



CROWD-SOURCED FUNDING OFFER DOCUMENT

28 February 2023

Offer of fully-paid ordinary shares in Cara Constance Pty Ltd at \$0.40 per share to raise a maximum of \$1,000,000.

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

Issuer

Cara Constance Pty Ltd ACN 642 261 667

Intermediary

Birchal Financial Services Pty Ltd AFSL 502618

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



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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.

Our mission is to help singles get back into the real world, connect in person and have better quality relationships.

did you say ziinkle?





Section 2

INFORMATION ABOUT THE COMPANY

Founders letter

We appreciate your interest in Ziinkle; we're excited to present you with the opportunity to join us on the Ziinkle journey as an investor and shareholder.

Ziinkle's mission is to revive human connection in the dating world and support businesses in attracting and retaining customers. We achieve this by providing a platform where singles can meet and connect in real-life venues.

We differentiate ourselves from traditional swipe-based dating apps (SBDA) by offering a more personal and genuine experience. Our focus on real-life, face-to-face interactions provides a competitive advantage. Additionally, our platform offers businesses the opportunity to reach and connect with our growing user base, and allows us to generate revenue from the large and growing B2C and B2B markets.

We've already made significant progress towards our goals. Our MVP has been launched in Australia, and we've seen consistent monthly user acquisition and subscription revenue growth. Our in-person events have also successfully driven engagement and ticket revenue. Our pilot program with several businesses has generated over \$30,000 worth of additional revenue to their businesses.

Our latest [research](#) confirms that real-life connections are crucial for forming meaningful relationships. Our findings show that 75% of relationships formed through SBDA fail.

In contrast, chemistry and connection are the most important factors for singles when looking for a romantic partner. SBDA, which often rely on appearance-based algorithms, fail to deliver what people truly value in a relationship, which is only found in real life. That is what sets Ziinkle apart.

We need your help to enable us to further commercialise our customer acquisition strategy, improve our app experience, and build additional phases, including our B2B offering, to expand revenue streams and grow the business.

Backing us, we have an experienced team of business leaders and entrepreneurs, and we know from our competitors' success what's possible. Help us reimagine dating and come on board to be a part of this next stage of our exciting journey.

Yours sincerely,



Melanie and Elisse



2.1 Company details

This offer of shares is made by Cara Constance Pty Ltd ACN 642 261 667 (Company).

| | |
|------------------------------------|--|
| Company name | Cara Constance Pty Ltd |
| ACN | 642 261 667 |
| Date of incorporation | 1 July 2020 |
| Offer Type | Crowd-sourced funding |
| Offer Date | 28 February 2023 |
| Offer Details | Offer of fully-paid ordinary shares in Cara Constance Pty Ltd at \$0.40 per share to raise a maximum of \$1,000,000. |
| Registered office | Level 7, 32 Martin Place, Sydney NSW 2000 |
| Principal place of business | Level 7, 32 Martin Place, Sydney NSW 2000 |



2.2 Description of the business

2.2.1 Scorecard

Ziinkle was among the first companies to make an offer under Australia's CSF regime, raising approximately \$455,900 in 2021 in addition to private funding. Since then we have achieved some impressive results.

To help you assess our performance, we have prepared the following table which provides a summary of our achievements against the strategic objectives we outlined in our first CSF offer document.

| Strategic Focus | Strategic Objective stated in last document | Achievements | Future |
|-----------------|---|--|---|
| Technology | Build functioning app | We've built our functioning app, complete with monthly optimisations. | We have an extensive list of optimisations to make to the app to drive more user value and generate additional revenue, including a B2B offering. |
| Growth Strategy | Launch in Australia in 2022 | We launched in March 2022 and have since gained over 10,000 downloads and generated revenue from paying subscribers, ticketed Ziinkle events and partner programs. | We will continue to drive user growth and acquisition in 2023 with a range of marketing, user acquisition and growth strategies |

hiya

We're Up-dating The Dating Experience

about time!



2.2 Description of the business

2.2.2 About the company

Our purpose is to help singles get back into the real world, connect in person and have better-quality relationships because we at Ziinkle believe the most meaningful connections form in real life. Additionally, businesses need more support to drive revenue and build community. So we help them by connecting our community of single people with their venues and businesses in real life.

Through our experiences using dating apps, we, like many singles, have felt frustrated and can see how broken the current dating experience is. But unfortunately, there's little choice for singles looking for deeper connections. So although our world is digitally connected, connecting in meaningful ways is more challenging than ever.

We've also seen firsthand both in our backgrounds in business marketing and in our quest to find the right venues to meet other singles that businesses are constantly trying to attract and retain new customers, which is becoming increasingly harder in the current economic climate.

Other dating apps in the market focus on quantity over quality, failing to provide Australian singles with ways to meet organically in real-life and offering no support post-matching. As singles increasingly want more real-life connections, these apps do not currently address the growing needs of singles or of venues and businesses. This is where Ziinkle is different.

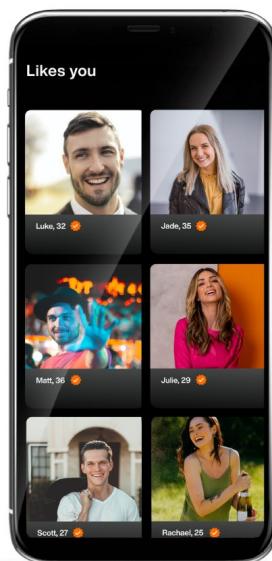
We connect singles with singles, and people with businesses, helping them form organic, long-term relationships.

Ziinkle, launched in March 2022 in Australia nationally, is available on iOS and Android.

2.2.3 The Ziinkle experience

Ziinkle is a purpose-built application that helps singles decide where to go out based on the people they want to meet. It works to bring them into venues and businesses to connect in real life, in real-time. We're like a dating GPS for singles and an instant crowd for businesses.

Ziinkle has been designed and developed in Australia and is a game-changing offering for singles and businesses alike. We set a new standard in dating and connecting socially. We want to be the best available for finding organic connections safely and driving people into venues to support businesses and build strong communities.



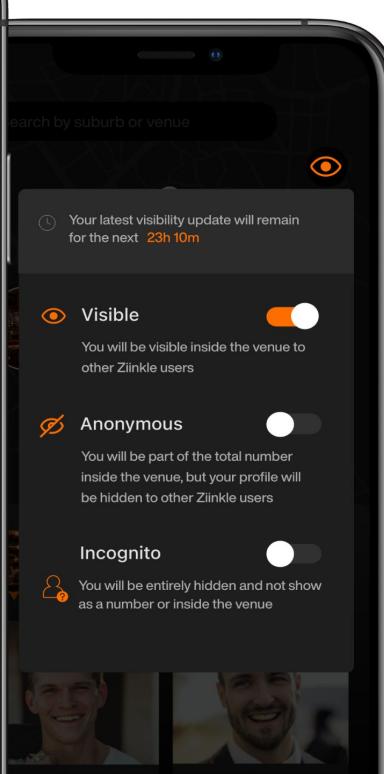
2.2 Description of the business

2.2.3 The Ziinkle experience

Venue Search (current offering)

Our unique point of difference is our Venue Search feature which allows users to see where other singles are out and about socially. Based on the preferences entered, users see on a map view, in numbers, which social venues other singles are in. This feature helps them decide where to go, so they're in the right place at the right time, engineering serendipity. Once at a venue, singles can see users' profiles, allowing them to meet in real life or send an introduction nudge first.

Ziinkle can also be used at home to plan a night out, showing only the number of users at social venues.



To ensure that users can use Ziinkle how they feel most comfortable, we provide three modes of visibility, including:

- **Incognito:** where a profile is private to all users, and in return, the user isn't able to see others;
- **Anonymous:** where only generic information is shown, such as gender and age;
- **Visible:** where a complete profile is shown to other users when in a social venue.

Profile Match and Chat (current offering)

When users aren't out socially, Ziinkle offers profile matching and chat functions to match and connect with other singles because we know people aren't out 24/7.

2.2 Description of the business

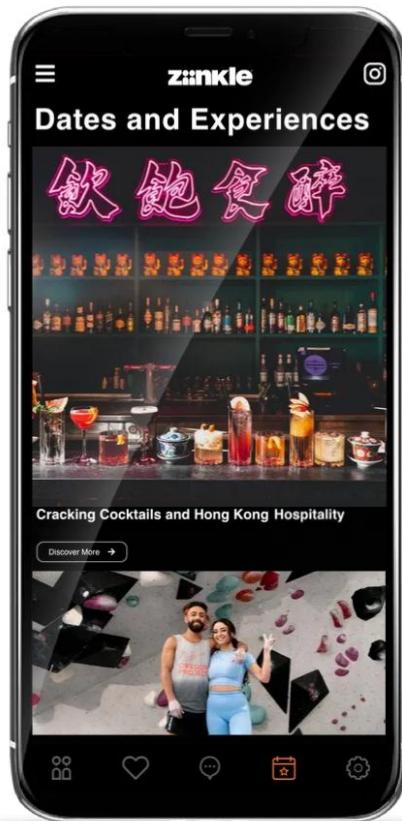
2.2.3 The Ziinkle experience

Book Dates In-App (current offering)

We recently introduced the ability for users to book dates within the Ziinkle app. This means that when users match and are looking to go on a date, they now have access to exclusive dates and experiences in the palm of their hands.

