Bodied Gin

An elegant aroma of ripe red fruits and rosemary, before a domineering juniper, forest fruit flavours and a teasing woody undertone combine for an alluring long peppery finish



Our Range



Bottled Cocktails

Classic Martini: The Classic Martini features Republic of Fremantle Aromatic Gin, mixed with our house dry vermouth blend. It goes without saying that your gin and vermouth must be good quality as there are no other flavours to hide behind. Our gins are expertly distilled using our grape base spirit giving life to exceptionally silky-smooth spirits that are perfect for making a smooth sipping martini.

Vesper Martini: The Vesper Martini features Republic of Fremantle Signature Vodka and Aromatic Gin paired with Lillet Blanc and Orange Bitters, creating a citrusy yet luxurious aperitif.

Negroni Classico: The Negroni Classico features Republic of Fremantle Full Bodied Gin, Campari and a house vermouth blend. The addition of Cascara and Wattleseed brings extra complexity and depth of flavour, whilst highlighting the red fruit and spice notes in the gin.

Seasonal Limited Releases

Barrel Aged Negroni: For this Limited Release we celebrate our from scratch ethos by returning our Full Bodied Gin, along with vermouth and Campari, to a wine barrel to add further layers of complexity from the Howard Park Cabernet and Shiraz soaked French oak. The warmth and richness of this Barrel Aged Negroni is best savoured when you pour it over a large block of ice and garnish with a slice of orange.

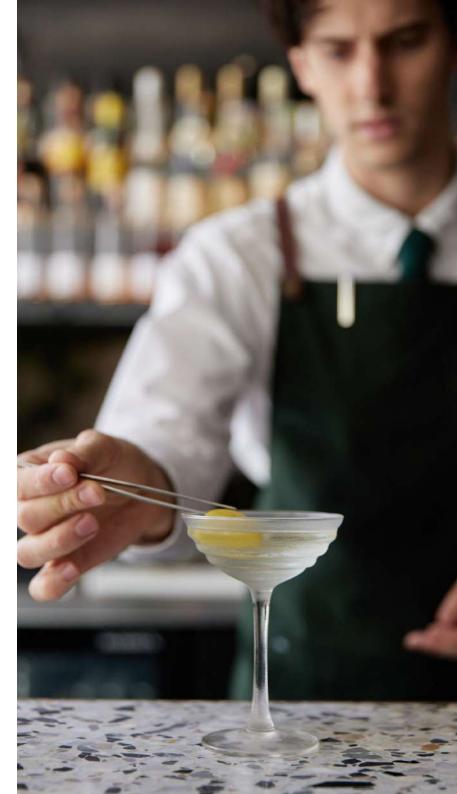
Summer Gin: The Summer Gin is crafted to make the ideal gin for our Australian summer, it's crisp and floral, with beautifully refreshing Pineapple and Green Tea flavours. As always, our distilling process begins with our silky-smooth grape base spirit, from here, we add fragrant Jasmine, Green Tea, then vapour infuse fresh Pineapple.

Bar + Kitchen

The way we are making spirits here in Fremantle, is incredibly unique and we want to invite as many people as possible to come and see what we are up to. We want to celebrate and share true craftsmanship of Distilling, our entire process is on display for all to see, taste, touch, feel and most importantly enjoy.

Our Cocktails: Our cocktails are for the Republic, for Fremantle. We showcase our spirits in classic cocktails, reimagined for their unique profiles, and signature drinks crafted by our talented team. These drinks are for afternoons in the sun, balmy nights, and best enjoyed with great company.

Our Food: The ethos embodied in our spirits flows through to our kitchen. We utilise beautiful, fresh, local produce to craft an eclectic selection of small share plates and aperitivo style snacks, designed to perfectly complement our cocktail list.



Distillery Experiences

Here at the Republic, we celebrate the makers, the creatives, the craftsmen and women and we're eager to share what we have learnt on our journey. Our Distillery experiences offer our guests the opportunity to get hands on and start making and creating for themselves.

Gin School: Enter our Distillery with a passion for good spirits and leave with your own custom 500ml bottle of Gin and a wealth of knowledge about the art of distilling. 2.5hr classes take place on the Distillery floor right alongside our one-of-a-kind copper stills. We've learnt a lot in our pursuit for the perfect spirits. The techniques that we've developed in order to create our flagship range are worth sharing, so we've designed this experience to do just that.

Cocktail School: Join the Republic of Fremantle Cocktail School for an intimate cocktail masterclass with one of the Republic's expert bartenders. Sit back and relax, as you're guided through the art of cocktail making, from how to make your own ingredients, to pre-batching ahead of a dinner party and tips and tricks to make perfectly balanced drinks.

Tours and Tastes: We'll share tales of the Republic, the history of craft distilling and you'll discover more on our innovative grape to glass distilling process. Many years were spent in pursuit of perfection. From grape selection to the design of our stills, no piece of the Republic of Fremantle was without expert consideration and planning.

Tasting Flights: Taste our flagship spirits, try them neat or create your own signature serve. Signature Vodka, Aromatic Gin, and Full Bodied Gin, selection of soda, tonics and seasonal garnishes.



Marketing & Distribution

We are creating a community who share our values and contribute to developing our brand and culture. The brand values we celebrate here at the Republic of Fremantle, reflect the local community we are borne from. Our 'from scratch" ethos is reflected in everything we offer, our spirits, menu and experiences celebrate creativity, quality, authentic origins and master craftsmanship.

Brand Vision: To be recognised by craft spirit consumers as true craft distillers making world-class quality spirits from scratch with our grape to glass ethos.

Brand Values:

- All in: From scratch, labour of love. We're fussy about attention to detail. Quality is everything.
- **Community of independently minded spirits** Where free thinkers flourish. Different is embraced. Freedom to belong.
- **Proudly from Fremantle:** Maritime trade history. Melting pot of cultures. Artists, creatives and musicians thrive.

Brand Building Objectives:

- **Build Awareness (Meet us):** PR, Digital, Social Networks, Collaborations, Distillery Spiritual Home, Consumer Events
- Trial (Try us): Distillery Spiritual Home, Consumer Events
- **Credibility (Trust us):** Distillery Spiritual Home, Competitions/Reviews, Sponsorships, Collaborations, Limited Editions

Brand Purpose

REPUBLIC

42% ALC/VOL 500 ML A celebration of independence, authenticity and excellence for those who value the journey as much as the outcome.

Marketing & Distribution

Sales Strategy: We are building strong brand foundations, for sustainable long-term growth in Australia and Internationally. We start with ensuring we have a strong home base and will expand to Interstate and International regions in a sustainable manner, ensuring our Brand can be well supported long term in any new territory we enter. Our focus areas in engaging and supporting our Customer partners are:

Education: we have learnt a lot in our pursuit of craft distilling, and we want to share that knowledge with the industry. We invite all Trade to come into the Distillery for Tours & Taste, Cocktail Masterclasses and Distilling Masterclasses. So far we have hosted over 300 local bar tenders for a Tour & Taste and Cocktail Masterclass at the Distillery.

