

# The Chooze Shop Ltd

## Crowd-sourced funding offer document

Dated 29 April 2025

Offer of fully paid ordinary shares in The Chooze Shop Ltd  
at \$0.08 per share to raise a maximum of \$800,000

This crowd-sourced funding (**CSF**) offer document relates to the Offer of fully paid ordinary shares in The Chooze Shop Ltd. This Offer is made under the CSF regime in Part 6D.3A of the *Corporations Act 2001* (**Corporations Act**).

**Issuer**

The Chooze Shop Ltd ACN 643 602 617

**Intermediary**

Birchal Financial Services Pty Ltd ACN 621 812 646 AFSL 502618

Always consider the general CSF risk warning and offer document before investing

# Table of Contents

<b>Section 1: Risk warning .....</b>	<b>5</b>
<b>Section 2: Information about the Company.....</b>	<b>6</b>
Letter from the CEO .....	6
With gratitude,.....	6
2.1 Company details .....	7
<b>2.2 Our business .....</b>	<b>8</b>
2.2.1 Who We Are and What We Do .....	8
2.2.3 Our Products & Services.....	10
2.2.4 Industry Overview: A Sector in Transformation .....	11
<b>2.3 Business and revenue model .....</b>	<b>12</b>
2.3.1 How We Generate Revenue.....	12
2.3.2 Cost Base & Operating Model .....	13
2.3.3 How We Find Customers .....	13
<b>2.4 Business strategy.....</b>	<b>14</b>
2.4.1 Our Vision for the Future.....	14
2.4.2 Near-Term Strategic Initiatives.....	15
2.4.4 Long-Term Strategic Initiatives.....	16
<b>2.5 Our team.....</b>	<b>17</b>
2.5.1 Organisational structure.....	17
2.5.2 Directors & Senior Managers .....	18
<b>2.6 Capital structure.....</b>	<b>26</b>
2.6.1 Issued capital (before and after the Offer) .....	26
2.6.2 Rights and liabilities associated with securities.....	26
2.6.3 Sources of financing, including debt financing and other financing.....	27
<b>2.8 Financial information .....</b>	<b>30</b>
2.8.1 Balance sheet .....	31

2.8.2 Profit and loss statement.....	32
2.8.3 Cash Flow Statement .....	33
2.8.4 Statement of changes in equity .....	34
2.8.5 Management comments on historical performance and outlook.....	35
Financial Performance and Strategic Investment .....	35
Key Expense Trends and Strategic Priorities .....	35
Platform and Infrastructure Development .....	35
Sector Momentum and Market Positioning .....	36
Capital Structure and Liquidity .....	36
Going Concern and Outlook.....	36
<b><i>Section 3: Information about the Offer .....</i></b>	<b><i>37</i></b>
3.1 Terms of the Offer .....	37
3.2 Use of funds.....	39
3.3 Rights associated with the shares .....	40
3.3.1 Voting rights.....	40
3.3.2 Dividends .....	40
3.3.3 General meetings and notices .....	41
3.3.4 Election and removal of directors .....	41
3.3.5 Winding-up.....	41
3.3.6 Restrictions on sale and transfer .....	41
3.3.7 Amendments to the Constitution .....	43
<b><i>3.4 What can I do with my shares? .....</i></b>	<b><i>43</i></b>
<b><i>Section 4: Information about investor rights .....</i></b>	<b><i>44</i></b>
4.1 Cooling-off rights.....	44
4.2 Communication facility for the Offer.....	44
<b><i>4.3 Public company corporate governance obligations.....</i></b>	<b><i>45</i></b>
4.3.1 Annual general meetings .....	45
4.3.2 Annual report .....	45
4.3.3 Distribution of annual report.....	45
4.4 Company updates.....	46

<i>Glossary.....</i>	<i>47</i>
<i>Library 3 - ESIC Supplement.....</i>	<i>48</i>

## Section 1: 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.

## Section 2: Information about the Company

### Letter from the CEO

Dear potential investor,

The Chooze Shop was never about creating just another ecommerce site. It started with a problem we couldn't ignore—too many people in the NDIS and Aged Care systems facing poor service, limited options, price rorting and overwhelming admin.

Chooze is our answer to these challenges. A digital platform that gives participants, carers, and providers access to high-quality products, streamlined compliance tools, and a simple, transparent way to buy what they need.

#### Our Mission

- Choice: Real product options, transparent pricing, and local sellers.
- Control: One invoice, easier claiming, less red tape.
- Compliance: Built-in support item codes, R&N statements, and referral uploads.

We're not tied to a single provider or product. Our platform is built for flexibility, simplicity, and trust. This capital raise will accelerate our growth and deepen our impact. We'll grow our team and customer support, scale marketing to reach more users, launch pharmacy services and continue our focused development of the platform tech.

Our momentum over the past 12 months includes:

- Record monthly revenue and order value (Jan 2025)
- Growing customer base and repeat purchases
- High-value assistive tech sales proving product-market fit
- Strategic partnerships across the care sector

Next, we're headed towards expanding into Aged Care with solutions for Home Care Package customers, B2B solutions for aged care providers and supporting bulk purchasing and easier compliance for the sector.

This isn't just a commercial opportunity—it's a chance to back better outcomes for people who need it most. Join us in building a platform that delivers real-world impact, at scale.

With gratitude,

A handwritten signature in black ink that reads 'Kerry Kingham'.

**CEO & Managing Director, The Chooze Shop**

## 2.1 Company details

This offer of shares is made by The Chooze Shop Ltd ACN 643 602 617 (**Company**).

Company name	The Chooze Shop Ltd
ACN	643 602 617
Date of incorporation	18 August 2020
Date of conversion to Public Company	22 April 2025
Registered office	9 Dallas Court Wynn Vale SA 5127
Principal place of business	9 Dallas Court Wynn Vale SA 5127
Directors	Kerry Kingham Daniel Eddington Angelos Giannakopoulos
Company secretary	Kerry Kingham
Share registry	Registry Direct <a href="https://www.registrydirect.com.au/">https://www.registrydirect.com.au/</a>
Website	<a href="http://www.chooze.com.au">www.chooze.com.au</a>

## 2.2 Our business

### 2.2.1 Who We Are and What We Do

The Chooze Shop exists to make care-related purchasing easier, fairer, and more transparent. Navigating the NDIS and aged care systems is complex - so we built a digital procurement platform that simplifies it for everyone involved.

Chooze empowers people with disabilities, ageing Australians, and the providers who support them to shop confidently. Whether they're managing their own funding or purchasing on behalf of others, users benefit from features like:

- Price comparison across multiple sellers
- Claim-ready invoices with funding codes and documentation
- Seamless checkout for Self-, Plan-, and Agency-managed participants

Unlike general marketplaces, we're purpose-built for care funding environments. We support residential aged care providers, Home Care Package (HCP) teams, Plan Managers, and allied health professionals with:

- Consolidated invoicing across multiple sellers
- Built-in compliance support
- Direct procurement workflows for high-volume purchasing

We're not just about tech - we're about trust. Chooze is emerging as a market leader by aligning with current reforms, supporting provider accountability, and reducing procurement friction for those who need it most.

#### **Our Mission and Impact**

We believe everyone deserves dignity and clarity when purchasing the items they need to live well. Our mission is to redefine choice and control for people with disabilities and ageing Australians.

We're guided by four key values:

Integrity – We're honest, fair, and transparent in every interaction.

Leadership – We innovate to solve real-world problems in care procurement.

Customer Advocacy – We listen and adapt to user needs.

Community – We build with and for the people we serve.

## 2.2.2 Milestones / Timeline to date

The Chooze Shop is no longer just an idea—it's a thriving, revenue-generating business with real traction and a growing impact across the disability and aged care sectors. We've built and refined a digital procurement platform that's actively supporting individuals, families, and organisations across Australia.

Today, our platform features:

**200+ Australian-based sellers**, offering over **20,000 products** across mobility aids, consumables, assistive technology, and home modifications.

Partnerships with 50% of the top 10 Plan Managers in the country—driving awareness, building trust, and fuelling our growth.

A growing and loyal user base, including NDIS participants, Plan Managers, allied health professionals, and providers who rely on Chooze to deliver a simpler, more transparent way to purchase essential supports.

We've established consistent revenue streams through product sales, subscription models, and service agreements. Our Freedom and Care Pass subscriptions deliver dependable annual income, and our planned upcoming aged care expansion is already opening new doors for scale and impact.

### **Key Milestones to Date**

Chooze has moved from startup concept to operating platform with real traction across the care economy.