User Verification (current offering, future optimisations)

As female founders, safety is of the utmost importance to us. We want Ziinkle to be known as the safest dating app on the market. We currently offer optional profile verification for all Ziinkle users. However, 69% of our users have confirmed that implementing mandatory user verification and criminal history checks will make them feel safer, so we intend to uplift this experience to meet their needs.



Validation Video (future offering)

Once users are at a venue, they can signal their interest via the app or approach people in real life. To make our users feel safer on Ziinkle, offline and online, we plan to offer a validation video feature allowing users to request a short video from another user to prove they are who they claim to be, before matching and joining each other in person.

Ziinkle In-App Rewards (future offering)

To drive deeper engagement and value, we intend to build a rewards program to allow users to earn rewards that can be redeemed within the Ziinkle app for perks, premium features, and exclusive content.

Ziinkle Offers (future offering)

To support businesses and drive additional value to our users, we intend to introduce an 'offers' section of the app, where users can access offers from hospitality, retail and beyond. This is a novel way for Ziinkle to earn additional income from business partnerships and create a revenue stream that our competitors have not saturated. We've completed proof of concept testing with businesses where we generated material revenue for them. This future offering allows us to scale and deepen commercialisation.

2.2 Description of the business

2.2.4 Marketing & distribution

Combined with our extensive marketing backgrounds, we've built a highly skilled marketing team, helping us drive consistent customer acquisition growth from the day we launched in March 2022. We initially launched in Sydney and are now expanding our activities across the eastern seaboard, including Melbourne and Brisbane.

Our efforts and investment focus have been on paid, owned and earned marketing activities to acquire and retain users, generate awareness and build brand equity. These channels help us connect with potential and existing customers through multiple touchpoints. These include but are not limited to the following:

| | |
|--|--|
| PR | Our PR strategy has delivered strong brand awareness and has helped us build a national presence, all whilst driving user acquisition. |
| Events and experiential activations | Our events and activations have allowed consumers to experience the app's benefits tangibly. They've contributed to our brand advocacy and awareness and have been a strong user acquisition source. |
| Digital performance media | Our paid digital performance media has allowed us to amplify our key messaging and achieve substantial download increases, driving conversions and revenue |
| Social Media | Our use of various strategies on social media, such as influencers and content marketing, have driven strong brand awareness, advocacy, engagement and conversion. This activity keeps Ziinkle front of mind and promotes word of mouth. |
| Thought Leadership | By positioning Ziinkle and our founders as thought leaders in the dating and relationship space, we've been able to gain credibility and build up the reputation of Ziinkle to drive engagement and conversions. |
| Content Marketing | Our use of creative content marketing through various mediums, such as podcasts, email, and video, has given us enormous reach and exposure and helped drive user acquisition and revenue. |

2.2 Description of the business

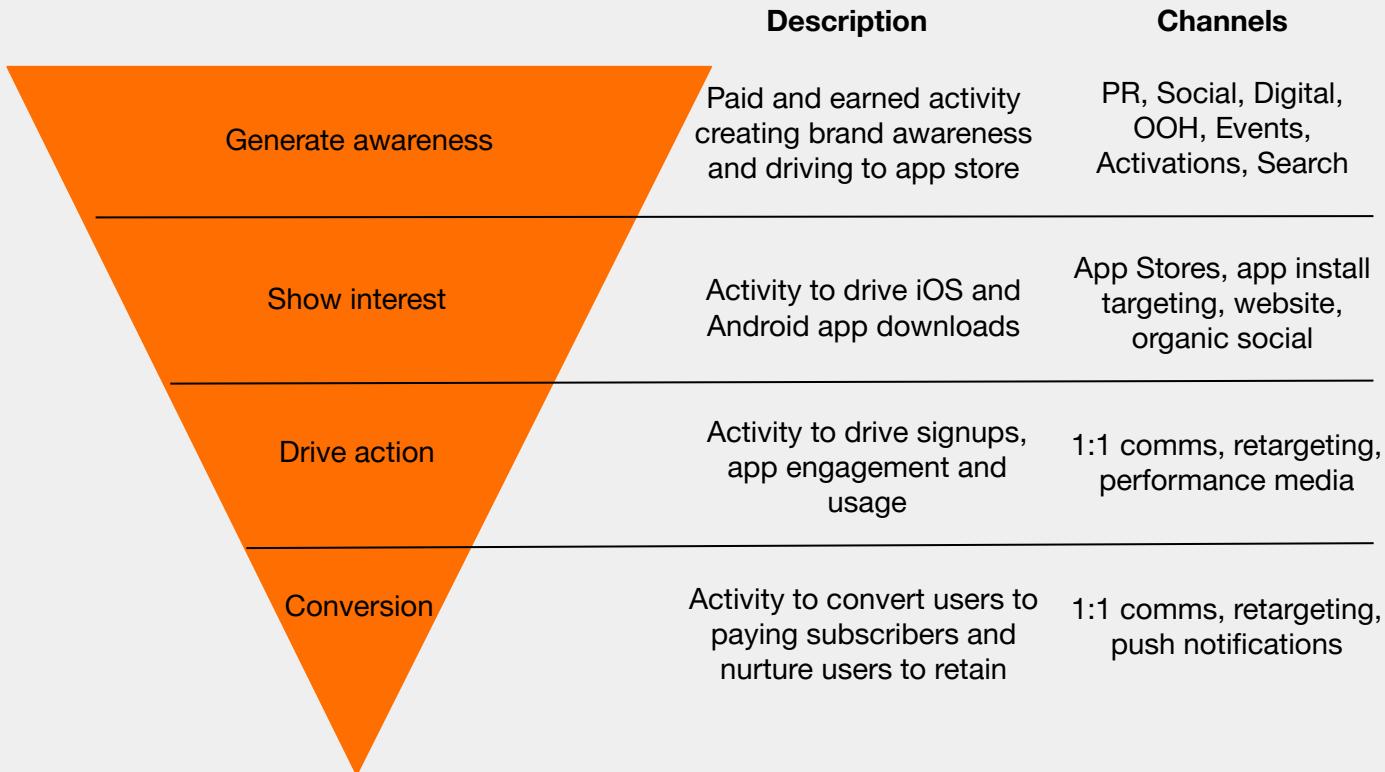
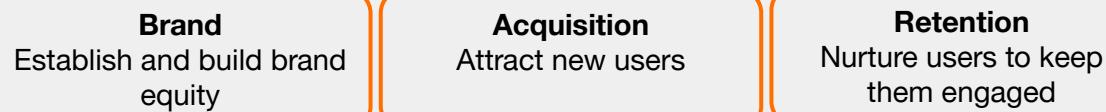
2.2.4 Marketing & distribution

These strategies have allowed us to drive consistent monthly acquisition growth and above-benchmark performance across paid media, such as click-through rates and conversions. This has translated into substantial increases in app downloads, revenue, social following and engagement. In addition, we're continuously improving and optimising our activities by using behavioural and customer insights to deliver additional efficiencies to drive user acquisition. Some of these insights have resulted in two new initiatives:

Ziinkle Singles Nights: We take over some of the hottest venues in Sydney, Melbourne and soon Brisbane, exclusively for singles. The vibe is relaxed, mingling with like-minded singles looking for a real connection.

Ziinkle Experiences: Whether bonding over a common interest or putting yourself out of your comfort zone, Ziinkle Experiences are all about meeting and connecting with other singles on fun group dates.