Experiences: as we deliver excellent experiences for our guests at the Distillery, we partner with our Customers to help bring those experiences to life in their venues or stores so consumers can enjoy the unique Republic of Fremantle experience.

Collaborations: We love making great spirits and great drinks, we enjoy it even more when we are working with talented creative craftspeople. We welcome collaborations with our Customers to develop unique and delicious offerings for their venues. Targeting Premium Craft Spirit Shoppers: On Premise Cocktail Recipes, Gifting for Key Occasions, Limited Editions

Market & Competitors

According to Statistica¹ global gin sales was USD7.87B in 2012, and in projected to grow to USD19B in 2025, growing globally at an annual rate of 4.33%. In terms of the domestic gin market, Tommy Keeling, IWSR research director, notes that Australian drinkers have been drawn towards craft products thanks to the "broader trend towards moderation", which is "leading consumers to prize quality over quantity". He adds: "Australia is at the forefront of the craft movement, with a similar level of pick-up and development to the UK and US." The article notes that "premium-and-above gin volume consumption has more than doubled in Australia between 2014 and 2019. IWSR data also shows that premiumplus gin volumes are expected to have increased by over 10% in 2020, and the segment will likely continue its growth trajectory over the next 5 years as well"

According to the Australian Distiller's Association, the peak industry body of craft distillers, the numbed of distilleries across Australia grew from 28 in 2014 to over 350 in 2022. Of these 350 Gin Distilleries, 8 are certified as Artisan Distillers (making base spirit from scratch) by the Australian Guild of Artisan Distillers. It goes to show consumers appetite for craft distilled spirits is still on the rise, but there is a lot of competition in the marketplace, which is why you need to stand out and add something new to the category.

When the Founders went on their research trip to the UK, they learnt a lot about Gin Distilleries, some of what they discovered was disheartening, many of their favourite brands were made by one contract distiller in the heart of London, there was no Distillery or Distiller that they could see and talk to about the Gin. It was in that moment of disappointment that a kernel of opportunity was uncovered.



Market & Competitors

The Republic of Fremantle could build a distillery that made spirits from scratch, be in control of the quality of spirits produced from grape to glass. No purchasing neutral, flavourless spirit from a factory, we would have a unique base spirit, a vibrant canvas on which to build our spirits from.

This also means – we can make anything, we are not hemmed into flavouring vodka with botanicals to make gin, we can make a whole range of grape based alcohol beverages, creativity is our only barrier. Eau de Vie, Liqueurs, Vermouth, Brandy, Pisco, Aperitif's - the list goes on.

Alcohol consumption trends have been changing over the past 5 years, and COVID has only accelerated these trends. In particular, **consumers are drinking less volume of alcohol, but they are drinking better quality, premium alcohol.** This trend is most notable in the Beer Category where we have seen mainstream beer brands in double digit decline, and Craft Beer consumption continuing it's steady growth trajectory.

Consumers have become more knowledgeable, and care more about the quality of products they purchase and consume – it's the rise of the conscious consumer.



Millennials and Gen Z now demand full production transparency and are actively voting with their wallets.

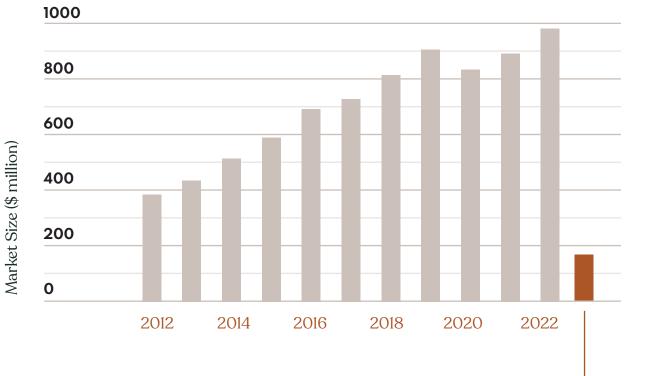


Statistica global gin market size 2012 to 2025 Statistic Research Department 10 Dec 2021 IWSR Article *Craft gains ground in Australian drinks market* www.theiwsr.com Australian Distillers Association australiandistillers.org.au

Market & Competitors

The Craft Spirits industry in Australia has taken off in the last 5 years, but it is still only in its infancy in comparison to Craft Beer.

Craft Beer Production in Australia



Current Light Spirits Consumption in Australia

Source: IbisWorld, Craft Beer Production in Australia, October 2021. November 2021.

Light Spirits consumption in Australia is 6.5% of total alcohol, Beer is 37.86%

PWC Modelling of Spirits Excise Options, November 2021

Business Strengths

We have confidence in the strengths of the Republic and our strategy from initial results/proof of concept:

- Profitable Hospitality Business in year 1 of operation
- International awards for our Spirits
- Double digit month on month sales growth rate in first year of retail trade
- Doubled our product range in Dan Murphy's within 6 months of launch
- On Premise endorsement of our spirits featured in menu/volume per outlet

We have a scalable business model

- Initial investment in company by sophisticated investors has set the business up for scale and is ready to meet increasing product demand
- Because we make our own base spirit, we have the equipment and capability to meet future consumers alcohol consumption trends



Business and Revenue Model

Our revenue model and business strategy is based in part upon understanding successes and failures of an international peer group as well as ongoing learnings in growing the Republic. From these successes and failures we have learnt that the key components of a successful distillery is to:

- Plan well in advance of launch
- Have an overwhelming unique selling proposition that sets us apart from the general market
- Establish a strong home base to project and engage with brand
- · Diversify revenue streams
- Selectively target territories for growth based on strong research
- Have a meaningful presence in all the territories we want to grow in
- Ensure adequate capital for ongoing investment in brand

The following key factors have been a focus of the directors and management and provide a strong foundation for the business as it looks to grow and expand globally. They underpin our business model:

- Site tenure and development -securing 10+10year lease in the heart of the west end of Fremantle, and commencing construction and fit out, laying all base/ground-work for final hospitality fit out, which has now commenced. Purchasing and installing state of the art distillery from Germany, including operating systems and storage tanks.
- Corporate branding and positioning –

comprehensive brand research to underpin premium brand positioning, completed design of brand and marks with international brand agency, and detailed marketing and distribution plan with website and social media and significant pre-launch following.

- **Product development and production** completed production of inventory of spirits with sufficient spirit for 50,000 bottles ahead of launch. Developed branding and bespoke bottle design. Production of bottle and closure prototypes. First bottle production of 35,000 bottles, with a second container of 35,000 bottles arrived in October 2021. Secured long term supply agreement for wine for base spirit.
- Successful brand and venue launch Venue launch in December 2020 and bottle launch in March 2021 with critical acclaim for products, venue and service.
- Immediate profitability of hospitality business achieving consistent sales performance at above initial forecast returning around 20% overall operating margin on initial start up turnover

Diversified revenue streams – Learning from international distillery best practices, diversified revenue streams from the distilling, bottled cocktails, hospitality, gin experience in addition to merchandising and sales. Steady ramp up in bottle, gin experience sales on back of strong consistent hospitality sales.