### **Current Highlights**

- ✓ 200+ sellers, 20,000+ products spanning assistive tech, consumables, and home safety
- ✓ Trusted by 50% of Australia's top 10 Plan Managers
- ✓ Diverse customer base: NDIS participants, Plan Managers, aged care providers, allied health professionals
- ✓ Multiple revenue streams: product commissions, Freedom & Care Pass subscriptions

### **Key Achievements**

- ✓ NDIS Registered Provider: ensuring alignment with funding and compliance needs
- ✓ Continence Panel Listing: enabling access to high-demand consumables
- ✓ SACARE Partnership: visibility via Carer Lounges and Sensory Rooms at major events
- ✓ Social Impact Partnerships: working with Brain Injury SA, OnCall, TADSA and others to drive revenue-sharing and community benefit
- ✓ DAL Expo Sponsor: 3-year partnership to grow sector engagement

## Timeline:

2021	Company founded, market research, early MVP development
2022	Rebrand to The Chooze Shop, first sellers onboarded, initial hires
2023	New CEO appointed, enterprise platform developed and launched
2024	Public relaunch, exclusive pharmaceutical partnership signed
2025	Product range surpasses 20,000, expansion into aged care accelerates

## 2.2.3 Our Products & Services

Chooze is more than a product listing site—it's a care procurement platform designed to deliver trust, transparency, and ease of use for all stakeholders.

### Product Categories

Assistive Technology	From low to high-risk items, with support documentation upload to assist claiming
Daily Living Aids	Comfort, hygiene, adaptive clothing, kitchen and garden tools
Consumables	Continence supplies, personal care, household hygiene, medical consumables
Home Modifications	Grab rails, ramps, shower chairs, safety solutions
Mobility	Walkers, rollators, walking aids, wheelchairs, scooters

### Platform Features

Side by side product comparisons	To support informed decisions and check pricing across multiple sellers
Shareable Carts	Allowing carers, therapists or family members to assist with purchases
Flexible Checkout	Self, Plan, Agency Managed participants, Aged Care participants and general shoppers
Claim-ready Invoices	With funding codes, risk ratings and Reasonable & Necessary statements
Attach allied health referrals & other relevant documents	To assist with claiming, to provide audit trails and to assist with product fit clarification

## 2.2.4 Industry Overview: A Sector in Transformation

Australia's care economy is undergoing rapid reform. By 2030, nearly 1 in 5 Australians will be over 65. Simultaneously, the NDIS continues to grow, supporting over 646,000 participants. With increased scrutiny on funding, compliance, and outcomes, platforms that simplify procurement and improve accountability are in demand.

### **Sector Trends Driving Change**

#### **1. Compliance is getting tighter**

Both NDIS and Aged Care are shifting toward stricter audit trails, more detailed documentation, and clearer justification for funding use. Providers are under pressure to get it right.

#### **2. Participants are in the driver's seat**

Funding now follows the individual, not the provider. People want more choice, better price visibility, and confidence that what they buy is covered.

#### **3. Time is a scarce resource**

Providers are being pushed to spend more time delivering care and less time buried in admin. That means tools that reduce paperwork and streamline processes are in high demand.

#### **4. Tech is no longer optional**

The sector is moving on from spreadsheets and manual claims. There's growing demand for platforms that automate workflows, structure data, and keep things audit-ready.

### **Why Chooze Is Positioned for Growth**

- ✓ We automate compliance workflows, so claims are cleaner and easier to process
- ✓ Our platform is built to support large providers with multi-site, high-volume procurement
- ✓ We're expanding into pharmaceuticals with claimable, trackable delivery
- ✓ We make it easier for Plan Managers, carers, and therapists to help participants purchase what they need

### **Barriers to Entry**

Chooze has built a strong defensible moat that sets us apart in the care economy. Replicating what we've developed would require significant time, trust, and sector expertise. Our competitive advantage is underpinned by:

- **NDIS Provider Registration** – Achieving and maintaining NDIS registration is a complex and highly regulated process that can take up to two years. This credential gives us authority, access to funding pathways, and immediate trust with participants, providers, and Plan Managers.
- **Deep Sector Integration** – We offer built-in compliance features tailored to disability and aged care funding, including claim-ready invoices, Support Item Reference Numbers, Reasonable & Necessary (R&N) support, and risk ratings—none of which exist in general marketplaces.

- **Regulatory Alignment** – We design with policy in mind. Our platform anticipates and aligns with government reform directions in both the NDIS and Aged Care sectors, embedding compliance features that support providers, participants, and funders. Our proactive approach positions us to respond quickly to evolving requirements and regulatory expectations.
- **High-Trust Network Effects** – Our partnerships with Plan Managers, allied health professionals, aged care providers, and not-for-profits create real switching friction and platform loyalty.
- **Data and Compliance IP** – Our structured product metadata, audit trail tools, and AI roadmap for automated justification create defensible data and product infrastructure that improves over time.
- **Enterprise-Grade Architecture** – Built on Vtex with support from global development partner Valtech, our tech stack is modular, secure, and scalable—ready for B2C, B2B, and future government integrations.

### Sources

✓ All information provided is accurate as of March 2025. Data on sector growth sourced from Australian Government reports and NDIA projections.

1. [NDIS Quarterly Data Summary](#)
2. [Department of Health – Aged Care Act \(2025\)](#)
3. [Disability Reform Roadmap](#)
4. [Support at Home Program](#)
5. [BSN Australia – Aged Care Workforce Demand](#)

## 2.3 Business and revenue model

At Chooze, our revenue model has been designed to support scalable, low-risk growth while delivering real value to customers, sellers, and care providers. Unlike traditional ecommerce businesses, we operate a digital procurement platform—which means we don't hold inventory. This not only reduces operational risk and overhead but also enables higher margins and more flexible revenue streams.

### 2.3.1 How We Generate Revenue

Chooze is designed for scalable, low-risk growth with multiple revenue streams. As a digital procurement platform—not an inventory-holding ecommerce store—we avoid warehousing costs and reduce operational complexity, enabling higher margins and flexible expansion.

#### Primary Revenue Streams

<b>Commission on Sales</b>	We earn a 15% commission on every transaction made through the platform. With over 200 sellers and 20,000+ products, this model grows efficiently with volume.
<b>Subscription Products</b>	Our Freedom Pass (NDIS) and Care Pass (Aged Care) offer 12 months of free freight. They are claimable under funding codes and renew annually – creating predictable annual recurring revenue and higher user retention.

<b>Freight Margin</b>	For non-subscribers, we charge freight through integrated logistics providers, with a margin built into shipping fees
<b>Upcoming Seller Subscriptions</b>	We plan introduce paid subscription tiers for sellers, offering added benefits like premium placement, analytics and marketing inclusions – creating a recurring B2B revenue stream
<b>Pharmaceutical Services</b>	With national coverage via our pharmacy partner, we'll expect to introduce a new vertical of revenue from over-the-counter and PBS medications, bundling fulfilment, compliance and delivery tracking for providers and individuals

## 2.3.2 Cost Base & Operating Model

### A Lean, Scalable Operating Model

Our capital-light model allows Chooze to scale efficiently without the typical overheads of traditional retail or logistics businesses. We don't hold stock, run warehouses, or carry inventory risk. Instead, we focus on optimising our platform, automating wherever possible, and building a lean team that can deliver outsized impact.

By design, our model preserves margin and allows us to reinvest in areas that drive growth—like technology, customer experience, and partner engagement.

### Fixed Costs

Core team salaries across leadership, operations, compliance, marketing, and technical support  
Platform development and maintenance through our global development partner  
Subscriptions for essential tech tools—ecommerce, AI automation, logistics integrations  
Brand-building through strategic media, sector engagement, and PR

### Variable Costs

Targeted customer acquisition—ads, expos, and referral partnerships  
Freight subsidies for subscribers using our Freedom and Care Pass products  
Transaction and platform fees (payment gateways, logistics APIs)  
Scalable customer service capacity as order volumes grow.

This structure means we can grow revenue faster than headcount or overhead, keep cash burn under control, and maintain flexibility as we scale into new categories and markets.

## 2.3.3 How We Find Customers

### Trusted by the Sector, Grown by the Community

Chooze isn't just another online store—we're a trusted partner in the care economy. Our growth is fuelled by credibility, community, and a genuine understanding of how people navigate the NDIS and aged care systems. Rather than relying on generic advertising, we focus on building long-term trust and value through real-world connection and sector alignment.