B2C Strategic Approach



2.2 Description of the business

2.2.4 Marketing & distribution

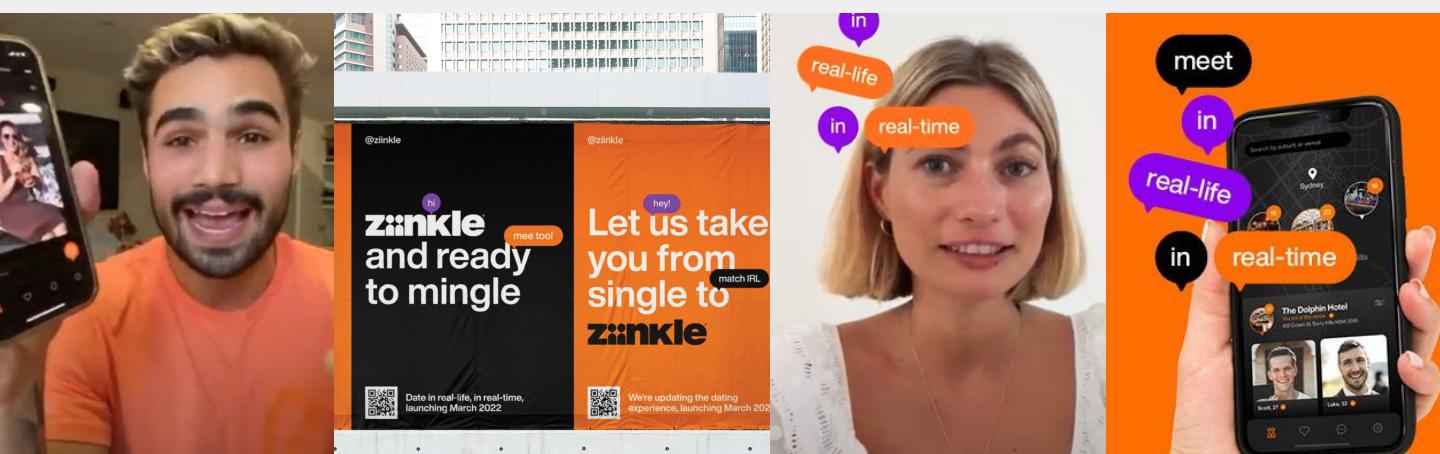
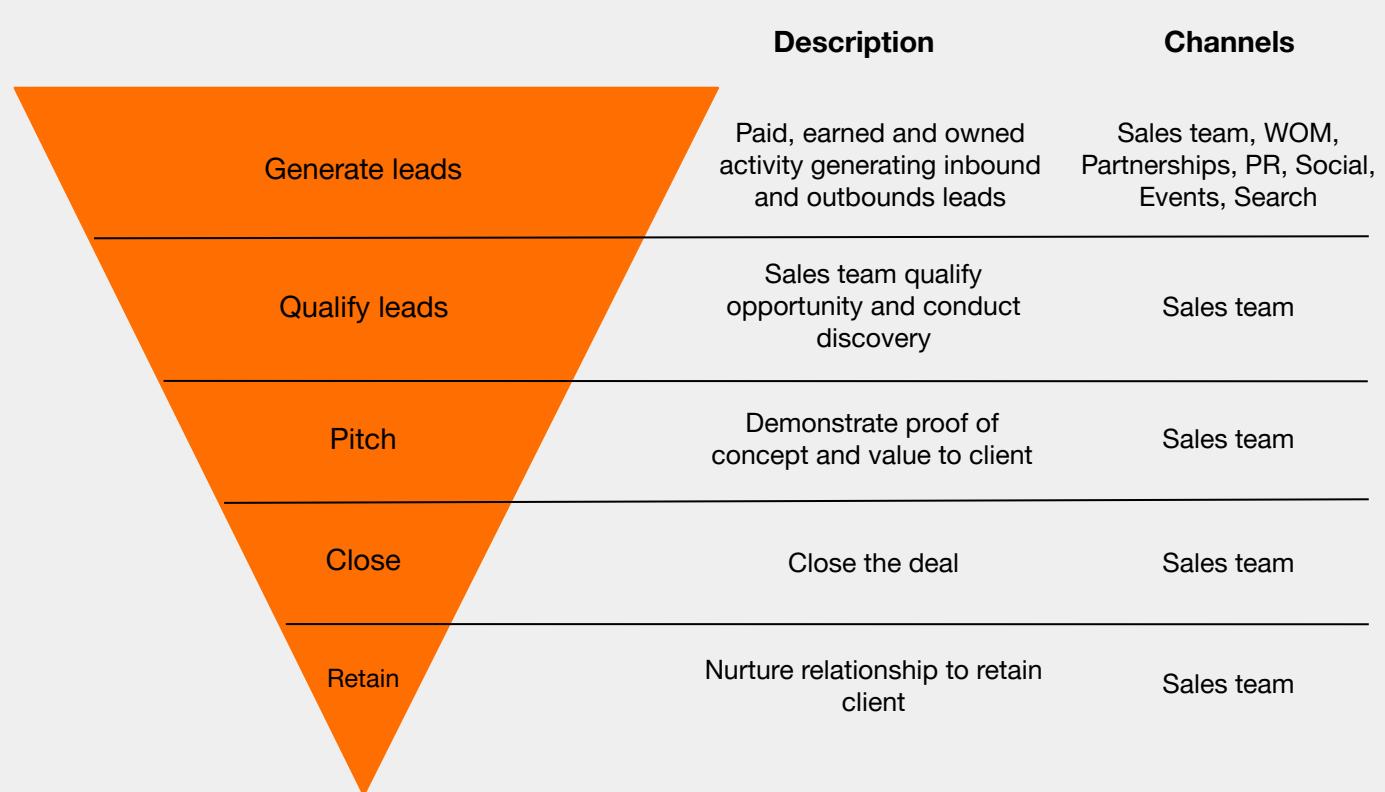
In addition to our marketing strategy, we intend to implement a sales strategy to drive B2B leads, growth and further commercialisation.

B2B Strategic Approach

Value and ROI
Identifying needs, goals and pain points

Acquisition
Attract new clients and partnerships

Retention
Nurture relationships to grow and retain the client



2.2 Description of the business

2.2.5 Market & competitors

The global dating app market is expected to reach over AU\$11.2 billion by 2024¹, with annual revenue growth increasing by 4.2% each year² in Australia alone. With over 42 million³ singles in Australia, North America, and the UK using dating apps, and 75% of millennials seeking serious relationships, the need for tangible dating experiences that rely on real-life chemistry is growing.

Our competitors have already created a thriving industry, and observing the trends and similarities in their journeys gives us confidence in the potential success of Ziinkle. As singles seek out organic and natural chemistry, the demand for singles events and real-life solutions will continue to rise.

Tinder (Match Group)

Tinder and its parent company Match Group shaped the online dating industry as we know it. With a history of over 20 years in the industry and US\$50 million in start-up funding Tinder grew to a valuation of US\$10 billion today.

Tinder have a user base of over 400 million⁴ globally and they own 60% of the dating app market, including four of the top five dating apps in North America⁵. Their success is a result of a focus on high-quality offerings and well-executed acquisitions, allowing them to maintain a prominent position across all online dating verticals.

The company's latest acquisition, South Korean company HyperConnect for US\$1.73 billion⁶, further expands their reach, with plans to create a virtual club in the metaverse for people to connect based on shared interests. With Azar and Hakuna Live also in their portfolio, Match Group continues to be a leading player.

Bumble (Bumble Inc)

Whitney Wolf-Herd founded Bumble in 2014 with \$10 million investment after leaving Tinder due to a sexual harassment suit. Bumble rapidly gained traction with over 500,000 users in a year. Despite a \$450 million acquisition offer from Match Group, Bumble was acquired for \$3 billion by Blackstone in 2019 and went public on NASDAQ with 100 million users and a \$14 billion valuation⁷.

Bumble Inc (comprising Bumble and Badoo) acquired French dating app Fruitz⁸ to expand market share and presence in Europe. Bumble Inc has an aggressive acquisition strategy and aims to "empower relationships", solidifying its position as a major player in online dating.

Hinge (Match Group)

Hinge launched in 2012 but struggled to stand out from the crowd with a clunky user experience and only 30,000 users in its first year. With three rounds of funding, Hinge made a major overhaul to improve its app and relaunched with a new purpose - "designed to be deleted". This caught the attention of Match Group, and in 2018 Match Group acquired a 51% share in Hinge for US\$1.7 billion.

Sources: 1, 3:statista.com/outlook/372/100/online-dating/worldwide 2:IBIS report OD5384 Dating Services in Australia Industry Report,

4:relationships.org.au/what-we-do/research/online-survey/november-2017-online-dating

5:statista.com/statistics/826778/most-popular-dating-apps-by-audience-size-usa/

6:hellopal.com/d/fundamental-research-hello-pal-feb-2021.pdf 7:statista.com/outlook/372/100/online-dating/worldwide

8:datingsitesreviews.com/staticpages/index.php?page=hinge-statistics-facts-history

2.2 Description of the business

2.2.5 Market & competitors

Hinge (Match Group)