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• **Company and investor reputation**– Founding team with strong credentials and track record, both in management and ownership.

Seed investor group with diverse skills and track record operating successful businesses. Product and strategy critiqued by various independent, external parties with international awards. Appointment of world-renowned gin expert as key advisor. Securing world-class master gin distiller from London. Highly credentialed senior Head of Marketing and Sales to lead brand development, marketing and sales nationally and internationally. Building design by one of Perth's most renowned architects.

- Launch timing- growth in craft spirit market aligns with modelling completed. M&A activity in market consistent. The full hospitality venue will be constructed by October 2022 and operational and spirit production and sales will be ramping up, as a result of years of planning and early investment from founders. Craft spirit industry figures are strong in Australia and internationally.
- Strong Margins distilling, hospitality, and gin school sales all have strong and relevant independent business drivers and models. Direct sales strategy at commencement to increase product margin and emphasis on high margin gin experience

Business and Revenue Model

The Republic's hospitality offering, incorporating bar, food and distillery experiences has been consistently profitable since our launch. Production of 50,000 500mL bottle equivalent of spirits prior to launch has resulted in a significant drop in our distilling costs as we run down inventory over an 18 month period. However the next phase of our growth plan will require significant investment in brand, marketing and sales and we know there will be a lag between our investment and sales. We will also incur additional operating costs as we ramp up production to replenish inventory and meet demand growth.

As with any new business, our sales forecasts are based upon what we have learned our selected peers have achieved over a 5 year period and what we have learned to date. We are confident in our strategy and that we have a brand that can be exported successfully internationally. Our expanded hospitality capacity to 300 guests will significantly increase revenue as we seek to grow food and distillery experiences in particular with the distillery becoming a final destination for a night out rather than a "before and after".

The Republic of Fremantle has had international growth ambitions from the outset and the business plans that have been developed over the past 5 years have always had this goal in mind. From our bottle design that celebrates a Fremantle story and features design cues that appeal to international consumers, to our current annual Distilling capacity leaving us with distilling capacity to ramp up production of coming years to 250,000 bottles if there is demand.

Our distribution growth plan is summarised in the following table:

Year	Territories
FY 2021	WA Launch December 2021 with 100 pax venue. Strong local area focus
FY 2022	Continue WA, build into on and off trade to have dominant local footprint in our target markets
FY 2023	Hospitality capacity increase from 100 to 300 pax. Expand distribution to Melbourne & Singapore
FY 2024	National coverage, Expand throughout Asia
Medium term	Asia Expansion and launch into UK
Longer term	UK and Europe expansion. Build additional production capacity

Business Strategy



We have established a solid foundation from which to develop the Republic as a national and international business and to achieve to realise shareholder value.

We have identified brand health as being the overall metric of our long-term success. While building organisational capability, we must focus on refining the drivers of our brand and developing a valuesbased culture that is aligned with and sustains our brand. This will underpin consumer and trade attachment and allegiance to our Republic.

A key strength is our professionalism. We will invest in maintaining and enhancing this strength through a strong team of industry leaders, supported by a team of professionals, directed and accountable to an informed, organised and engaged Board.

Our control environment must be scalable as we grow into new territories.

We have built a home base to engage with consumers and trade and consistently project our brand across our food, beverage, experience and our distillery. Through our venue expansion we have an opportunity to further project our brand, increase engagement with consumers and trade, and increase sales. We are carefully planning around brand future use of our venue.



Business Strategy

Having built a strong local market, this plan calls for national and international expansion into new territories. Our expansion will be staged and target only highly prospective markets where we have required resources to sustainably promote and project our brand. This will be achieved through a combination of direct on ground presence and/or distribution partner relationships.

We will endevour to have sufficient working capital through cashflow, debt and/or equity to finance our investment in growth, recognising that investment in brand results in longer term and sustained growth. We will be proactive and creative in accessing alternative funding sources to fund growth, while best protecting shareholder value.

We have established a peer group as the basis for comparing our performance and gaining insight into alternative pathways to achieving success. We will regularly monitor this group and apply lessons. Our commercial focus:

- **Diversify income streams** leveraging revenues from product sales, hospitality, experiences and merchandise to fund growth.
- Focus on overall profitability. Build a substantial 300 guest hospitality offering to underwrite product sales growth and distilling operations over the first 3 years.
- Be flexible and adapt to changing external environment post COVID and be at the forefront of influencing and responding to consumer spirit consumption trends through product diversification.
- Target increasing consumer interest in premium craft spirits selling uniquely sized 500mL bottles at launch and eventually also with packaged 200mL bottle format.
- Ramp up direct, on and off trade sales in selected Australian markets, then progressively into Singapore/Asia and UK.

Organisational Structure

The Republic is organised into 4 business units: Operations, Hospitality, Sales and Marketing and Business Administration.

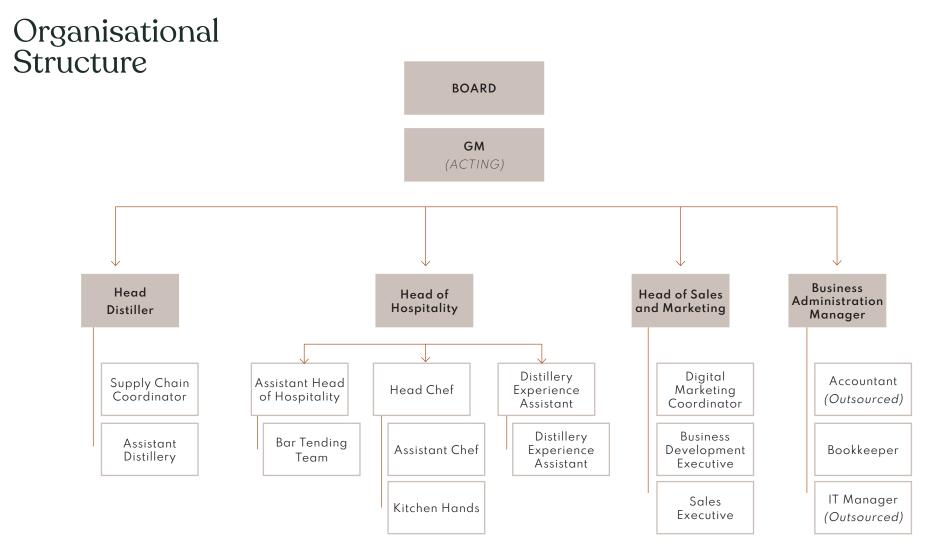
Our Board comprises the three Founders and we expect to expand to 5 Directors, with an independent Chair and a Director with direct industry expertise.