**Strategic Partnerships**

We work directly with Plan Managers, aged care providers, and allied health professionals—trusted channels that introduce Chooze to users as a reliable, compliant procurement solution.

**Sector Expos & Events**

Our 3-year sponsorship of the DAL Expo series gives us high visibility and the opportunity to meet participants, providers, and carers face-to-face—building brand awareness and sector trust.

**Practical, Educational Content**

We create and share guides on how to use NDIS or aged care funding, what makes a purchase claimable, and how to compare products with confidence—driving organic traffic and positioning Chooze as a helpful expert.

**Referral and Word of Mouth**

We're recommended by support coordinators, carers, and participants—especially through platforms like Kinora—because we make the process simpler, clearer, and more compliant. This kind of peer endorsement is one of our strongest growth drivers.

**Email and CRM Automation**

Targeted campaigns support users through their purchase journey—introducing features like the Freedom and Care Pass, answering questions about claims, and nudging repeat engagement.

**Media and PR**

We've been featured in podcasts, national media, and sector-specific publications—not just for what we sell, but for the problems we solve and the impact we're making.

## 2.4 Business strategy

At Chooze, growth isn't just a goal—it's a means to solve real problems for people navigating complex funding systems. Our strategy is grounded in purpose: making it easier, safer, and more transparent to buy the essential products and services that support daily life.

We're not trying to be everything to everyone. We're focused on becoming the trusted procurement layer for the disability and aged care sectors—earning that role by solving compliance challenges, saving providers time, and empowering participants with real choice and control.

With solid foundations in place—revenue, partnerships, tech, and trust—we're executing a clear roadmap to drive sustainable income, sector leadership, and measurable community impact.

### 2.4.1 Our Vision for the Future

We see Chooze as the digital backbone of care procurement in Australia. A platform that simplifies the complex:

- Where NDIS participants and aged care users can shop with confidence, knowing every purchase is claimable and compliant

- Where providers and Plan Managers reduce admin, cut down on errors, and spend more time on care—not paperwork
- Where ethical sellers grow by reaching the right customers with fair pricing and transparent product data

Our long game is simple: to become the go-to partner for anyone navigating care funding—across NDIS, Aged Care, DVA, or future reforms. Chooze will be the infrastructure that connects funding to function, without the confusion.

## 2.4.2 Near-Term Strategic Initiatives

### **Grow Freedom & Care Pass Adoption**

Scale subscription take-up through partner promotions and sector outreach.

### **Pharmaceutical Rollout**

Launch prescription and OTC medication fulfilment with integrated compliance support.

### **Seller Subscription Launch**

Introduce paid tiers offering enhanced visibility, insights, and marketing inclusion.

### **AI-Powered R&N Documentation (MVP)**

Launch automated Reasonable & Necessary statements to streamline NDIS and aged care claims.

### **Deepen Aged Care Relationships**

Tailor onboarding, procurement tools, and logistics support for HCP and residential providers.

## 2.4.3 Medium-Term Strategic Initiatives

### **Scale into Residential Aged Care**

Offer multi-site procurement, centralised invoicing, and provider dashboards.

### **Pharmacy Service Packages**

Extend our pharmaceutical offering to include delivery tracking and medication compliance tools for care homes.

### **Launch Loyalty Program**

Introduce rewards-based models tied to care-related purchases, discounts, or accessible experiences.

**AI-Powered Enhancements**

Expand automation for onboarding, product tagging, and compliance checks.

**Provider Dashboards**

Build real-time insights into spend, audit risks, and procurement efficiency.

## 2.4.4 Long-Term Strategic Initiatives

**Be the Leading Procurement Partner Across Care Funding Models**

Including NDIS, Aged Care, DVA, and other programs.

**Integrate with Government Systems**

Explore API connections to streamline compliance and claims directly through government portals.

**Expand to Adjacent Services**

Evaluate growth into productised allied health services, care equipment rental, and tailored bundles.

**Develop a Care Intelligence Engine**

Use anonymised procurement data to help governments and providers plan better services and resource allocation.

## 2.5 Our team

### 2.5.1 Organisational structure

Chooze runs a lean team and engages external support for additional marketing capacity and as our platform developer partner. This enables us to leverage expertise without the commitment of FTE on our cost base. We can ramp up and down with these resources as necessary. They have become trusted business partners who are highly experienced in their areas of specialty.



All our team are permanent employees who align strongly with our culture and values. Except for our Head of Quality (0.4 FTE) and Partnerships Manager (0.8FTE) the remainder are full time employees. We have a strategic growth plan for staff to align with our focus on growth and scaling over the next 6 months.

## 2.5.2 Directors & Senior Managers

<b>Kerry Michelle Kingham</b>	<b>Daniel (Dan) Eddington</b>
<b>Managing Director and CEO</b>	<b>Non-Executive Director &amp; Corporate Advisor</b>
<p>Responsible for leading the overall direction, performance, and growth of the company. Reporting to the Board, the CEO drives strategy execution, operational delivery, and stakeholder engagement to ensure long-term value creation. Key duties include:</p> <ul style="list-style-type: none"> <li>• <b>Leadership &amp; Vision</b> Set and communicate the company's strategic direction and vision, ensuring alignment across all teams and maintaining a strong, values-led organisational culture.</li> <li>• <b>Strategy Execution</b> Translate strategic plans into actionable goals and oversee their implementation, ensuring the company meets its short- and long-term objectives.</li> <li>• <b>Team Management &amp; Organisational Development</b> Build and lead a high-performing executive team, foster a culture of accountability and innovation, and ensure the organisation has the talent, structure, and systems to scale sustainably.</li> <li>• <b>Financial &amp; Operational Oversight</b> Oversee the financial health of the business, including budgeting, forecasting, and capital management, ensuring efficient operations and responsible use of investor funds.</li> <li>• <b>Stakeholder &amp; Investor Engagement</b> Act as the primary spokesperson for the company, managing relationships with investors, partners, regulators, and other key stakeholders.</li> <li>• <b>Governance &amp; Compliance</b> Ensure the company complies with all legal, regulatory, and governance obligations, and maintain transparent reporting to the Board and shareholders.</li> <li>• <b>Risk Management</b> Identify and manage key risks to the business, including operational, financial, strategic, and reputational risks, and ensure effective mitigation strategies are in place.</li> </ul>	<p>Non-Executive Directors (NEDs) play an important role in providing independent oversight, strategic guidance, and governance support to the Board and executive leadership team. Key duties include:</p> <ul style="list-style-type: none"> <li>• <b>Governance &amp; Oversight</b> Contribute to the overall governance of the company, ensuring legal, ethical, and regulatory compliance and monitoring alignment with the company's values and objectives.</li> <li>• <b>Strategic Input</b> Provide constructive input and challenge to the development of the company's strategy, business model, and long-term goals, drawing on their professional experience and independent perspective.</li> <li>• <b>Risk Management</b> Monitor and assess key business risks and the effectiveness of internal controls, ensuring risk is managed responsibly and transparently.</li> <li>• <b>Performance Monitoring</b> Review the company's performance against agreed objectives, financial targets, and strategic milestones, and hold executive management accountable for results.</li> <li>• <b>Financial Stewardship</b> Oversee financial reporting and ensure the integrity of financial information, including the approval of budgets, financial statements, and major investment decisions.</li> <li>• <b>Executive Support and Succession</b> Support the appointment, evaluation, and (where necessary) succession planning of senior executives, ensuring the leadership structure supports the business's future needs.</li> <li>• <b>Stakeholder Representation</b> Help safeguard the interests of shareholders and other key stakeholders, acting as a bridge between investors and management where appropriate.</li> </ul>

<ul style="list-style-type: none"> <li>• <b>Business Development &amp; Growth</b> Lead new market entry, partnership development, and business expansion opportunities to drive sustainable growth and market leadership.</li> <li>• <b>Board Reporting &amp; Accountability</b> Provide timely, accurate, and transparent updates to the Board on company performance, emerging issues, and strategic opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Board Contribution</b> Attend and actively participate in scheduled board and committee meetings, contributing time, expertise, and an independent viewpoint.</li> </ul>
<p><b>Skills and Experience</b></p> <p>Kerry is an accomplished business leader with extensive experience in steering high-growth companies, particularly in the online and e-commerce sectors.</p> <p>With a Master of Business Administration and a Graduate Certificate in Project Management, Kerry brings a strong foundation in corporate strategy, operational execution, and financial management.</p> <p>Her career spans leadership roles across complex organisations in Government, Media and Higher Education, as well as her own strategy &amp; consulting business, where she successfully developed &amp; led high performing sales teams, business transformation, market expansion, and digital innovation.</p> <p>Her expertise in scaling online platforms, optimising operations, and executing strategic growth initiatives positions her to lead The Chooze Shop through its next phase of expansion.</p>	<p><b>Skills and Experience</b></p> <p>Daniel is a seasoned finance professional with over 25 years of experience in financial markets, specialising in equity capital markets across the resources, energy, and industrial sectors.</p> <p>He has played a key role in IPOs, placements, reverse takeovers, underwritings, and corporate advisory, bringing deep expertise in corporate negotiations and capital structuring.</p> <p>Daniel currently serves as a Non-Executive Director of Sparc Technologies (ASX:SPN), Osmond Resources Limited (ASX:OSM), and Jade Gas Holdings (ASX:JGH). He holds a Bachelor of Commerce and a Graduate Diploma in Finance.</p>