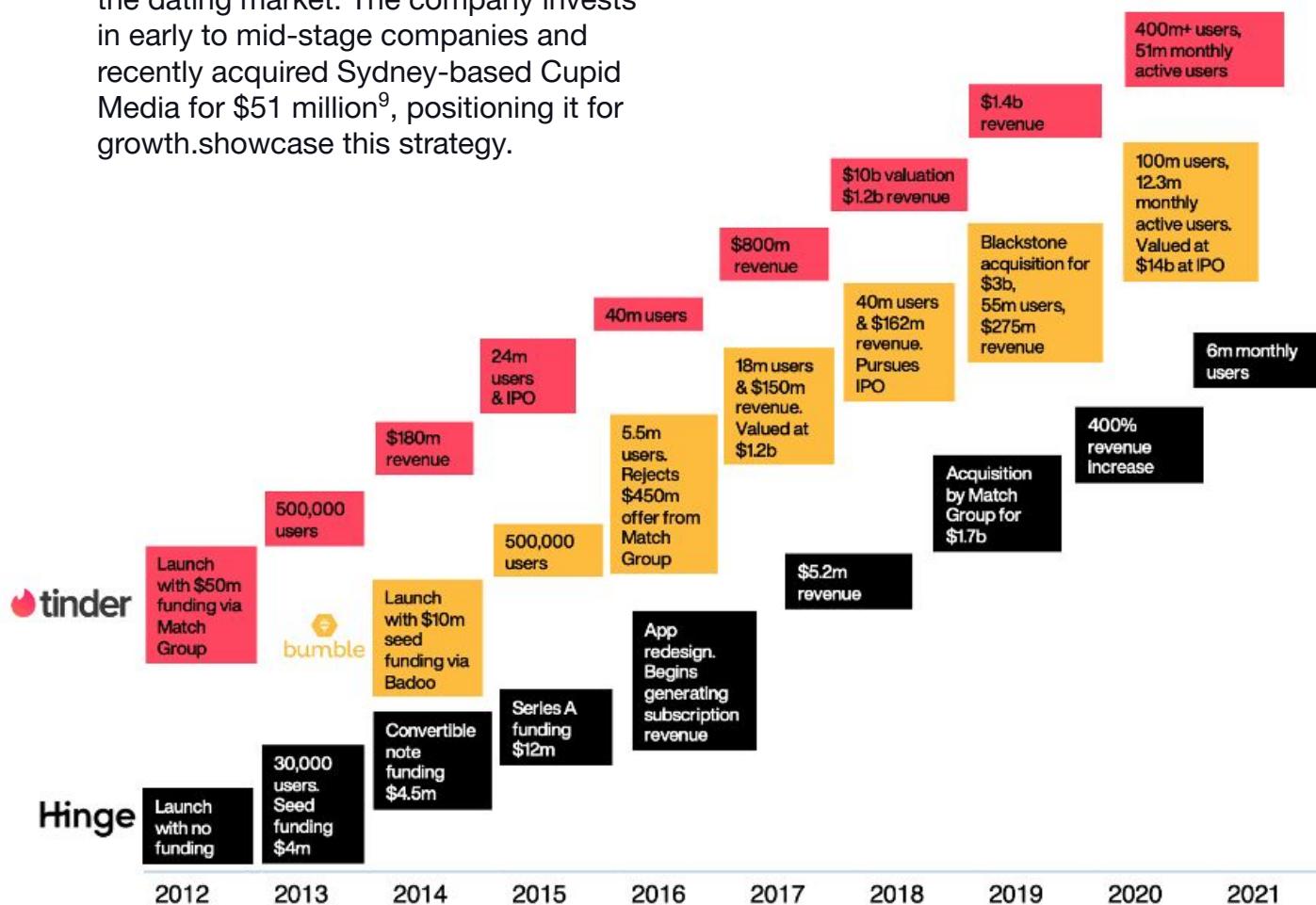
Hinge's success continued, boasting over 6 million monthly active users by 2020.

Dating.com Group

Dating.com Group, based in Malta, operates 15 dating apps including Dating.com, Dil Mil, and TripTogether. The company's strategy is to focus on niche apps and expand through investment, development, and acquisitions. Their VC fund launch, new niche app, and Dil Mil acquisition Dating.com Group aims to expand globally and strengthen its position in the dating market. The company invests in early to mid-stage companies and recently acquired Sydney-based Cupid Media for \$51 million⁹, positioning it for growth. showcase this strategy.

Thursday

Thursday, a dating platform founded in the UK in 2018, raised funding in its early stages through crowd equity funding to develop and launch its app. By 2021, Thursday raised \$2.5 million¹⁰ in seed investment from Ascension Ventures, Best Nights VC, Connect Ventures, and notable investors including Tom Blomfield, Matt Robinson, Ian Hogarth, Eldar Tuvey, and Henry de Zoute¹¹. The funding has allowed the app to drive marketing, growth, and build more features. As of December 2021, it had 80,000 active users.



Sources: 9: datingnews.com/apps-and-sites/dating-group-adds-cupid-media-to-its-global-brand/ 10 and graph: datingsitesreviews.com/staticpages/index.php?page=Online-Dating-Industry-Facts-Statistics 11: au.finance.yahoo.com/news/thursday-snags-3-5m-dating-103530674.html

2.2 Description of the business

2.2.6 Key differentiators

Ziinkle is targeting a gap in the dating app market to solve some of the most frustrating pain points for over 2.3 million¹² Australian singles using dating apps and thousands of business owners struggling to attract and retain customers. Our key differentiation areas include:

- Real-life, real-time match and meet functionality, helping singles decide where to go out socially based on whom they want to meet.
- Events and experiences partnering with businesses to drive engagement with those businesses.
- A suite of purpose-built security features to deter catfishing, verify profiles and protect user safety.

Competitive comparison

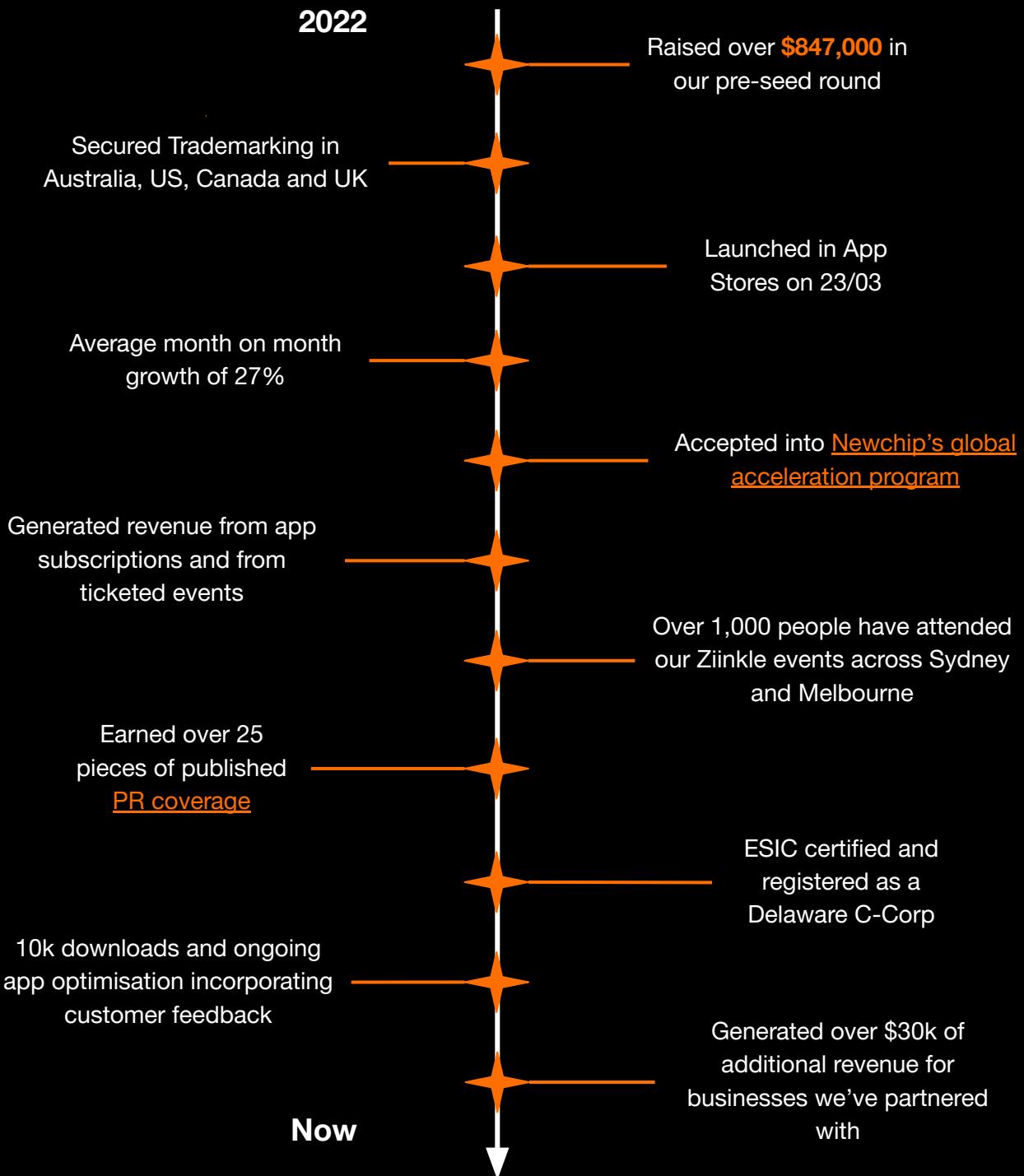
| |  Ziinkle |  thursday |  tinder |  bumble |  Hinge |
|--|---|--|--|--|---|
| Monthly subscription | AU\$19.99 | AU\$23.99 | AU\$30.99 | AU\$49.99 | AU\$53.99 |
| Launch year | 2022 | 2021 | 2012 | 2014 | 2012 |
| Distribution | Australia | London, New York | Global | Global | Global |
| Digital profile | ✓ | ✓ | ✓ | ✓ | ✓ |
| Free version | ✓ | ✓ | ✓ | ✓ | ✓ |
| Paid version | ✓ | ✓ | ✓ | ✓ | ✓ |
| Match and meet in real-life via app | ✓ | ✗ | ✗ | ✗ | ✗ |
| Hosts in real-life events | ✓ | ✓ | ✗ | ✗ | ✗ |
| Book dates in-app | ✓ | ✗ | ✗ | ✗ | ✗ |
| Business offers in-app | ✓ | ✗ | ✗ | ✗ | ✗ |

Sources: 12: statista.com/outlook/372/100/online-dating/worldwide. Details and features obtained from applications available in the app store. Information was collected January 2023.