One Director is acting as General Manager, but a full time CEO will be appointed to drive strategy and manage the organisation as the business expands.

Our key executive roles are:

 Head Distiller who heads up operations including distilling, bottling, warehousing and distribution. As the business expands, he will be supported by an assistant distiller and warehouse and distribution manager.

- Head of Hospitality who oversees bar, food and distillery experiences. He is supported by an Assistant Head of Hospitality who also heads up our cocktails. Our Head Chef manages the kitchen team and Distillery Experience Coordinator is mainly focused on delivering experiences. It is envisaged that the hospitality team will grow significantly as we expand to a 300 guest venue in October 2022.
- Head of Sales and Marketing who develops brand strategy, all marketing annual plans and develops and delivers our national and international sales strategy as we expand into new territories.
- As we expand, we will engage a Head of Business Administration/Finance Manager who will oversee financial management, IT, HR and corporate compliance and reporting.



Directors







John Anthony McVeigh | Director

Description of duties: Strategy, governance, risk, legal, internal control with a keen interest in distilling and recipe development. **Skills and experience** Owner and managing director of a boutique risk management and business consultancy MYR Consulting. Passionate about wine and gin, John was inspired to join Matt and Jason in founding the Republic of Fremantle as a unique and premium grape to glass distillery. With degrees in law and economics, John brings 30 years of international business experience to help drive the success of the Republic.

Matthew Phillip Giudice | Director/ Acting General Manager

Description of duties Oversees day to day operations, manages expansion construction and maintenance projects for the Company through TEXO Builders. **Skills and experience**: Long-time Fremantle resident and partner in TEXO Builders; a boutique construction company that mainly focuses on Architectural and Hospitality projects. He has a strong belief in Fremantle and is part owner of two of Freo's best small bars – Strange Company and Ronnie Nights. Matt's experience in business, construction and hospitality will support the Republic of Fremantle on the Republic's journey to becoming a great Fremantle story

Jason Frederick Bamber Townes | Director

Description of duties: Major marketing and sales initiatives, innovation, coordinates aspects of investment/financing manages expansion construction and maintenance projects for the Company through TEXO Builders **Skills and experience** Founding partner of Republic of Fremantle distillery and local Fremantle resident. Jason is a serial entrepreneur who has started and operated several successful small to medium size businesses over a 25 year period. He currently owns the property development business, Urban Fabric which owns and operates 150 short and long stay apartments and lodging rooms in the Fremantle area. He is also co-Founder of two successful small bars in Fremantle, Ronnie Nights and Strange Company.

SECTION 2 Senior Managers



Thomas Ryan Hutchings | Head Distiller

Description of duties: Recipe development, distilling, bottling, warehousing and distribution management. **Skills and experience** Tom enrolled in the pre-eminent Brewing & Distilling University, Heriot-Watt, with the intention of becoming a brewer, throughout his studies he became increasingly captivated by the art of distilling. His thesis was a research project for Silent Pool Distillery, mapping out the flavour profiles of core botanicals based on origin. The results of his project were used to optimise the recipe development for the now award-winning Silent Pool Gin. Silent Pool employed Tom as soon as he completed his studies and he worked with them from inception of the Distillery as a Production Manager up until 2021, as Head Distiller of a multi award-winning Distillery, with global distribution in over 36 countries. Tom was enticed to move 'down under' to focus on the true craft of distilling. The opportunity to work spirits from the vine up was a thrilling prospect for him – the ultimate distilling challenge.



Mary-Anne Parker (Stupart) | Head of Sales and Marketing

Description of duties: Recipe development, distilling, bottling, warehousing and distribution management. **Skills and experience** Mary-Anne brings 15 years of experience working across the alcohol and entertainment industry. Her career started on the other side of the world, organising events at the Guinness Brewery in Dublin. On her return to Australia, Mary-Anne honed her marketing skills at Plantagenet Wines in the Great and indulged her passion for the arts as the Sales and Marketing Manager for the Perth International Arts Festival gaining invaluable insight into curating excellent customer experiences and leveraging CRM to grow audiences. In search of a new adventures and challenges, Mary-Anne and her young family moved to Sydney where she worked at Lion for 8 years in various Brand Shopper Marketing roles over in the world of beer, looking after a range of brands such as XXXX, Hahn, Toohey's, Emu Export and Byron Bay Brewery. Being born in Fremantle, Mary-Anne is a true Citizen of the Republic

SECTION 2 Senior Managers



James Douglas John Pennefather | Head of Hospitality

Description of duties: Management of bar, food and distillery experiences. **Skills and experience** James comes to this position with nearly 10 years of hospitality experience. James has bartended at some of the Perth CBD's premier nightlife spots, including Long Chim and Bobeche, whilst studying commerce at UWA. It was during this period he fell in love with the industry and decided to pursue hospitality as a career. After a nearly 3 year stint at his most recent position, Bar Manager at Tiny's, James is excited to come back to Freo. After living in Fremantle till he was 16 he has always had a connection to the area and is eager to push the hospitality offering of the area forward.



Capital Structure

Issued Capital

As at the date of this Offer Document, the Company has 12,346,000 ordinary shares, 3 Founders shares and 350,000 options on issue. The Company has offered options to certain key employees under the Company's new Employee Share Option Plan but at the date of this Offer Document no offers have been accepted. The majority of shares are held by the Company's Founders/Directors. The table below sets out the issued capital of the company at the date of this Offer Document.

Entity	Ordinary Shares held	Founder's shares held	Percentage of total shares	Options
Jason Townes ATF Townes Family Trust	1,262,000		10.22%	
Jason Townes		1		
MYR Consulting Pty Ltd ATF McVeigh Family Trust	508,000		4.11%	
John McVeigh Super Pty Ltd ATF John McVeigh Super Fund	2,016,000		16.33%	
John McVeigh		1		
Matthew Giudice ATF The South and South Property Trust.	1,010,000		8.18%	
Volatile Holdings Pty Ltd ATF Matt Giudice Super Fund.	1,514,000		12.26%	
Founders shares		1		
Remaining shareholders	6,036,000		48.9%	
Employee Stock Ownership Plan (ESOP)				350,000
Total	12,346,000	3	100%	100%

SECTION 2 Equity Post Offer



The table below sets out the post raise issued capital of the company following the offer on a fully diluted basis (ie. presuming all options are exercised).

Entity	Minimum Raise \$250K	Issued Capital %	Max Raise \$1.5M	Issued Capital %
Existing ordinary Shares	12,346,000	96%	12,346,000	89%
Founders shares	3	0%	3	0%
Employee stock ownership plan shares (ESOP)	350,000	2.71%	 350,000	2.52%
Offer Shares	200,000	1.55%	1,200,000	8.64%
Total Shares	12,896,003	100%	13,896,003	100%

Rights and Liabilities Associated with Securities

As at the date of this Offer, there are three classes of shares on issue: ordinary, Founders and Employee Stock Ownership Plan (ESOP). There is no shareholders agreement between the existing shareholders and as such, the rights and liabilities associated with the shares are as set out in the Company's constitution. Under the Constitution, the Board has the discretion to approve a transfer of shares to a third party. A more detailed description of the rights and liabilities associated with the shares is set out in section 3 below. A copy of the Company's Constitution which is available on the Intermediary's platform.