<b>Angelos (Ange) Giannakopoulos</b>	<b>Katherine Faull</b>
<b>Non-Executive Director</b>	<b>Head of Quality &amp; Senior Manager</b>
<p>Non-Executive Directors (NEDs) play an important role in providing independent oversight, strategic guidance, and governance support to the Board and executive leadership team. Key duties include:</p> <ul style="list-style-type: none"> <li>• <b>Governance &amp; Oversight</b> Contribute to the overall governance of the company, ensuring legal, ethical, and regulatory compliance and monitoring alignment with the company's values and objectives.</li> <li>• <b>Strategic Input</b> Provide constructive input and challenge to the development of the company's strategy, business model, and long-term goals, drawing on their professional experience and independent perspective.</li> <li>• <b>Risk Management</b> Monitor and assess key business risks and the effectiveness of internal controls, ensuring risk is managed responsibly and transparently.</li> <li>• <b>Performance Monitoring</b> Review the company's performance against agreed objectives, financial targets, and strategic milestones, and hold executive management accountable for results.</li> <li>• <b>Financial Stewardship</b> Oversee financial reporting and ensure the integrity of financial information, including the approval of budgets, financial statements, and major investment decisions.</li> <li>• <b>Executive Support and Succession</b> Support the appointment, evaluation, and (where necessary) succession planning of senior executives, ensuring the leadership structure supports the business's future needs.</li> <li>• <b>Stakeholder Representation</b> Help safeguard the interests of shareholders and other key stakeholders, acting as a bridge between investors and management where appropriate.</li> <li>• <b>Board Contribution</b> Attend and actively participate in scheduled</li> </ul>	<p><b>Key Responsibilities:</b></p> <ul style="list-style-type: none"> <li>• Develop and implement quality assurance policies and procedures.</li> <li>• Conduct audits and compliance checks to ensure regulatory alignment.</li> <li>• Collaborate with leadership to address quality concerns proactively.</li> <li>• Oversee the part-time Quality Specialist (future role).</li> <li>• Oversee the part-time Aged Care Specialist (future role).</li> <li>• Monitor and report on key quality metrics.</li> </ul> <p><b>Key Skills/Behaviours:</b></p> <ul style="list-style-type: none"> <li>• Strong knowledge of NDIS and aged care regulations.</li> <li>• Attention to detail and analytical thinking.</li> <li>• Excellent problem-solving and decision-making skills.</li> <li>• Ability to lead quality initiatives and drive improvement.</li> <li>• Communication and collaboration across teams.</li> </ul>

<p>board and committee meetings, contributing time, expertise, and an independent viewpoint.</p>	
<p><b>Skills and experience</b></p> <p>Angelos Giannakopoulos is a seasoned finance and investment professional with over 30 years of experience in capital markets, corporate finance, and strategic advisory.</p> <p>He has held senior executive and board roles across leading financial institutions, including ANZ, Ord Minnett, and Treasury Corporation of Victoria.</p> <p>Ange has extensive expertise in capital raising, mergers and acquisitions, wealth distribution, and equity markets, having led major teams and transactions across Australia, New Zealand, and Asia. As the founder of GIOKIR Consulting, he continues to provide strategic guidance to listed and unlisted entities, leveraging his deep industry knowledge and leadership in financial structuring and investment strategies.</p>	<p><b>Skills and experience</b></p> <p>An accomplished professional with a PhD in Public and Environmental Health, Katherine has extensive experience in quality assurance, regulatory compliance, and risk management across various sectors, including healthcare and academia. She has successfully led initiatives in product usability, customer experience, and continuous improvement, contributing to the growth and sustainability of organisations.</p> <p>Katherine is a strategic leader with a proven ability to manage complex projects and deliver results that align with organisational goals.</p> <p><b>Key Achievements</b></p> <ul style="list-style-type: none"> <li>• Successfully built and managed a Quality Management System (QMS) at Chooze, supporting the company's growth and NDIS Provider registration.</li> <li>• Led the Clinical Evaluation Report (CER) and Usability Engineering File (UEF) processes at Rapid Response Revival, contributing to the successful CE certification of a Class IIb medical device.</li> <li>• Managed a high-performing team and collaborated with stakeholders to secure funding for ongoing business activities at Rapid Response Revival.</li> <li>• Directed the course quality assurance for Public Health programs at Torrens University Australia, ensuring compliance with TEQSA frameworks.</li> </ul>

Robert Kerrison	William (Billy) Giannias
Head of Customer Operations & Senior Manager	Partnerships Manager & Senior Manager
<p><b>Key Responsibilities:</b></p> <ul style="list-style-type: none"> <li>• Develop and implement customer service policies and processes.</li> <li>• Oversee the Customer Service Team and ensure alignment with business goals.</li> <li>• Monitor and improve customer satisfaction metrics.</li> <li>• Collaborate with the COO/CTO to enhance customer-facing systems and tools.</li> <li>• Build and support relationships with external stakeholders related to CX &amp; CO</li> <li>• Manage escalated customer issues and ensure timely resolution.</li> </ul> <p><b>Key Skills/Behaviours:</b></p> <ul style="list-style-type: none"> <li>• Strong leadership and team management skills.</li> <li>• Excellent communication and interpersonal abilities.</li> <li>• Analytical mindset with a focus on customer data and feedback.</li> <li>• Empathy and problem-solving skills.</li> <li>• Commitment to delivering high-quality customer experiences.</li> </ul>	<p><b>Key Responsibilities:</b></p> <ul style="list-style-type: none"> <li>• Identify, establish and maintain partnerships with key stakeholders, including plan managers, not-for-profits, aged care providers and corporate organisations</li> <li>• Develop and implement strategies to grow revenue and expand the company's presence in target markets.</li> <li>• Represent the company at expos, industry events and meetings to promote its value proposition and offerings.</li> <li>• Work closely with internal teams to ensure partner initiatives are aligned and executed effectively,</li> <li>• Monitor partnership performance, including revenue, engagement metrics and participant outcomes</li> <li>• Provide regular updates and reports to the CEO &amp; leadership team</li> </ul> <p><b>Key Skills/Behaviours:</b></p> <ul style="list-style-type: none"> <li>• A strategic mindset with the ability to identify opportunities and drive execution.</li> <li>• Knowledge of the NDIS and Aged Care sectors (or willingness to quickly acquire expertise).</li> <li>• Data-driven approach to decision-making, with the ability to analyse and interpret market trends.</li> </ul>

<p><b>Skills and Experience</b></p> <p>An experienced leader with a strong passion for driving e-commerce growth and delivering exceptional customer experiences. Skilled in operations management, CRM platform integration, and project management, Robert excels in aligning teams with organisational strategies to achieve outstanding results. His adaptability, strategic thinking, and proficiency in data-driven decision-making have consistently driven success in fast-paced environments.</p> <p><b>Key Achievements</b></p> <ul style="list-style-type: none"> <li>• Led the optimisation of CRM, operations, and project management at The Chooze Shop, enhancing customer experience and streamlining processes.</li> <li>• Successfully managed relationships with external stakeholders and business partners to support e-commerce transformation and operational efficiency.</li> <li>• Consistently exceeded growth targets and maintained high conversion rates as Head of Customer Operations at The Chooze Shop.</li> </ul>	<p><b>Skills and Experience</b></p> <p>With over 12 years in the disability sector, Billy's roles have included Support Worker, NDIS Planner, Support Coordinator and Manager, NDIS Transition Manager, and Early Childhood Practitioner and Team Leader.</p> <p>He brings both professional and lived experience, passionately supporting and advocating for individuals with disabilities. Billy's educational background in Special Education and Disability Studies, as well as Business and Marketing, equips me with a unique perspective and skill set.</p> <p><b>Key Achievements</b></p> <ul style="list-style-type: none"> <li>• Successfully led the Participant Support Team at Kudos Services, overseeing performance management, workflow management, and NDIS plan approvals.</li> <li>• Developed and executed business development strategies as SA Business Development Manager at Interact Australia, leading to significant client acquisition and long-term engagement.</li> <li>• Managed the transition of clients into the NDIS at Monkami Centre Inc., ensuring seamless service delivery and achieving individual goals.</li> <li>• Played a critical role in the setup and implementation of Monkami's Support Coordination service, enhancing service offerings and client satisfaction.</li> </ul>

**Alexandra Paior**

**Head of Marketing & Senior Manager**

**Purpose:**

To lead the marketing function, develop strategies, and drive brand awareness and engagement to support revenue growth.