2.2 Description of the business

2.2.7 Traction

Since launching in March 2022, there are several notable traction items that we've achieved, including but not limited to:



2.3 Business and revenue model

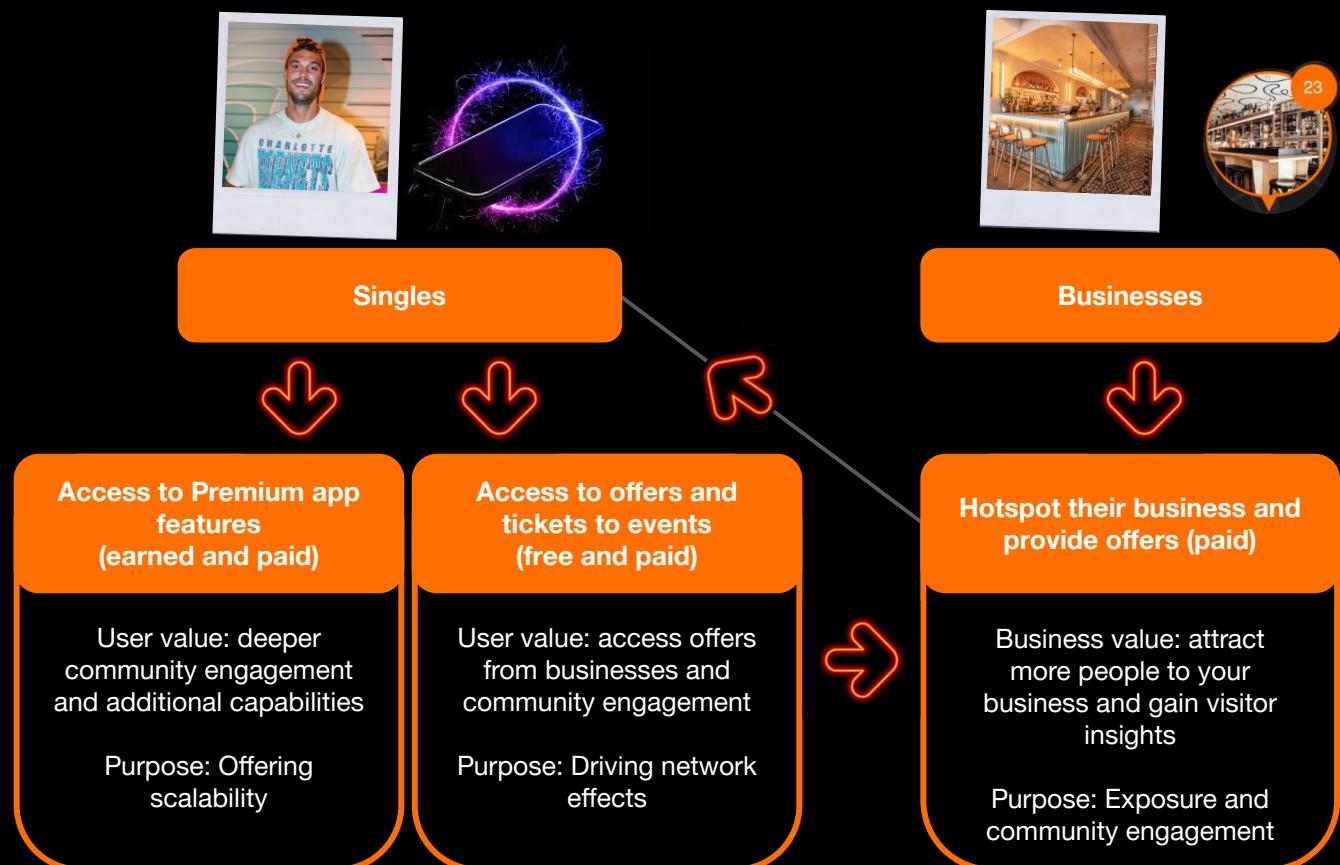
Ziinkle is a brand for singles who want to match and meet in real life and are looking for meaningful, organic connections, and a brand for businesses who want to attract and engage new customers. Using a freemium-based business model, we offer users the flexibility to use the app how and when they need it.

Our freemium model means that the Ziinkle app is free for consumers to download, join and match. Most of our recurring revenue has come from app subscriptions and in-app purchases, where users can access premium features, followed by revenue generated through our Ziinkle Singles Nights and Ziinkle Experiences events.

In addition, we've completed proof of concept testing with the businesses we've partnered with and have generated over \$30,000 in additional revenue for the businesses from bringing Ziinkle users into their venues. We intend to commercialise this model through paid business subscriptions and scaling our business partnerships.

In addition, we intend to build a rewards program for our users that will allow them to earn access to in-app perks, premium features and exclusive content. This will allow us to make our business offering even stronger by giving our users more value for money, strengthening our user retention, and deepening commercialisation to generate additional revenue.

Business model



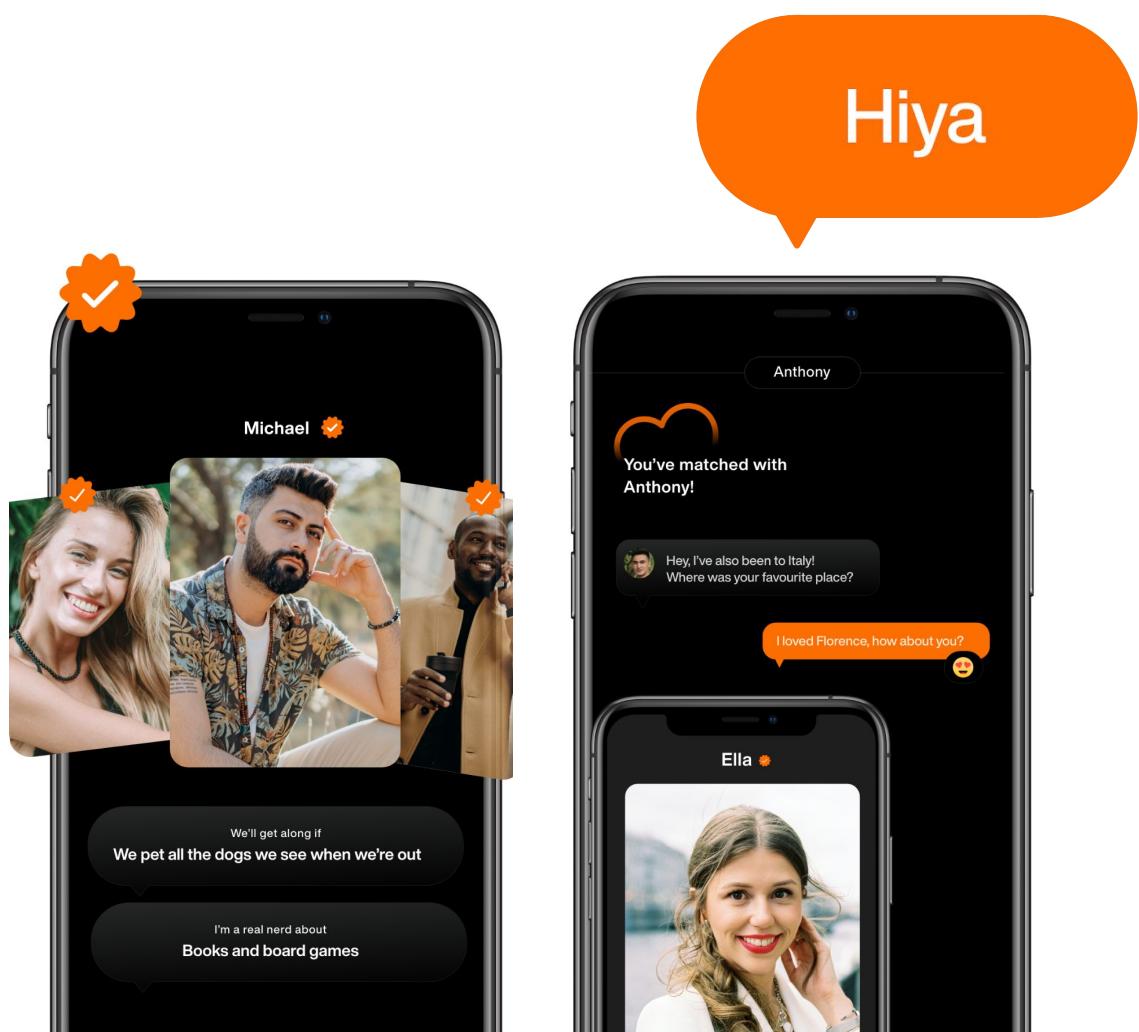
2.3 Business and revenue model

2.3.1 Intellectual property

All intellectual property, including data and code for the Ziinkle app, remains the property of Cara Constance Pty Ltd. Our code and algorithms are and will continue to be copyrighted and wholly owned.