The following table shows that Founders have Founder share voting rights. One share has been issued to each of the 3 Founders (Founder's shares) for \$1 per share to which voting rights attach. These rights mean that Founders have double the voting rights on the ordinary shares held by Founders. These rights do not entitle Founders to additional equity in the company and at any of a number of termination events, Founders shares lapse for a consideration of \$1 for each of 3 Founder's shares issued.

Options

The Company formalised an ESOP of ordinary shares in May 2021. The option price is \$0. The exercise price is \$0.20. The exercise period is 72 months (6 years). ESOP options are utilised by the Company to attract and retain talent to undertake strategic activities and serves as a substitute for cash payments, thereby protecting the Company's cash flow.

Founders/Directors ``	Ordinary Shares	Ordinary Share votes	% of total votes
Jason Townes ATF Townes Family Trust	-	1,262,000	6.8%
Jason Townes	1,262,000	-	6.8%
	1,262,000	2,524,000	13.6%
MYR Consulting Pty Ltd ATF McVeigh Family Trust	-	508,000	2.7%
John McVeigh Super Pty Ltd ATF John McVeigh Super Fund	-	2,016,000	10.9%
John McVeigh	2,524,000	2,524,000	13.6%
	2,524,000	5,048,000	27.2%
Matthew Giudice ATF The South and South Property Trust.	-	1,010,000	5.4%
Volatile Holdings Pty Ltd ATF Matt Giudice Super Fund.	-	1,514,000	8.2%
Founders shares	2,524,000	2,524,000	13.6%
Remaining shareholders	2,524,000	5,048,000	27.2%
Grand Total (Founders)	6,310,000	12,620,000	68%
Total		6,310,000	32%
Grand Total	6,310,000	18,830,000	100%

Sources of Financing, including Debt Financing and Other Financing

The company derives our financing from a number of sources:

Equity: Shareholder funds: This is our primary source of capital to fund venue development, production and marketing and sales as we seek working capital to expand into new markets in line with our strategic plan. We will continue to seek investors as the primary source of capital as the need arises.

Debt: Bank loans: We will progressively seek debt financing as the business ramps ups revenues and operating profits. At present we have a \$1.2M loan from Judo bank to fund working capital and commence expansion of our home venue in Fremantle to a 300 guest venue capacity with full kitchen and food offering, expanded bar and retail and tasting area. This loan is supported by a charge over the assets of the Company and directors' guarantees. We have debt financing for two vehicles also supported by directors' guarantees.

Debt: Shareholder loan: Shareholders have made unsecured loans to the Company \$135,000 which is repayable in 2022 at 8.5% compound interest in 2022. These loans will not be repaid from funds raised as a result of this Offer.

Government grants: In 2022 the Company received a total of \$40,000 in export development grants to assist in planning and marketing internationally. Our intention is to launch internationally in Singapore. We are potentially eligible for Export Market Development Grant (EMDG) of up to \$700,000 over a 7 year period. We will pursue grants that support innovation and sustainability as well as our international export drive and opportunities for government / government backed export finance.

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Group Structure

All Group companies are shown in the following table.

Entity	ACN	ABN	Trading names	Role
Republic of Fremantle Holdings Ltd	635 839 691	81 635 839 691	NA	Investment vehicle and holding Co of distillery and hospitality companies
Republic of Fremantle Distilling Co Pty Ltd	626 356 901	71 626 356 901	Republic of Fremantle Republic of Fremantle Distilling	100% owned Distillery operations including production, warehouse, sales and marketing & distribution
ROF Hospitality Co Pty Ltd	626 422 884	58 626 422 884	ROF Hospitality Co	100% owned Hospitality operations including bar, food, distillery experience/gin school



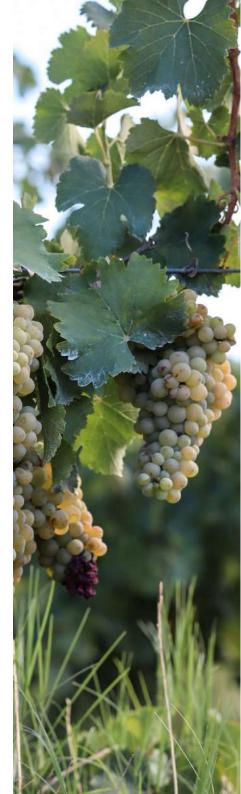
Risks Facing the Business

An investment in Republic of Fremantle Holdings Ltd should be seen as high-risk and speculative. A description of the main risks that may impact the Company's business is below. Investors should read this section carefully before deciding to apply for shares under the Offer. There are also other, more general risks associated with the Company (for example, risks relating to general economic conditions or the inability to quickly or easily sell your shares).

Risk	Description
Cash Flow Risk	The Company's operating activities involve a series of cash inflows and outflows. Although the Company seeks to manage its cash flow efficiently, there is a risk that the Company may not have sufficient cash or working capital, at times, to fund both its operations and its expansion plans. This could affect the Company's profitability, future prospects, and its ability to meet its business objectives.
Funding Risk	The Company is in the process of raising funds to achieve its strategic business objectives and to cover its projected operating expenses. The Company may not raise all of the required funding and therefore not achieve all of its business objectives.
	The Company may also need to raise additional funds in the future from investors or third parties. There is no assurance that the Company will be able to obtain additional rounds of funding on substantially the same terms as outlined in this Offer Document or at all. The Company's value may be materially affected if the required additional funding is not available.
Competition Risk	The Company operates in a highly competitive market, with several known competitors, and low barriers to entry for factory produced Neutral Grain Spirits (NGS) gin distillers that could give rise to new and unknown competitors. If the Company is unable to successfully compete with existing and/or new competitors, this would have a negative impact on the revenue, profitability and future prospects of the business.

Risks Facing the Business

Risk	Description
Key Contract Risk	Early termination or inability to renew at acceptable price our wine supply contract.
Key Person Risk	As an early stage business, the Company is susceptible to the loss of key team members as they are considered critical to the continued success of the Company. If a key team member was lost, due to illness for example, this could significantly affect the Company's ability to continue its operations or achieve its business objectives as the case may be.
Start-up Risk	 The Company has a limited operating history and will build the business with the funds raised through this crowd-sourced funding offer. As an early-stage business, the Company is subject to all of the risks associated with early-stage companies, including uncertainty around the volume and origin of revenue streams, size and existence of repeat customers. In particular, the Company is not yet profitable and is yet to generate revenue through certain anticipated revenue streams. The commercial success of the business will depend on many factors including the Company's ability to attract and retain quality staff and loyal customers.
Brand Risk	If the Company does not maintain consistent levels of quality and service in its offering, the Company's brand and reputation could be damaged. The Company is acutely aware of this risk and is vigilant to ensure that it maintains a consistently high level of product quality and customer service.