**Key Responsibilities:**

- Develop and execute comprehensive marketing strategies and campaigns.
- Oversee the Marketing Support Team, ensuring alignment with business objectives.
- Monitor and report on marketing performance metrics and ROI.
- Manage digital marketing, social media, and PR efforts.
- Collaborate with leadership to align marketing strategies with business goals.
- Engage with relevant external contractors or SME's to deliver on strategic goals

**Key Skills/Behaviours:**

- Strong understanding of digital marketing, SEO, and content creation.
- Strategic thinking and creativity.
- Excellent communication and leadership skills.
- Data-driven decision-making and analytical mindset.

- Ability to manage multiple projects simultaneously.

### **Skills and Experience**

A passionate and experienced digital marketer with a strong focus on ethical marketing, brand transparency, and online authenticity. Alexandra has successfully led multichannel campaigns, digital transformation initiatives, and brand management efforts across various sectors, including e-commerce, real estate, and hospitality. She brings a strategic mindset and a deep understanding of digital tools and practices to drive business growth and enhance marketing efficiency.

### **Key Achievements**

- Led the digital marketing efforts at The Chooze Shop, overseeing multi-channel campaigns, PR initiatives, and industry event participation.
- Successfully managed and optimized the marketing budget at The Chooze Shop, maximising ROI across all marketing activities.
- Developed and executed content strategies and multi-channel campaigns at Iris Digital Studio, contributing to significant client growth in diverse sectors.
- Managed the digital transformation initiatives at The Chooze Shop, enhancing marketing efficiency and effectiveness through the adoption of accessible online tools.

## 2.6 Capital structure

### 2.6.1 Issued capital (before and after the Offer)

As at the date of this Offer Document, the Company has 78,120,939 ordinary shares on issue.

Table 1 below sets out the issued capital of the Company before the Offer.

**Table 1: Issued capital of the Company before the Offer**

Shareholder	Share Type	Shares	%	Options	%
Stephen Hunt	ORDINARY	7,560,436	9.68%	0	0
Kerry Kingham	ORDINARY	6,735,656	8.62%	750,000	100.00%
Michael Andrew Whiting & Tracy Anne Whiting ATF Whiting Family Superannuation Fund	ORDINARY	4,435,160	5.68%	0	0
Richard Mark Neagle	ORDINARY	4,305,666	5.51%	0	0
SB Hunt Super Fund	ORDINARY	4,089,103	5.23%	0	0
Shareholders holding < 5%	ORDINARY	50,994,918	65.28%	0	0
<b>TOTAL</b>	<b>ORDINARY</b>	<b>78,120,939</b>	<b>100.00%</b>	<b>750,000</b>	<b>100.00%</b>

Table 2 sets out the issued capital of the Company following the Offer on a fully diluted basis (i.e. presuming all options are exercised).

**Table 2: Issued capital of the Company following the Offer (on a fully diluted basis)**

Share	Min Subscription	%	Max Subscription	%
Existing ordinary share	78,120,939	85.59%	78,120,939	77.09%
ESOP (allocated)	750,000	0.82%	750,000	0.74%
ESOP (unallocated)	11,155,641	12.22%	12,468,141	12.30%
Offer shares	1,250,000	1.37%	10,000,000	9.87%
<b>Total</b>	<b>91,276,580</b>	<b>100.00%</b>	<b>101,339,080</b>	<b>100.00%</b>

### 2.6.2 Rights and liabilities associated with securities

As at the date of this Offer, the only class of shares on issue are ordinary shares.

Set out below is a summary of the rights and liabilities associated with the securities in the Company. A copy of the Company's Constitution is available on the Intermediary's platform.

### **Ordinary Shares**

The rights and liabilities associated with the ordinary shares are set out in the Company's constitution, including:

- All ordinary shares have the same voting rights and the same rights to receive dividends.
- The Board may refuse to register any transfer of shares, if acting reasonable and in good faith, it determines that the transfer is not in the best interests of the Company or is likely to contravene the terms of this Constitution for applicable law.

The shares offered under this Offer are ordinary shares. A more detailed description of the rights and liabilities associated with the ordinary shares is set out in Section 3.3 below.

### **Employee Share Option Plan (ESOP)**

The Company has implemented an ESOP to attract, retain and incentivise key employees. Under the Constitution, the Company has the authority to issue up to 15% of the Company's share capital (on a fully diluted basis) under the ESOP. As at the date of this CSF Offer Document, the Company has issued and allocated a total of 750,000 options under the Company's existing ESOP, of which 750,000 options have vested and have been exercised by the sole existing participant in the ESOP.

### **Shareholders Agreement**

Other than the Constitution, there is no shareholders agreement or other agreement between the existing shareholders of the Company.

## **2.6.3 Sources of financing, including debt financing and other financing**

To date, the business has been funded through a combination of operating income, equity and several shareholder loans.

### **Equity**

To date, the Company has raised approximately \$3,020,000 from professional investors. See section 2.6.1 for more information.

### **Debt funding**

As at the date of this Offer, the Company has not relied on external debt financing to fund its business activities. Shareholder loans were utilised; however, these have now been converted to equity, demonstrating confidence in the business operations and outlook.

### **Grant / Incentive funding**

The Company has received approximately \$220,000 in R & D Incentive funding via the Australian Federal Government Research & Development Incentive program. This supports innovation by Australian based businesses and reinforces the work done by Chooze to innovate in its sector.

## **2.7 Key risks facing the business**

An investment in the Company 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
<b>Risk of Reputational Damage</b>  <b>Risk Mitigation Strategy</b>	<p>Operating in the disability and aged care sectors requires high levels of trust and ethical conduct. Any real or perceived failures—whether in customer service, supplier quality, or platform reliability—may affect our reputation and relationships with stakeholders.</p> <p>We embed transparency and quality throughout the platform. This includes rigorous supplier vetting, clear product classification, built-in audit trails, and a structured complaints process led by our Head of Quality. Our strong ethical culture is reinforced through team training and community engagement.</p>
Reputational Risk  Risk Mitigation Strategy	<p>Operating in the disability and aged care sectors requires high levels of trust and ethical conduct. Any real or perceived failures—whether in customer service, supplier quality, or platform reliability—may affect our reputation and relationships with stakeholders.</p> <p>We embed transparency and quality throughout the platform. This includes rigorous supplier vetting, clear product classification, built-in audit trails, and a structured complaints process led by our Head of Quality. Our strong ethical culture is reinforced through team training and community engagement.</p>
Startup and Early-Stage Business Risk  Risk Mitigation Strategy	<p>As a growing company, Chooze carries the usual risks of an early-stage venture, including reliance on access to capital, evolving systems, and limited trading history.</p> <p>Chooze is already generating revenue with over 200 sellers, strong platform engagement, and diversified income streams (subscriptions, commissions, and soon, pharmaceutical services). We've designed a lean operating model with scalable infrastructure, and our team has relevant experience in digital innovation and regulated markets.</p>
Cash Flow and Capital Access Risk  Risk Mitigation Strategy	<p>Revenue growth, delayed payments (e.g. from Plan Managers), or slower-than-expected uptake of subscriptions could affect liquidity. In addition, the business is reliant on future capital raises to support expansion.</p> <p>Our capital-light model avoids inventory costs and allows us to preserve cash. We hold seller payments until delivery is confirmed via Shippit, improving cash flow control. We are raising capital at a time of demonstrated traction, with strong metrics and sector backing. Revenue projections are milestone-linked, and recurring income streams are a priority.</p>