We have explored patenting our technology; however, this is not viable at the moment. Nevertheless, we will stay across any updates and developments in this space that may allow us to patent any new component of the Ziinkle app in the future.

We've trademarked Ziinkle in Australia, the USA, the UK and Canada. We will continue to apply for trademarks in different markets as we grow.



2.4 Business strategy

Our objectives are to grow our user base, increase our recurring revenue and expand to different revenue streams. To do so, we intend to implement the following strategies:

Acquisition Strategy

After launching in March 2022, we generated almost 10,000 downloads within the year through our robust acquisition strategy, which leveraged owned, earned and paid media and activities. We intend to increase this momentum in 2023 by implementing key learnings and scaling our efforts. Our research shows that 81% of people surveyed who used dating apps in 2022 have heard of Ziinkle. This is a strong result that we've had a successful impact on generating brand awareness, building brand equity, and driving acquisition. This strategy has the potential to result in us reaching a larger market and generating additional revenue.

Optimisation Strategy

Over the last ten months, we've been analysing data from our app usage and conducting primary research and feedback sessions with users. This research and feedback has given us a clear list of learnings and priorities we intend to implement to optimise the current experience. This strategy allows us to deliver maximum value to users and ensure their experience is best in class, increasing our recurring revenue and further growing our user base to harness commercialisation opportunities.

Retention Strategy

Our research uncovered that 48% of dating app users in Australia paid for a dating app subscription in 2022. However, for those who didn't, 88% said they would consider paying for a subscription in 2023 if they felt they were getting tangible value through:

- Help in achieving their dating goals
- Special offers
- Exclusive features

Based on the market testing we've completed, we intend to partner with businesses to bring tangible offers to our users in a way that creates real utility and value for them, directly addresses users' needs and allows us to drive deeper engagement, while creating additional touchpoints to retain users and nurture them through our retention funnel.

In addition, we intend to uplift the Ziinkle app to include a robust rewards program that allows users to earn access to perks, premium features and exclusive content. These additional features are intended to bolster our retention strategy by providing users with tangible value to support them through the retention lifecycle, increase the quality and experience of our users whilst creating ongoing engagement and increase our recurring revenue.

2.4 Business strategy

B2B Strategy

Throughout 2022 we have been rolling out several strategies to establish B2B revenue streams. These approaches have included partnering with venues to hold events and drive our community into their locations, hosting group date experiences for users to bond over shared interests, and establishing an ongoing partnership with a date experience provider to offer our users the ability to book and purchase dates within the Ziinkle app. As a result of these partnerships, we've driven over \$30,000 of additional revenue into their businesses.

We intend to commercialise this further and have already had several businesses proactively reach out to us to discuss partnerships. By building additional business functionality into the app, we can provide businesses with a new stream of customers and the opportunity to generate additional revenue. This strategy will also give our users special offers from businesses and exclusive event deals. For Ziinkle, we can generate revenue from business partnerships and expand our current market commercialisation opportunity.

Roadmap

| Milestone 1 | Milestone 2 | Milestone 3 | Milestone 4 |
|---|---|--|---|
| MVP singles | Optimise, scale commercialise | Build rewards and offers | Optimise and scale B2B |
| Build singles MVP and launch in NSW in March 2022. Expand launch nationally across Australia in July 2022. Proof of concept B2B offering. | Optimise and scale singles offering across Australia, including events, enhanced UX and additional features. Commercialise B2B partnerships. | Uplift free and Premium experiences to include in-app rewards, offers, and loyalty perks. Optimise UX and build additional safety features. | Optimise and scale B2B offering nationally. Optimise UX and build additional B2C and B2B features. |

This funding will be used to achieve milestones 2, 3 and 4.

2.5 Organisational structure

Led by our female co-founders and marketing experts, Ziinkle is also backed by an experienced team of business leaders and entrepreneurs.

Elisse 



Elisse Alexander
Co-Founder and Director

Elisse has over 15 years of marketing experience in agencies and corporate businesses. Over the course of her career, she has developed several app-based solutions that have helped solve internal business issues and increase consumer advocacy and engagement with various global and domestic brands. Her marketing specialisation is driving retention through 1:1 comms, content, experiential activations, and sales enablement. As Co-CEO of Ziinkle, Elisse's responsibilities include operations and finance, and product development.

Melanie 



Melanie Leahy
Co-Founder and Director

Melanie has worked in creative agencies and large corporate businesses for over 14 years. Melanie has a range of hands-on experience developing and taking to market app-based solutions and has worked closely with some of the world's most valuable brands, including Google, Microsoft, Samsung, CommBank, Mastercard and KMPG. Melanie has also worked with joint venture start-ups Wiise and Beem It and is passionate about technology and digital innovation. As Co-CEO of Ziinkle, Melanie's responsibilities include strategy and marketing, and product development.

Sam 



Sam Skontos
Director

Sam holds a Bachelor of Engineering (Electrical) from the University of NSW and has embarked on a Sales, Marketing & Executive Management career spanning over 30 years. Sam has worked with industry giants like SingTel Optus and Vodafone. In 2000, Sam helped launch Virgin Mobile in Australia as its founding Sales Director. Sam has a passion for Technology, Financial & Business Management, Strategy, Marketing, Negotiation, People Management & has a desire to create differentiation through innovation. As Director of Ziinkle, Sam's responsibilities include supporting operations and strategy.

2.5 Organisational structure

Adam



Adam Caines Acting CTO

With over 10 years of Consulting experience at IBM in the UK, Adam brings a variety of core skills ranging from Technology, Delivery to Product and Growth. Since moving to Australia in 2014, Adam has primarily been involved in the Payments & FinTech industry, spending 3 years at Assembly Payments as the GM of Banking before consulting to Startups & FinTechs. Adam is also a Founding team member of 2 Startups and mentors at Stone & Chalk, Antler and Blackbird Giants.

Daniel



Daniel Tauhore Product Manager

Daniel Tauhore is a young visionary and entrepreneur who has his finger on the pulse of everything intersecting in DeFi. He has over five years of experience in finance, specialising in blockchain since 2019. After working with Commbank and NAB, Dan transitioned into working with and launching multiple projects in the Web3 space, including MODA DAO, PUML Better Health and Emanate. He's the founder of his DAO Master Labs, which aims to aid founders in launching their projects successfully while providing deep technical, microeconomic and gamification services.

John



John Hefferan Finance

John is the director and co-founder of Qi Wealth. He has more than 30 years of experience in accounting (CPA qualified) and taxation (registered tax agent) and has had direct experience working with a wide variety of small to medium enterprises. John is currently chairman of Digital Network Group and Director Resource Super. Prior to establishing Qi Wealth, John worked for private and listed companies in Australia and the UK, including Opalcorp, Boosey and Hawkes (UK), Mercury Asset Management (UK), AMP, and HarTec Ltd.

2.5 Organisational structure

Michael



Michael Dodge **Legal**

Michael is an experienced lawyer and trusted advisor with a commercial focus. His broad legal experience covers many areas, including intellectual property, IT, mergers and acquisitions and finance. After 33 years in the one law firm, Michael left in 2019 to establish Redcourt Partners, a commercial and legal advisory firm. Michael has a particular focus on assisting growing companies to achieve scale. Michael also has sought to leverage his experience by taking a few advisory board roles with start-up companies.

Alexandra



Alexandra Sloane **Advisor**

Alexandra has over 20 years of marketing leadership experience in tech and creative agencies and most recently spent ten years scaling for exponential growth at Meta in Sydney and Singapore. Alex led customer marketing for Meta's apps and services, including Facebook, Instagram and Messenger. Before Meta, Alexandra managed domestic and global brand and advertising strategies for Toyota, Lexus, Telstra, LG and Dell in Sydney and New York. Alex is passionate about diversity and inclusion, and environmental sustainability and her marketing experience covers digital & performance right through to brand and partnerships.

George



George Curtis **Advisor**

George has over 30 years of experience in IT, project management and operations across several private and public sectors. Specialities: Project Management, Finance, Infrastructure Management, Contract Negotiation, Service Level Agreements, Procurement, Process improvement advocate.