Financial Information

The following pages are the consolidated financial statements of the Company and its controlled subsidiaries for the financial year ended 30 June 2021, which have been prepared in accordance with the Accounting Standards. Financial information for the 7 months ended 31 January 2022 have also been included, based on management accounts, and accordingly may be subject to change.

Also on following pages are the financial statements of the Company for the financial year ended 30 June 2021, which have been prepared in accordance with the Accounting Standards. Financial information for the 7 months ended 31 January 2022 have also been included, based on management accounts, and accordingly may be subject to change.

Balance Sheet

Republic of Fremantle Holdings Ltd			
Statement of Financial Position			
	Consolidated*		Consolidated*
For the period ended 30 June	2021	For the period ended 31 January	2022
Current Assets		Current Assets	
Cash and cash equivalents	98,132	Cash and cash equivalents	458,728
Trade and other receivables	23,788	Trade and other receivables	76,291
Inventories	522,766	Inventories	691,984
Other financial assets	332,608	Other financial assets	318,653
Other current assets	-	Other current assets	1,646
Total Current Assets	977,294	Total Current Assets	1,547,301
Non-Current Assets		Non-Current Assets	
Trade and other receivables	-	Trade and other receivables	-
Other financial assets	-	Other financial assets	-
Property, plant & equipment	1,414,242	Property, plant & equipment	1,424,196
Intangible assets	134,629	Intangible assets	103,308
Investments in associates	-	Investments in associates	-
Other non-current assets	391	Other non-current assets	1,661
Total Non-Current Assets	1,549,263	Total Non-Current Assets	1,529,165
Total Assets	2,526,558	Total Assets	3,076,466
Current Liabilities		Current Liabilities	
Trade and other payables	373,016	Trade and other payables	179,910
Borrowings	125,000	Borrowings	135,000
Current tax payable		Current tax payable	-
Other current liabilities	151,377	Other current liabilities	227,604
Total Current Liabilities	649,393	Total Current Liabilities	542,514
Non-Current Liabilities		Non-Current Liabilities	
Borrowings	-	Borrowings	-
Other non-current liabilities	-	Other non-current liabilities	-
Total Non-Current Liabilities	-	Total Non-Current Liabilities	-
Total Liabilities	649,393	Total Liabilities	542,514
Net Assets	1,877,165	Net Assets	2,533,952
Equity		Equity	
Contributed equity	3,991,455	Contributed equity	4,679,455
Retained earnings	(2,114,290)	Retained earnings	(2,145,503)
Total Equity	1,877,165	Total Equity	2,533,952

*Consolidated refers to combined results of both Republic of Fremantle Distilling Co and ROF Hospitality Co.

Profit & Loss Statement

Republic of Fremantle Holdinas Ltd

Republic of Fremantle Holdings Ltd			
Statement of Profit or Loss			
	Consolidated		Consolidated
For the year ended 30 June	2021	For the period ended 31 January	2022
Revenue from the sale of goods and services	1,499,626	Revenue from the sale of goods and services	1,927,444
Cost of sales	-451,785	Cost of sales	-377,673
Gross profit	1,047,841	Gross profit	1,549,771
Other revenue	242	Other revenue	3
Operating Expenses		Operating Expenses	
Accounting & Bookkeeping	88,965	Accounting & Bookkeeping	30,865
Administration costs	106,281	Administration costs	42,140
Advertising	142,428	Advertising	110,091
Consultants	94,284	Consultants	72,827
Depreciation and amortisation	232,375	Depreciation and amortisation	94,706
Employment & Personnel costs	984,015	Employment & Personnel Costs	974,001
Equipment < \$30k	136,142	Equipment < \$30k	74,242
Information technology expenses	45,048	Information technology expenses	25,033
Interest expense	78,005	Interest expense	472
Occupancy costs	228,560	Occupancy costs	156,610
Operating Expenses	2,136,102	Operating Expenses	1,580,987
Loss before income tax	-1,088,020	Loss before income tax	-31,213
Income tax expense	-	Income tax expense	-
Loss for the year	-1,088,020	Loss for the year	-31,213

FY21 was an expected loss with a sharp turn-around in H1 of FY2022

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Cash Flow Statement

Statement of Financial Position					
Consolidated	As at 31/1/22	As at 30/6/21	Company	As at 31/1/22	As at 30/6/2
Current Assets			Current Assets		
Cash and cash equivalents	458,728	98,132	Cash and cash equivalents	290,556	2,275
Trade and other receivables	76,291	23,788	Trade and other receivables	400	400
Inventories	691,984	522,766	Inventories	-	-
Other financial assets	318,653	332,608	Other financial assets	3,086,542	2,922,770
Other current assets	1,646	-	Other current assets	-	-
Total Current Assets	1,547,301	977,294	Total Current Assets	3,377,497	2,925,445
Non-Current Assets			Non-Current Assets		
Trade and other receivables	-	-	Trade and other receivables	-	-
Other financial assets	-	-	Other financial assets	-	-
Property, plant & equipment	1,424,196	1,414,242	Property, plant & equipment	-	-
Intangible assets	103,308	134,629	Intangible assets	-	-
Investments in associates	-	-	Investments in associates	1,250,030	1,250,030
Other non-current assets	1,661	391	Other non-current assets	315	391
Total Non-Current Assets	1,529,165	1,549,263	Total Non-Current Assets	1,250,345	1,250,421
Total Assets	3,076,466	2,526,558	Total Assets	4,627,843	4,175,866
Current Liabilities			Current Liabilities		
Trade and other payables	179,910	373,016	Trade and other payables	11,598	238,848
Borrowings	135,000	125,000	Borrowings	1,258	1,258
Current tax payable	-	-	Current tax payable	-	-
Other current liabilities	227,604	151,377	Other current liabilities	-	-
Total Current Liabilities	542,514	649,393	Total Current Liabilities	12,857	240,107
Non-Current Liabilities			Non-Current Liabilities		
Borrowings	-	-	Borrowings	-	-
Other non-current liabilities	-	-	Other non-current liabilities	-	-
Total Non-Current Liabilities	-	-	Total Non-Current Liabilities	-	-
Total Liabilities	542,514	649,393	Total Liabilities	12,857	240,107
Net Assets	2,533,952	1,877,165	Net Assets	4,614,986	3,935,760
Equity			Equity		
Contributed equity	4,679,455	3,991,455	Contributed equity	4,679,455	3,991,455
Retained earnings	-2,145,503	-2,114,290	Retained earnings	-64,469	-55,695
Total Equity	2,533,952	1,877,165	Total Equity	4,614,986	3,935,760