<p>Customer Acquisition and Retention Risk</p> <p>Risk Mitigation Strategy</p>	<p>We rely on sustained user engagement and acquisition across individuals, Plan Managers, and providers. Failure to deliver value or simplify the procurement process may lead to reduced retention or growth.</p> <p>We prioritise intuitive user experiences, compliance-ready documentation, and responsive onboarding. The Freedom and Care Pass subscriptions are designed to encourage repeat usage, and our partnerships with major Plan Managers and not-for-profits expand our reach. Ongoing product development is guided by direct user feedback.</p>
<p>Loss of Key Personnel</p> <p>Risk Mitigation Strategy</p>	<p>Like many early-stage businesses, Chooze's momentum depends on the leadership and capability of its CEO and senior team.</p> <p>We're investing in leadership depth, cross-training, and workflow documentation. A share incentive scheme is being introduced to support retention. Our flat structure and transparent culture also promote resilience and knowledge sharing across the team.</p>
<p>Competitive Threats</p> <p>Risk Mitigation Strategy</p>	<p>New or existing players—from general marketplaces to digital health startups—in an attempt to enter our space with competing offers.</p> <p>Chooze is purpose-built for care procurement, with sector-aligned features like claim-ready invoices, support item reference numbers, and provider-specific workflows. Barriers to entry include technical integration, regulatory complexity, and trust-based acquisition. Our early positioning and ongoing regulatory engagement strengthen defensibility</p>
<p>Underperformance of New Services or Markets</p> <p>Risk Mitigation Strategy</p>	<p>Expansion into new categories (e.g. pharmaceuticals) or customer groups (e.g. residential aged care) may not deliver forecast results or could increase operational demands.</p> <p>We roll out new offerings in stages, beginning with pilot programs and existing partners. Our focus is on categories with proven demand and clear funding alignment. We monitor ROI closely and maintain flexibility to pivot or pause where necessary.</p>
<p>Cybersecurity Risk</p> <p>Risk Mitigation Strategy</p>	<p>As a digital platform handling personal data and financial transactions, we are exposed to the risk of cyber-attacks or data breaches.</p> <p>We maintain strong security protocols, including data encryption, role-based access, and regular penetration testing (via Valtech). We use reputable third-party providers for payments and logistics and comply with all relevant privacy laws. Our roadmap includes continued investment in cybersecurity infrastructure.</p>
<p>Platform Downtime or Technical Failure</p> <p>Risk Mitigation Strategy</p>	<p>Any major system failure or outage could impact our users, revenue, and brand perception.</p> <p>Our platform (built on Vtex) is scalable, robust, and supported by a global partner (Valtech). We conduct regular load testing, maintain real-time</p>

	monitoring, and have contingency workflows for critical operations such as seller payments. Our architecture allows modular updates and quick recovery.
Regulatory Change	Changes to NDIS or aged care regulations (e.g. product eligibility or funding codes) may affect platform relevance or customer needs.
Risk Mitigation Strategy	We design with regulation in mind. Our platform includes funding codes, risk ratings, and Reasonable & Necessary support by default. We engage proactively with government and contribute to reform consultations. This positions us to respond quickly and support providers with compliant tools.
Forecasting Inaccuracy	As with all forward-looking statements, there is a risk that actual performance will differ from projections.
Risk Mitigation Strategy	Our forecasts are built on real-world data, policy trends, and platform metrics. We model multiple scenarios, including conservative growth paths, to ensure prudent planning. We track performance in real time and adjust resourcing or strategy accordingly.

## 2.8 Financial information

Below are the financial statements of the Company for the financial year ended 30 June 2024 and 30 June 2023, which have been prepared in accordance with the Accounting Standards. Management accounts for the 9 months to 31 March 2025 are also provided.

The information has been prepared on a consistent basis based on management accounts and accordingly may be subject to change.

## 2.8.1 Balance sheet

	For the period ended 31 March 2025 \$	For the year ended 30 June 2024 \$	For the year ended 30 June 2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	88,100	25,565	12,568
Trade and other receivables	40,977	126,355	85,378
<b>Total current assets</b>	<b>129,077</b>	<b>151,920</b>	<b>97,946</b>
<b>Non-current assets</b>			
Intangibles	408,299	222,448	-
<b>Total non-current assets</b>	<b>408,299</b>	<b>222,448</b>	<b>-</b>
<b>Total assets</b>	<b>537,376</b>	<b>374,368</b>	<b>97,946</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	431,027	634,084	130,101
Employee benefits	47,094	42,347	15,989
Tax liabilities	12,831	18,640	51,210
<b>Total current liabilities</b>	<b>490,952</b>	<b>695,791</b>	<b>197,300</b>
<b>Non-current liabilities</b>			
Founder/Shareholder loan	1000	535,000	251,000
<b>Total non-current liabilities</b>	<b>1000</b>	<b>535,000</b>	<b>251,000</b>
<b>Total liabilities</b>	<b>491,952</b>	<b>1,230,791</b>	<b>448,300</b>
<b>Net assets/(liabilities)</b>	<b>45,424</b>	<b>(856,423)</b>	<b>(350,354)</b>
<b>Equity</b>			
Issued capital	2,966,179	1,042,368	634,290
Retained profits	(2,920,755)	(1,898,791)	(984,644)
<b>Total equity/(deficiency)</b>	<b>45,424</b>	<b>(856,423)</b>	<b>(350,354)</b>

## 2.8.2 Profit and loss statement

	For the period ended 31 March 2025	For the year ended 30 June 2024	For the year ended 30 June 2023
	\$	\$	\$
<b>Trading Income</b>			
Revenue	40,978	5,563	1,929
Cost of goods sold	(19,694)	(4,632)	(2,743)
Total Trading Income	21,284	931	(814)
<b>Other Income</b>			
Grants	1,500	-	6,652
Interest	229	452	121
Rent Received	-	-	5,500
Total Income	23,013	1,383	11,459
<b>Expenses</b>			
Consulting and Accounting	(13,507)	(39,319)	(116,078)
Depreciation expense	(21,875)	(3,738)	(4,774)
Employee benefits expense	(607,522)	(619,034)	(476,883)
Finance costs	(121,716)	(163)	-
IT expenses	(87,160)	(90,681)	15,788
Marketing expenses	(111,471)	(164,212)	(21,226)
Office expenses	(8,822)	(7,827)	(23,270)
Other expenses	(72,904)	(31,533)	(28,584)
Rent	-	-	(50,640)
Total expenses	(1,044,977)	(956,507)	(705,667)
<b>Loss before income tax benefit</b>	(1,021,964)	(955,124)	(694,208)
Income tax benefit	-	40,977	85,378
<b>Loss after income tax benefit for the year attributable to the owners of The Chooze Shop Pty Ltd</b>	(1,021,964)	(914,147)	(608,830)
Other comprehensive income for the year, net of tax	-	-	-
<b>Total comprehensive income for the year attributable to the owners of The Chooze Shop Pty Ltd</b>	(1,021,964)	(914,147)	(608,830)

## 2.8.3 Cash Flow Statement

	For the 9 months ended 31 March 2025 \$	For the year ended 30 June 2024 \$	For the year ended 30 June 2023 \$
<b>Cash flows from operating activities</b>			
Receipts from customers	42,286	5,173	1,929
Receipts from commissions	2708	390	-
Interest received	228	452	121
Grants received	-	-	6,652
Rent received	-	-	5,500
Payments to and on behalf of employees	(607,522)	(619,498)	(460,894)
Purchases of goods and services	(315,739)	(249,920)	(245,085)
Finance costs paid	(121,716)	(163)	-
Taxes received / (paid)	(999,755)	(863,566)	(691,777)
	(14,957)	(32,569)	226,406
<b>Net cash used in operating activities</b>	<b>(1,014,712)</b>	<b>(896,135)</b>	<b>(465,371)</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(3,658)	-
Payments for intangibles	(408,299)	(222,528)	-
<b>Net cash used in investing activities</b>	<b>(408,299)</b>	<b>(226,186)</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	1,923,811	408,078	179,340
Proceeds from borrowings	-	727,240	251,000
<b>Net cash from financing activities</b>	<b>1,923,811</b>	<b>1,135,318</b>	<b>430,340</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>62,535</b>	<b>12,997</b>	<b>(35,031)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>25,565</b>	<b>12,568</b>	<b>47,599</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>88,100</b>	<b>25,565</b>	<b>12,568</b>

## 2.8.4 Statement of changes in equity

	Issued capital \$	Retained profits \$	Total deficiency in equity \$
Balance at 1 July 2022	634,290	(375,814)	258,476
Loss after income tax benefit for the year	-	(608,830)	(608,830)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(608,830)	(608,830)
Balance 30 June 2023	634,290	(984,644)	(350,354)