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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 12,845,194 ordinary shares. The Company has also issued 404,500 options under the Company's Employee Share Option Plan. The majority of shares are held by the Company's founders/directors. 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 |
|---|------------|------------------------------|
| Co-Founder | Ordinary | 5,000,000 (38.86%) |
| Co-Founder | Ordinary | 5,000,000 (38.86%) |
| Director | Ordinary | 240,000 (1.87%) |
| Advisors | Ordinary | 112,124 (0.87%) |
| ESOP (Issued and Allocated) | Ordinary | 404,500 (3.14%) |
| Founding Shareholders and Angel Investors | Ordinary | 1,180,000 (9.17%) |
| Other Shareholders | CSF | 908,570 (7.06%) |
| Total | | 12,845,194 (100%) |

2.6 Capital structure

2.6.1 Issued capital (before and after the Offer)

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

| Shares | Minimum Subscription | Maximum Subscription |
|-----------------------------|------------------------------|------------------------------|
| Existing Shares | 12,440,694 (87.93%) | 12,440,694 (80.97%) |
| ESOP (Issued and Allocated) | 404,500 (3.08%) | 404,500 (2.63%) |
| Offer Shares | 250,000 (1.91%) | 2,500,000 (16.27%) |
| Total Shares | 13,095,194 (100%) | 14,458,097 (100%) |

2.6 Capital structure

2.6.2 Rights and liabilities associated with securities

An investor subscribing for shares is bound by the Constitution, available on the Intermediary's platform. Set out below is a brief summary of the rights and liabilities associated with the Company's securities. For further information, including relating to restrictions on transfer and drag along and tag along rights, please refer to the Constitution, available on the Intermediary's platform.

Ordinary shares

As at the date of this Offer, the only class of shares on issue are Ordinary Shares. The shares issued pursuant to this Offer Document will be fully paid Ordinary Shares. All Ordinary Shares have the same voting rights and the same rights to receive dividends. Under the Constitution, the Board may, from time to time, refuse to register a transfer of shares. The Constitution sets out the details of each of the rights and liabilities associated with Ordinary Shares.

Options

The Company has implemented an Employee Share Option Plan (ESOP). Under the ESOP, employees and other contractors to the company are offered options to acquire ordinary shares in the company. The details of the options issued to date have been included in the cap table set out in Section 2.6.1 of this Offer Document.

Shareholders agreement

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.

Other rights

A more detailed description of the rights and liabilities associated with the shares is set out in Section 3.3 of this Offer Document. A copy of the Company's Constitution is available on the Intermediary's platform.

2.6.3 Sources of financing, including debt financing and other financing

To date, our activities have been primarily funded by the Company's founders and founding shareholders. The founding shareholders have loaned funds of \$65,000 in total to the Company. The key terms of these loans include a 10% interest rate when paid back in 2023 through a subsequent private capital raise. Accordingly, the founder loans will not be repaid with the funds raised under the Offer.

2.7 Risks facing the business

An investment in Cara Constance Pty 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 moderate barriers to entry 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. |
| Insolvency risk | The Company is not yet profitable. The company is seeking to obtain further funding to achieve its objectives. There is no guarantee that funding will be available on favourable terms or that the Company will receive any level of funding at all. |

2.7 Risks facing the business

| Risk | Description |
|------------------------|--|
| 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. |
| Technology risk | The Company uses a number of sales, marketing and member communication technology solutions. Despite the Company's measures to effectively manage these systems and risks, if any of these technologies were to fail without notice, it could interrupt the Company's ability to sell or communicate with customers, which could have a direct impact on revenue and profitability. |
| Startup risk | <p>The Company has a limited operating history and will build the business with the funds raised through this crowd-sourced funding offer.</p> <p>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, and risks associated with evolving technology. In particular, the Company is not yet profitable and is yet to generate revenue through certain anticipated revenue streams.</p> <p>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</p> |
| 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. In an increasingly connected world, damage to a company's brand and reputation can be catastrophic. 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. |

2.7 Risks facing the business

| Risk | Description |
|-----------------------------------|--|
| Business model risk | The Company is at the proof-of-concept stage of the business cycle. As such, it carries the risks of a start-up business. Given the limited trading history of the company, no assurance can be given that the Company will achieve commercial viability through the implementation of its business plan. |
| Intellectual property risk | The protection of the Company's intellectual property is critical to our business and commercial success. If we are unable to protect or enforce the Company's intellectual property rights, there is a risk that other companies will copy our product and technology, which could adversely affect our ability to compete in the market. |

2.8 Financial information

Below are the financial statements of the Company for the financial years ended 30 June 2021 and 30 June 2022, which have been prepared in accordance with the Accounting Standards.

2.8.1 Balance sheet

| | As at 30 June 2022 | As at 30 June 2021 |
|--------------------------------------|--------------------|--------------------|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 51,434 | 150,776 |
| Trade and other receivables | 20,000 | - |
| Deferred tax asset | 91,575 | 7,830 |
| Income tax asset | 137,396 | 8,783 |
| Statutory asset | 27,101 | 1,795 |
| Total current assets | 327,506 | 169,184 |
| Non-current assets | | |
| Property, plant and equipment | 21 | - |
| Intangibles | 306,452 | 4,504 |
| Other | 721 | - |
| Total non-current assets | 307,194 | 4,504 |
| TOTAL ASSETS | 634,700 | 173,688 |
| Liabilities | | |
| Current liabilities | | |
| Superannuation | 4,322 | - |
| Statutory liabilities | 10,536 | - |
| Total current liabilities | 14,858 | - |
| Non-current liabilities | | |
| Provisions | 6,606 | - |
| Related-parties loans | 70,597 | 54,435 |
| Total non-current liabilities | 77,203 | 54,435 |
| TOTAL LIABILITIES | 92,061 | 54,435 |
| NET ASSETS | 542,639 | 119,253 |
| Equity | | |
| Issued capital | 810,616 | 152,300 |
| Option Premium | - | 1,000 |
| Accumulated losses | (267,977) | (34,047) |
| TOTAL EQUITY | 542,639 | 119,253 |

2.8 Financial information

2.8.2 Profit and loss statement

| | For the 12 months ended 30 June 2022 | For the 12 months ended 30 June 2021 |
|--|--------------------------------------|--------------------------------------|
| Revenue | 833 | - |
| Interest revenue calculated using the effective interest method | 26 | 3 |
| Expenses | | |
| Employee benefits expense | (110,108) | (104) |
| Depreciation and amortisation expense | (160) | - |
| Other expenses | (307,716) | (49,119) |
| Finance costs | (37,946) | (1,440) |
| Loss before income tax benefit | (455,071) | (50,660) |
| Income tax benefit | 221,141 | 16,613 |
| Loss after income tax benefit for the year attributable to the owners of Cara Constance Pty Ltd | (233,930) | (34,047) |
| Other comprehensive income for the year, net of tax | - | - |
| Total comprehensive income for the year attributable to the owners of Cara Constance Pty Ltd | (233,930) | (34,047) |

2.8 Financial information

2.8.3 Cash flow statement

| | For the 12 months ended 30 June 2022 | For the 12 months ended 30 June 2021 |
|--|--------------------------------------|--------------------------------------|
| Cash flows from operating activities | | |
| Payments to suppliers (inclusive of GST) | 866 | - |
| Payments to suppliers and employees (inclusive of GST) | (450,863) | (52,457) |
| Net cash used in operating activities | (449,997) | (52,457) |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (181) | - |
| Payments for intangibles | (302,669) | (4,504) |
| Net cash used in investing activities | (302,850) | (4,504) |
| Cash flows from financing activities | | |
| Proceeds from issue of shares | 637,316 | 153,300 |
| Interest received | 27 | 2 |
| Loans from related-parties | 16,162 | 54,435 |
| Net cash from financing activities | 653,505 | 207,737 |
| Net increase/(decrease) in cash and cash equivalents | (99,342) | 150,776 |
| Cash and cash equivalents at the beginning of the financial year | 150,776 | - |
| Cash and cash equivalents at the end of the financial year | 51,434 | 150,776 |

2.8 Financial information

2.8.4 Statement of changes in equity

| | Issued capital \$ | Retained profits \$ | Total equity \$ |
|---|------------------------------|--------------------------------|----------------------------|
| Balance at 1 July 2020 | 153,300 | - | 153,300 |
| Loss after income tax benefit for the year | - | (34,047) | (34,047) |
| Other comprehensive income for the year, net of tax | - | - | - |
| Total comprehensive income for the year | - | (34,047) | (34,047) |
| Balance at 30 June 2021 | 153,300 | (34,047) | 119,253 |
| Balance at 1 July 2021 | 153,300 | (34,047) | 119,253 |
| Issued Capital | 657,316 | - | 657,316 |
| Balance at 1 July 2021 - restated | 810,616 | (34,047) | 776,569 |
| Loss after income tax benefit for the year | - | (233,930) | (233,930) |
| Other comprehensive income for the year, net of tax | - | - | - |
| Total comprehensive income for the year | - | (233,930) | (233,930) |
| Balance at 30 June 2022 | 810,616 | (267,977) | 542,639 |