Statement of changes in Equity

Consolidated	Ordinary Share capital	Retained Losses	Total Equity	Company	Ordinary Share capital	Retained Losses	Total Equity
Balance at 1 July 2020	2,500,455	(1,026,271)	1,474,184	Balance at 1 July 2020	2,500,455	(130)	2,500,325
Issue of share capital	1,491,000		1,491,000	Issue of share capital	1,491,000		1,491,000
Loss from operations		(1,088,020)	(1,088,020)	Loss from operations		(55,565)	(55,565)
Balance at 30 June 2021	3,991,455	(2,114,290)	1,877,165	Balance at 30 June 2021	3,991,455	(55,695)	3,935,760
lssue of share capital	688,000		688,000	lssue of share capital	688,000		688,000
Loss from operations		(31,213)	(31,213)	Loss from operations		(8,774)	(8,774)
Balance at 31 January 2022	4,679,455	(2,145,503)	2,533,952	Balance at 31 January 2022	4,679,455	(64,469)	4,614,986
NB : The share capital is now	4,719,458						
Due to:							
Issue of Founder shares 1/5/22	3						
Issue of Ordinary Shares 14/6/22	40,000						
Issue of Founder shares 1/5/22	3						
Issue of Ordinary Shares 14/6/22	40,000						

Management Comments on Historical Performance and Outlook

Our funding strategy is to ensure we fund growth through the optimum mix of equity and debt well ahead of required expenditure. We have a clear growth plan and recognise the need for a long funding plan to support this. We aim to ensure our hospitality business is constantly profitable at good margins, leveraging cocktails and gins school revenues.

Management has been pleased with the rate of growth of sales over the past 18 months across all revenue streams. Our FY21 revenue of almost \$1.5M was predominantly earned from our Hospitality Business while we launched bottle sales in March 2021 and progressively grew revenue from bottle sales to On Premise (500mL and 10L formats) and Off Premise (500mL format) as well as through our bar. On the basis of our sales growth path (FY22 II month Revenue \$2,857,721), we are confident that we will achieve total sales of \$3.1M by end FY22. We believe our balance sheet comparison FY21 (\$1,877,165 equity) and FY22 (\$2,533,952 equity) to end January reflects our focus on growing shareholder value.

Based on our performance to date, and having regard to performance of our selected peers, we are confident that we will double our bottle sales to 50,000 500mL bottle equivalent by end FY23. However, this is contingent upon attaining funding for growth and will come at additional cost in marketing and production as we expand into new territories in Australia and internationally.

We note the that our hospitality business achieved immediate profitability following our launch in December 2021 and our innovative distillery experiences have been highly attractive to individuals and corporate clients. Our P&L for FY22 to end January shows that we are almost break even from a loss of \$1m in FY21. This is due to the significant growth in bottle sales and running down of the substantial inventory accumulated during COVID, which has meant our distilling costs were significantly reduced over this period. We have recommenced distillery operations and ramped up inventory of our key inputs to support sales growth and to ensure resilience in the face of an uncertain global supply chain. This will result in significantly increasing distilling costs year on year.

We are budgeting a twofold medium term increase year on year in our Bar + Kitchen revenue following completion of our venue expansion from 100 to 300 guest capacity in October 2022. We consider that our new kitchen and expanded bar offering, opening the entire distilling area to customers, will attract a broader range of customers who come the to distillery for an afternoon or night out, rather than drop in before or after dining elsewhere. We aim to grow distillery door sales of our spirits and expand merchandise sales. The new mezzanine area will house our expanded Gin School and create an additional Private Function space overlooking our stills.

We believe that growth in marketing and sales requires investment and patience. Our approach here is to be focused on the most prospective territories, not everything, and to allow for a lag between investment in marketing and achieving desired sales. We are confident that we have a brand that will gain national and international attention and that we have a strategy to achieve this.

Comments on revenue outlook are inherently uncertain and should not be solely relied upon as they are subject to change, uncertainty, and unexpected events, many of which cannot be controlled. Accordingly, actual results are likely to differ from the forecasts. No representation or assurance is or can be given that the forecasts will be achieved. Past performance is no guarantee of future performance. This revenue outlook has been prepared by Republic of Fremantle Holdings Ltd and has not been validated by an independent third party.

Information About the Offer

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Terms of the Offer

Republic of Fremantle Holdings Ltd is offering up to 1,200,000 shares at an issue price of \$1.25 per share to raise up to \$1,500,000. The key terms and conditions of the Offer are set out below.

Term	Details
Shares	Fully-paid ordinary shares
Price	\$1.25 per share
Minimum Subscription	\$250,000
Maximum Subscription	\$1,500,000
Minimum Parcel Size	\$250
Opening date	29 June 2022
Closing date	14 July 2022 unless closed earlier by the Intermediary



Terms of the Offer

A description of the rights associated with the shares is set out in Section 3.3.

To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer at www.birchal.com.

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this CSF offer document.

The Offer is not underwritten and there is no guarantee that these funds will be raised.



The table below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts. These amounts are in addition to what the Company intends to fund from existing revenues and government grants.

Intended use	Minimum Subscription (12-18 months)	Maximum Subscription (18-24 months)
National Distribution expansion and market support	\$0	\$657.2K
International Distribution expansion and market support	\$0	\$450K
Distillery expansion to 300 guest capacity venue	\$235K	\$300K
Offer Costs	\$15K	\$92.8K
Total	\$250,000	\$1,500,000



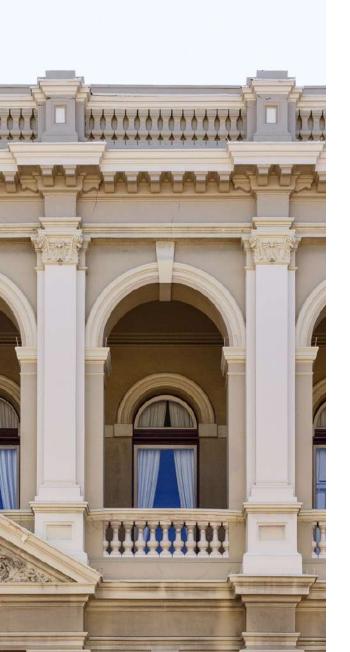
Use of Funds

The Offer costs includes the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are up to 6% of all funds raised by the Company through Birchal Financial Services Pty Ltd (Intermediary), plus \$2,800 for administration and setup costs.

Other than as specified above, no other payments from the funds raised will be paid (directly or indirectly) to related parties, controlling shareholders, or any other persons involved in promoting or marketing the Offer.

We expect that the Maximum Subscription amount will be sufficient to meet the Company's objectives over the next 18–24 months. In particular, this will provide the platform for targeted growth into new territories to achieve our strategic sales growth targets.