	Issued capital \$	Retained profits \$	Total deficiency in equity \$
Balance at 1 July 2023	634,290	(984,644)	(350,354)
Issue of shares	408,078	-	408,078
Balance at 1 July 2023 - restated	1,042,368	(984,644)	57,724
Loss after income tax benefit for the year	-	(914,147)	(914,147)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(914,147)	(914,147)
Balance 30 June 2024	1,042,368	(1,898,791)	(856,423)

	Issued capital \$	Retained profits \$	Total equity \$
Balance at 1 July 2024	1,042,368	(1,898,791)	(856,423)
Issue of shares	1,923,811	-	1,923,811
Balance at 1 July 2024 - restated	2,966,179	(1,898,791)	1,067,388
Loss after income tax expense for the year	-	(1,021,964)	(1,021,964)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(1,021,964)	(1,021,964)
Balance 31 March 2025	2,966,179	(2,920,755)	45,424

## 2.8.5 Management comments on historical performance and outlook

### Financial Performance and Strategic Investment

Over the nine months to 31 March 2025, The Chooze Shop generated \$23,013 in total income, compared to \$1,383 in the prior corresponding period<sup>1</sup>. While revenue remains modest in absolute terms at this early stage, the increase reflects encouraging signs of platform engagement, growing customer trust, and the beginnings of repeat order behaviour.

Gross revenue for the nine-month period rose from \$5,563 to \$40,978, while cost of goods sold increased at a slower rate, contributing to early improvements in gross margin control<sup>2</sup>. This resulted in a positive trading margin of \$21,284, providing early operational validation.

Although net losses widened to \$1.02 million in the nine months to March 2025 (compared to a \$914k loss in FY23), this reflects deliberate investment in scaling capability, building sector credibility, and preparing for future growth within the disability and aged care markets.

### Key Expense Trends and Strategic Priorities

Operating expenses increased by 6.8% compared to FY23 full year (\$1.02M vs \$956K), but this modest overall increase masks key strategic realignments:

- **Marketing expenses** fell by 95% (from \$164K to \$8.8K), reflecting a planned pullback during the capital raise period.
- **Employee-related costs** rose by 61%, aligned with key hires to support aged care expansion, platform compliance, and partner onboarding.
- **IT and platform costs** increased by 23%, driven by significant enhancements including AI automation and structured compliance reporting functionality.
- **Other expenses (\$1,044,077)** rose due to an intentional brand-building strategy: attending 7 national Disability and Aged Care Expos, averaging \$9K per event (including travel and accommodation).

These investments reflect a deliberate focus on exposure, PR, and strategic positioning across the sector, following the launch of the new platform.

### Platform and Infrastructure Development

A total of \$408,299 was capitalised in the period to March 2025 into software development—almost double the prior year. Key areas of investment included:

- Automated NDIS compliance tagging and support item referencing
- Consolidated invoice structures for multi-seller claims
- Accessibility and user interface upgrades tailored for aged care users

These investments are closely aligned with emerging regulatory reforms and evolving sector expectations<sup>3</sup>.

## Sector Momentum and Market Positioning

Despite remaining in a pre-revenue scaling phase, The Chooze Shop has:

- Increased average cart value by 50% (insert actual figure if available)
- Grown product range by over 60% year-on-year
- Signed strategic MOUs with three major sector partners since January 2025
- Achieved monthly recurring sales across all nine months of the financial year

This traction validates underlying market need and demonstrates readiness to accelerate revenue growth with additional capital support.

## Capital Structure and Liquidity

Key balance sheet strengthening actions during the reporting period included:

- Conversion of a \$534,000 convertible note to equity
- Conversion of \$479,845 in director loans to equity
- Full repayment of a \$20,000 private loan

These actions materially improved the company's financial position, increasing equity by 76% and reducing liabilities from \$1.23 million to \$491,000—a 60% improvement.

Cash on hand at 31 March 2025 was \$88,100, up from \$25,565 at 30 June 2024, supported by the successful capital raise of \$1.92 million during the period<sup>4</sup>.

## Going Concern and Outlook

The financial statements are prepared on a going concern basis<sup>5</sup>. Current cash flow forecasting indicates sufficient funding coverage for at least the next 12 months, assuming conservative assumptions around revenue growth and a phased reactivation of marketing initiatives.

If required, the Board retains flexibility to seek additional capital through active investor networks or strategic funding channels.

## Cautionary Note on Forecasts:

Comments on revenue outlook are inherently uncertain and should not be solely relied upon. Actual outcomes may differ due to factors beyond the company's control. No assurance is given that forecast targets will be achieved, and past performance should not be taken as an indicator of future results. Revenue outlook statements have been prepared by the Company and have not been independently verified.

<sup>1</sup> Revenue remains modest in absolute terms, and growth figures should be interpreted within the context of a pre-revenue scaling phase. Past growth rates may not be indicative of future performance.

<sup>2</sup> Gross margin improvements observed during the period reflect early-stage trading dynamics and may not reflect long-term margin performance once the business scales.

<sup>3</sup> Sector expansion initiatives are ongoing and subject to external regulatory, competitive, and funding risks.

<sup>4</sup> Capital raised to date provides working capital for operational expansion; further capital may be sought to accelerate growth or respond to market opportunities.

<sup>5</sup> The going concern basis assumes continuity of funding and operations; if these assumptions materially change, financial outcomes may differ significantly.

## Section 3: Information about the Offer

### 3.1 Terms of the Offer

The Company is offering up to 10,000,000 shares at an issue price of \$0.08 per share to raise up to \$800,000. The key terms and conditions of the Offer are set out below.

Term	Details
<b>Shares</b>	Fully paid ordinary shares
<b>Price</b>	\$0.08 per share
<b>Minimum Subscription</b>	\$100,000
<b>Maximum Subscription</b>	\$800,000
<b>Opening date</b>	29 April 2025
<b>Closing date</b>	15 May 2025

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](http://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.

Retail 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.

## 3.2 Use of funds

The table below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts.

Intended use	Minimum Subscription	Maximum Subscription
Platform Enhancements 30%	\$ 27,750	\$ 222,000
Marketing & Customer Acquisition 25%	\$ 23,125	\$ 185,000
Operational Capability 20%	\$ 18,500	\$ 148,000
Product & Category Expansion 10%	\$ 9,250	\$ 74,000
Working Capital & Contingency 15%	\$ 13,875	\$ 111,000
Offer costs	\$ 7,500	\$ 60,000
<b>Total</b>	<b>\$100,000</b>	<b>\$800,000</b>

### **Platform Enhancements (30%)**

Further development of AI-powered compliance tools, seller dashboards, subscription functionality, and expanded pharmacy integration.

### **Marketing and Customer Acquisition (25%)**

Targeted campaigns to grow Freedom and Care Pass subscriptions, supported by referral partnerships and B2B outreach to aged care and NDIS providers.

### **Operational Capability (20%)**

Key hires to support seller management, systems development, and onboarding for B2B clients—along with strengthening compliance and reporting workflows.

### **Product and Category Expansion (10%)**

Launching new categories including pharmaceutical services, allied health bundles, and expanding consumables and assistive tech offerings.

**Working Capital and Contingency (15%)** Reserved to ensure stability, manage freight and service agreements, and provide flexibility as growth accelerates.

The Offer costs includes the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are up to 7.5% of all funds raised by the Company through Birchall Financial Services Pty Ltd (Intermediary). The Offer costs are exclusive of GST.

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 short-term objectives over the next 18 - 24 months.

If this CSF Offer is unsuccessful, or 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 - 18 months. In such circumstances, the Company may consider alternative sources of funding, such as undertaking a further CSF offer under the CSF regime or other debt or equity funding. Until additional funding is obtained, we will scale back operational growth and continue to focus our cash resources on customer acquisition and seller growth.

### 3.3 Rights associated with the shares

Immediately after issue, the shares under this Offer will be fully paid ordinary shares. There will be no liability on the part of shareholders and the shares will rank 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.

#### 3.3.1 Voting rights

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

#### 3.3.2 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).

### 3.3.3 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.

### 3.3.4 Election and removal of directors

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

### 3.3.5 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. Holders of fully-paid ordinary voting shares rank [ahead/behind] other classes of shares (if any).

### 3.3.6 Restrictions on sale and transfer

#### **Drag along and tag along rights**

The Constitution contains drag and tag-along rights, as follows:.