2.8 Financial information

2.8.5 Management comments on historical performance and outlook

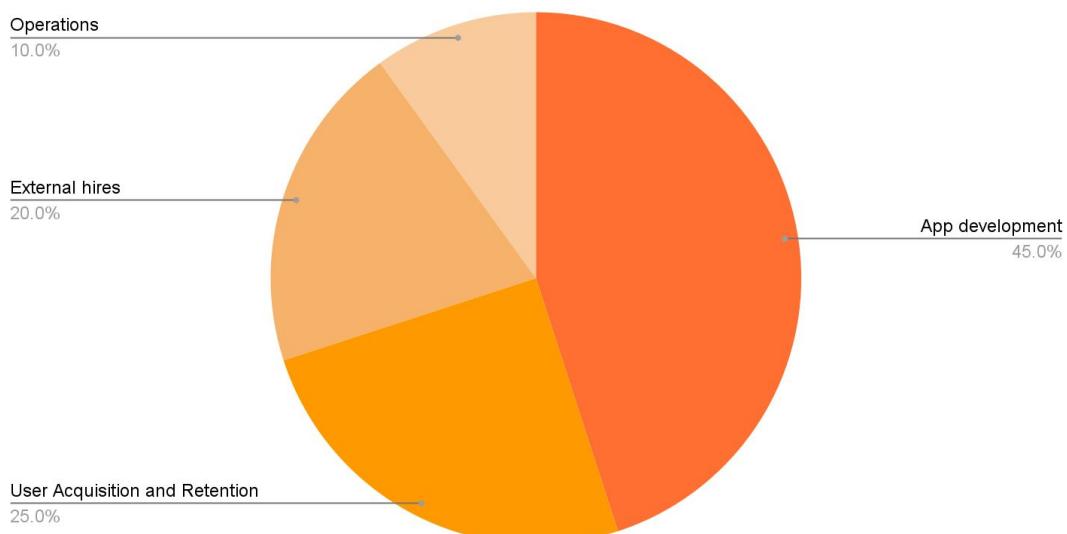
We have conducted significant revenue forecasting based on several different scenarios. With a total investment of AU\$ 2.2 million, inclusive of this Birchal raise, we intend to invest approximately 45% of funds raised into further app development to optimise the app and build in the B2B offering, opening us up to more revenue streams, stronger user acquisition and retention, as per our optimisation and B2B strategies.

Per our acquisition strategy, we intend to invest approximately 25% of funds raised into the app's commercialisation to generate more users and subscription revenue. Based on this raise scenario, we generate enough revenue to break even in 2024.

We've had steady revenue growth since launch. As of December, we reached over \$11,000 in revenue. We currently have recurring revenue of \$1,000 generated from subscriptions per month and an average of \$1,000 generated from each ticketed event we host.

In addition, to assist us with implementing and succeeding in our key strategies, we would intend to invest approximately 20% of funds raised on external hires in sales, product, data & analytics. The remainder of the raise would be set aside for operational costs. We would scale up/down activities as required based on the capital raised.

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 Cara Constance Pty Ltd and has not been validated by an independent third party.





Section 3

INFORMATION ABOUT THE OFFER

3.1 Terms of the Offer

Cara Constance Pty Ltd is offering up to 2,500,000 shares at an issue price of \$0.40 per share to raise up to \$1,000,000. The key terms and conditions of the Offer are set out below.

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.

| Term | Details |
|-----------------------------|----------------------------|
| Shares | Fully-paid ordinary shares |
| Price | \$0.40 per share |
| Minimum Subscription | \$100,000 |
| Maximum Subscription | \$1,000,000 |
| Opening date | 28 February 2023 |
| Closing date | 23 March 2023 |

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.

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. Working capital includes overhead expenses and employee wages.

Other than as specified below, 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. In addition to this raise with Birchal, we currently have approval to raise up to \$1.2 million in external funding from private, sophisticated investors.

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 undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back user acquisition activities and continue to focus our cash resources on app development.

| Intended use | FY23/FY24 Minimum Subscription | FY23/FY24 Maximum Subscription |
|------------------|-----------------------------------|-----------------------------------|
| App Development | \$60,000 | \$450,000 |
| User Acquisition | \$21,000 | \$250,000 |
| Working Capital | \$10,200 | \$237,200 |
| Offer costs | \$8,800 | \$62,800 |
| Total | \$100,000 | \$1,000,000 |

3.3 Rights associated with the shares

Immediately after issue, the shares will be fully-paid 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.

3.3.6 Restrictions on sale and transfer

Shares may only be transferred by a Member in accordance with the Company's Constitution. This means that, except in respect of certain permissible disposals (such as pursuant to a drag along or tag along event or with Board approval), Member's wishing to sell shares must offer those shares to Eligible Members (as defined in the Constitution) before those shares can be sold to third parties.

An Eligible Member is a Member who holds a marketable parcel of shares. A marketable parcel of shares is a minimum number of shares that the Board has specified or otherwise shares that have an aggregate value of \$5,000 as determined by reference to the last capital raising round undertaken by the Company.

3.3 Rights associated with the shares

Restrictions On Sale Or Transfer Under The Corporations Act

CSF Shares acquired under the Offer must not be on-sold within 12 months of their issue without a prospectus or other disclosure document, unless an exemption under section 708 of the Corporations Act 2001 (Cth) applies (e.g. sales to sophisticated or professional investors) or unless ASIC gives relief from the requirement to provide such prospectus or other disclosure document.

Drag Along

Pursuant to clause 15 of the Constitution, where Members holding more than 75% of the Shares in the Company receive an offer from a third party to acquire all of the issued shares in the Company, those Members may require all other Members of the Company to sell their Shares to that third party.

Tag Along

Similarly, where parties holding at least 75% of the issued Share capital in the Company intend to sell all of their Shares to a third party, then any Members (other than those who intend to sell) will have the right to tag along pursuant to clause 14 of the Constitution.

3.3.6 Restrictions on sale and transfer

Director's Discretion To Refuse To Register A Transfer Of Shares

Under the Constitution, the Board may from time to time refuse to register a transfer of shares if the transfer would breach or be an event of default under a provision of the Company's lending facilities or if transfer is to a competitor.

3.3.7 Pre-emptive rights on issue of shares

Shares may only be issued by the Company in accordance with clause 5 of the Constitution. This means that, except in respect of certain exceptions (as described in clause 5.4 of the Constitution), where the Company wishes to issue new securities, the Company must follow the procedure set out in clause 5 of the Constitution, including by offering each Eligible Member (as defined in the Constitution) the right to acquire the new securities.

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, but are not limited to:

- A trade purchase of the Company
- A listing on a registered stock exchange (e.g. 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 Details of previous CSF offers

On September 15, 2021 the Company made a CSF Offer on the Intermediary's platform.

Under that CSF Offer, the Company offered up to 2,000,000 ordinary shares at a \$0.50 share price. The CSF Offer was successfully completed and \$455,900 was raised. On February 23, 2023 the company closed an unsuccessful CSF Offer. The company has since realigned to meet market conditions and investor expectations.

Under both CSF Offers, the directors of the Company were Elisse Alexander, Melanie Leahy and Sam Skontos.

3.6 Early Stage Innovation 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 - <https://www.ato.gov.au/Business/Tax-incentives-for-innovation/In-detail/Tax-incentives-for-early-stage-investors/>

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 Birchal 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.

3.7 Investor rewards

In addition to being a shareholder of Cara Constance Pty Ltd, a range of rewards are being offered for investors.

| | Bronze | Silver | Gold | Platinum |
|------------|--|---|--|---|
| Investment | \$2,500+ | \$5,000+ | \$10,000+ | \$20,000+ |
| Rewards | <ul style="list-style-type: none">• 3 months Ziinkle Premium• Quarterly investor newsletter• Two tickets to a Ziinkle event (fully transferable) | <ul style="list-style-type: none">• 6 months Ziinkle Premium• Quarterly investor newsletter• Two tickets to a Ziinkle event (fully transferable)• Club Z membership (our user and research group) to shape and input into the Ziinkle experience | <ul style="list-style-type: none">• 9 months Ziinkle Premium• Quarterly investor newsletter• Four tickets to a Ziinkle event (fully transferable)• Club Z membership (our user and research group) to shape and input into the Ziinkle experience | <ul style="list-style-type: none">• 12 months Ziinkle Premium• Quarterly investor newsletter• Four tickets to a Ziinkle event (fully transferable)• Club Z membership (our user and research group) to shape and input into the Ziinkle experience• Annual 1:1 sessions with the founders |



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 Proprietary company corporate governance obligations

4.3.1 Annual report

While the Company is currently a small proprietary company it has previously completed a CSF offer and is therefore required to prepare and lodge annual financial reports and directors' reports 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.

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight and, therefore, there will be no independent assurance of the Company's financial statements.

4.3 Proprietary company corporate governance obligations

4.3.1 Annual report

However, the directors are still required to ensure 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.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers) or otherwise become a large proprietary company.

4.3.2 Distribution of annual report

The Company is not required to notify shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, shareholders can access the annual report on the Company's website at the following address www.ziinkle.com/companyreport and on the Company's share registry website at www.cakeequity.com (free of charge) or can purchase the report from ASIC.

4.3.4 Related party transactions

If we successfully complete this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as we continue to have CSF shareholders).

This means that the Company is required to obtain shareholder approval before giving financial benefits to related parties of the company (e.g. directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

4.3.5 Takeovers

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote on or participate in a change of control of the company. However, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to control of the Company.

4.4 Company updates

The Company will provide regular updates to investors on the Company's website at the following address www.ziinkle.com/companyreport and via the Company's share registry website www.cakeequity.com and via the Intermediary's platform.



GLOSSARY

Company means Cara Constance Pty Ltd ACN 642 261 667

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