If only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 12 months. In such circumstances, the Company may consider undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back activities as described in the table above which will impact the achievement of our sales growth targets as we continue to focus our cash resources on more modest expansion nationally and internationally.



Rights Associated with the shares

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the par of the shareholder and the shares will ran equally with the shares currently on issue.

The rights associated with the shares are set out in the Company's constitution. These rights are described below. A copy of the constitution is available on the Intermediary's platform.

Voting Rights

Each shareholder has one vote on a show of hands and, on a poll, one vote for each share held.

Dividends

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have a discretion and may resolve to pay dividends, subject to their obligations under the Corporations Act (for example, they cannot pay dividends unless the Company's assets are sufficiently in excess of its liabilities immediately before the dividend is declared and where it may materially prejudice the Company's ability to pay its creditors).

General meetings and notices

Directors have the power to call meetings of all shareholders or meetings of only those shareholders who hold a particular class of shares. Shareholders who hold at least 5% of the votes which may be cast at a general meeting of the Company have the power to call and hold a meeting themselves or to require the directors to call and hold a meeting.

Election and removal of directors

Shareholders may vote to elect and remove directors at a general meeting by way of ordinary resolution (50%).

Winding-up

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to shareholders after secured and unsecured creditors of the Company.



What can I do with my Shares?

Shares in the Company are considered illiquid as they cannot easily be transferred or sold. However, there are numerous possible circumstances that may create an opportunity for shareholders to exit their investment in the Company. These include, but are not limited to:

A trade purchase of the Company A listing on a registered stock exchange (eg the ASX) A private equity investment in the Company A share buy-back by the Company

There is no guarantee that any of the exit options will eventuate.

Investor Rewards

In addition to being a shareholder of Republic of Fremantle Holdings Ltd (Public Unlisted) a range of rewards are being offered for shareholders.

Shareholders are entitled to privileges reflecting your investment as follows:

Crowdfunding Privileges	1k-5K	5-10K	10K -75K	75K+
\$100 coin for every \$1K invested up to \$5k, for a period of 3 years	Yes	Yes	Yes	Yes
Allocation of bottled Spirits (in any product mix at any time)		3	6	12
Discount on purchases of bottles (available for purchase via Distillery door only)				20%
Limited Release Gin and retail Bottled Cocktails allocation		1	1	3
Food & Beverage discount at the Distillery (for shareholder and a guest per visit)				30%
Cocktail School vouchers – one-off allocation (transferable)		2	4	4
Gin School voucher - one-off allocation (transferable)				2

Investor Rewards Fair Use Policy

Shareholders are valued members of the Republic, and we are delighted to offer shareholders privileges in the form of one-off and annual allocations/benefits for up to three years.

Republic Coin Allocation

For every \$1,000 invested in the Republic, up to \$5,000, Shareholders will receive a \$100 Republic of Fremantle Gold Coin annually for three years. The Coins can be used like currency at the Republic of Fremantle Distillery, 3 Pakenham Street, Fremantle. That means the coins can be used to purchase \$100 value towards anything that is available for sale at the Distillery, including but not limited to, packaged Spirits, Bar + Kitchen menu items, Tours & Tastes, Gin School, Cocktail School and merchandise. The Coins will be posted to Shareholders in August 2022, August 2023 and August 2024, to the address held in our Shareholder registry.

Limited Release Gin and Bottled Cocktails

From time to time, the Republic of Fremantle will launch Limited Release Gins and Bottled Cocktails, as a Shareholder, you will receive an allocation depending on your investment level (refer to the Crowdfunding Privileges table for your benefit level). This benefit is for a 3 year duration and will expire August 2024.

Cocktail and Gin School Vouchers

On confirmation of your investment, you will be emailed Digital Gift Vouchers, to the amount dependent on your investment level. Your email address is to be saved on our Share Registry. The Gift Vouchers are transferable, you can gift them to friends and family, but they can only be redeemed once.

Food & Beverage

Shareholders with Food & Beverage discounts must register and account with us. To do this, email a passport sized individual photographs of the two people to whom shareholder passes are to be issued prior to initiation of discounts. This will be uploaded in our POS system to confirm the identity of you as a registered shareholder when you order food or beverages from the bar.

The expectation is that shareholders will act reasonably in taking advantage of the privileges offered and generally for no more than the two people at any one time (shareholder and guest). The discount can be used when buying a round of drinks for friends, provided this is reciprocated. Accounts are to be settled at the time of purchase.



Cooling-off Rights

If you are a retail investor, you have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in the Company), you must do so within five business days of making your application (Cooling-off Period).

You must withdraw your application via the Intermediary's platform. You will be able to withdraw your application within the Cooling-off Period by following the link and the instructions within your portfolio on the Intermediary's platform.

After your withdrawal has been processed, the Intermediary will refund the application money to your nominated account as soon as practicable.



Communication Facility for the Offer

You can ask questions about the Offer on the communication facility available on the Intermediary's platform. You can also use the communication facility to communicate with other investors, with the Company and with the Intermediary about this Offer.

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. The Company and/or the Intermediary will also be able to respond to questions and comments posted by investors. Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

Any comments made in good faith on the communication facility are not subject to the advertising restrictions in the Corporations Act.



Public Company Corporate Governance Obligations

Annual General Meetings

The Company is required to hold an annual general meeting (AGM) at least once in each calendar year and within five (5) months after the end of the Company's financial year. The Company's financial year is from 1 July to 30 June each year.

If shareholders have any queries or concerns about the Company, they should contact Company Director Jason.Townes@ RepublicofFremantle.com.

Annual Report

The Company prepares annual financial reports and Directors' reports at the end of each financial year and lodges these with ASIC (within four month of the financial year end). The Company has a 30 June year end and it financial reports must be lodged by 31 October each year. The Directors of the Company are required to make a declaration that the financial statements give a true and fair view of the Company's financial position and performance and that the financial statements comply with the accounting standards.

Distribution of Annual Report

The Annual Report must be distributed to members within the earlier of 21 days before the Annual General Meeting or four months after the end of the financial year.

Shareholders can elect to receive the Company's annual reports electronic copy free of charge, by emailing Jason.Townes@RepublicofFremantle. com.

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Glossary

Risk	Description
Company	means Republic of Fremantle Holdings Ltd ACN 635839691
Cooling-off Period	means the period ending five business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money
CSF	means crowd-sourced funding under Part 6D.3A of the Corporations Act
Intermediary	means Birchal Financial Services Pty Ltd AFSL 502618
Maximum Subscription	means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer
Minimum Subscription	means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer
Offer	means an offer of fully-paid ordinary shares by the Company under this CSF offer document
Retail investor	has the meaning given to the term "retail client" under the Corporations Act

Thanks, from us at the Republic

We're so excited to have captured your attention with this equity crowdfund. And even more excited to have more citizens joining the new spirits revolution and share in our success.

Thanks for taking the time to share our vision. Until we meet again, we'll see you around at the Republic of Fremantle.