(a) Drag Along Rights: If one or more Shareholders holding at least 75% of all issued Shares in the Company (on a fully diluted basis) agree to sell all their Shares to a bona fide third-party purchaser under an arm's length transaction, they may require all other Shareholders to sell their Shares to the purchaser on the same terms and conditions. This right may be exercised without first undergoing a pre-emptive rights process.

(b) Tag Along Rights: If one or more Shareholders holding at least 50% of all issued Shares propose to sell their Shares in a single transaction (or series of related transactions) to a bona fide third-party purchaser the remaining 50% of Shareholders may also tag along and sell their Shares on the same terms and conditions.

(c) Notice and Process: Any Shareholder initiating a drag-along or tag-along process must provide written notice to the Company and all other Shareholders, outlining the key terms of the proposed transaction, the identity of the purchaser, and the anticipated completion date.

(d) Participation and Execution: Shareholders subject to a drag-long or electing to exercise a tag-along right must cooperate in good faith to complete the sale, including signing all necessary

transfer documentation and taking any steps required to give effect to the transaction.

(e ) Override of Pre-emptive Rights: To the extent of any inconsistency, these Drag-Along and Tag-Along rights override any pre-emptive rights provisions contained in this Constitution.

(f) Applicability under Chapter 6 of the Corporations Act: If the Company has no CSF Shareholders and is regulated under Chapter 6 of the Corporations Act, these Drag-Along and Tag-Along provisions shall cease to apply, as such provisions cannot functionally operate under that regulatory framework.

### **Exit provisions**

The Board may propose an Exit Event including an IPO, share sale, asset sale or another transaction which results in a change of control, or which the Board determines is an Exit Event. A Substantial Shareholder Majority must approve the Exit Proposal. If an Exit Proposal is approved by a Substantial Shareholder Majority, all Shareholders (and Directors) must exercise all rights and do all things to enable the Exit Event to occur.

### **Pre-emptive rights on transfer**

Except where the proposed transfer is a permitted transfer under clause 11.34(f), before transferring shares of a particular class, a Member must offer the shares to the Members holding shares of that class.

As far as practicable, the number of shares offered to each Member under clause 11.34(a) must be in proportion to the number of shares of that class that Member already holds.

To make the offer under clause 11.34(a), the Member must give the Members a statement setting out the terms of the offer, including:

- (a) the number of shares offered;
- (b) the price for each share; and
- (c) the period for which the offer will remain open.

If some of the shares offered under clause 11.34(a) have not been accepted by the end of the period specified under clause 11.34(c)(iii), the Member must re-offer the remaining shares on the same terms to those Members (if any) who accepted the offer in proportion to the number of shares of that class that they are deemed to then hold by having already accepted some of the shares on offer.

The Member may transfer any shares not taken up under the offers under clauses 11.34(a) and 11.34(d) as that Member sees fit provided that the terms, including price, are no more commercially attractive or advantageous to a third party than the terms in the offers made under clause clauses 11.34(a) or 11.34(d).

#### **Discretion to refuse to register a transfer of shares:**

- (a) The Board may refuse to register any transfer of shares if, acting reasonably and in good faith, it determines that the transfer is not in the best interests of the Company or is likely to contravene the terms of this Constitution or applicable law.
- (b) The Board must notify the person lodging the transfer of any refusal within 6 months of the date of lodgement.
- (c) However, the Board and the Company must not refuse to register a transfer made under a valid enforcement of a mortgage over shares. The receipt of such a transfer may be treated as conclusive notice that the mortgage has become enforceable.

### **3.3.7 Amendments to the Constitution**

To vary the Constitution or adopt a new constitution, the Company must pass a special resolution at a general meeting. At least 75% of the voting members of the Company must vote in favour of the resolution for it to pass.

## **3.4 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:

- 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.

### **3.5 ESIC – Early-Stage Investment Company**

From 1 July 2016, if you invest in a qualifying early-stage innovation company (ESIC), you may be eligible for tax incentives. The incentives provide eligible investors, who purchase new shares, with:

- a non-refundable carry forward tax offset equal to 20% of the value of their qualifying investments. This is capped at a maximum tax offset amount of \$200,000 for sophisticated investors and their affiliates and \$50,000 for retail investors and their affiliates.

- a modified capital gains tax (CGT) treatment, under which capital gains made or accrued on qualifying shares that are continuously held for at least 12 months and less than ten years are exempt from CGT. Capital losses made or accrued on shares held less than ten years are also disregarded.

More information about the ESIC regime is available from the [ATO website here](#).

Based on an objective self-assessment with the assistance of advisors, the Company has assessed itself and believes that it meets the criteria as a qualifying ESIC for the purposes of this Offer. Investors who purchase new shares in qualifying ESICs may be eligible for certain early stage tax incentives.

The Company does not warrant or guarantee that it will qualify under relevant rules as an ESIC, and is not able to form a view or give investors tax advice as to whether they are eligible for any tax incentives. Neither the Company nor Birchall Financial Services Pty Ltd take any responsibility for investors that invest on the assumption that ESIC will apply to them or the Company. We recommend that investors seek independent tax advice about their investment.

Refer to **Library 3 - ESIC Supplement** for a copy of the accountant's letter for more information about The Chooze Shop ESIC status.

## Section 4: Information about investor rights

### 4.1 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.

### 4.2 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.

## 4.3 Public company corporate governance obligations

### 4.3.1 Annual general meetings

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

At the AGM, shareholders will be provided with an opportunity to directly question the directors and management in an open forum about the management, business operations, financial position or performance of the Company.

### 4.3.2 Annual report

The Company is required to prepare an annual financial report and directors' reports at the end of each financial year and lodge these with ASIC (within four months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year.

The Company is required to have its financial reports audited, which provides independent oversight over the financial affairs of the Company.

The directors of the Company are also 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.

### 4.3.3 Distribution of annual report



Shareholders can access the annual report on the Company's share registry website at the following address [Registry Direct](#) (free of charge).

## 4.4 Company updates

The Company will provide regular updates to investors via the Company's share registry website at the following address [Registry Direct](#).

## Glossary

**Company** means The Chooze Shop Limited ACN 643 602 617

**Cooling-off Period** means the period ending five business days after an application is made under this Offer, during which a retail 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 Birchall Financial Services Pty Ltd ACN 621 812 646 AFSL 502618

**Maximum Subscription** means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer. The Maximum Subscription is subject to rounding based on the share price of the Offer.

**Minimum Subscription** means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer. The Minimum Subscription is subject to rounding based on the share price of 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 Corporation Act

## Library 3 - ESIC Supplement

17 April 2025

Birchal Pty Ltd  
Suite 2.04, 1 Gordon Street  
Cremorne VIC 3121

To whom it may concern,

**The Chooze Shop Pty Ltd (ABN 76 643 602 617)**

We act as the accountants and tax agents for the above company.

For an investor to be entitled to the tax incentives, the company must qualify as an ESIC immediately after the new shares are issued to the investor. In order to qualify as an ESIC, the company needs to meet:

- The “early stage test”
- Either:
  - 100-point innovation test
  - Principles-based innovation test

### Early Stage Test

The four requirements of the early stage test are:

1. The company must have been incorporated or registered in the Australian Business Register
2. The company (plus any wholly-owned subsidiaries of the company) must have total expenses of \$1 million or less in the previous income year
3. The company (plus any wholly-owned subsidiaries of the company) must have assessable income of \$200,000 or less in the previous income year
4. The company's equity interests are not listed for quotation in the official list of any stock exchange, either in Australia or a foreign country.

Based on the financial statements for the financial year ended 30 June 2024 and the information available to us, we confirm that the company satisfies the four requirements of the early stage test.

### Principles-based innovation test

To qualify under the principles-based innovation test, the company must meet five requirements. This is tested immediately after the new shares are issued to the investor and is self-assessed by the director of the company.



**Carbon**

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Your business  
*Our people*

The five requirements of the principles-based innovation test are:

1. The company must be genuinely focused on developing one or more new or significantly improved innovations for commercialisation
2. The business relating to that innovation must have a high growth potential
3. The company must demonstrate that it has the potential to be able to successfully scale up that business
4. The company must demonstrate that it has the potential to be able to address a broader than local market, including global markets, through that business
5. The company must demonstrate that it has the potential to be able to have competitive advantages for that business

The director of the company has determined by self-assessment that the company meets the principles-based innovation test and therefore having met both requirements, the company is an eligible early stage innovation company (ESIC) as of the date of this letter.

Please contact us should you require any further information.

Regards



**David Block**  
Partner



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