



GLOBAL-NATIONAL (AUSTRALIA) PTY LTD

CROWD-SOURCED FUNDING OFFER DOCUMENT

DATED 19 September 2023

Offer of fully-paid ordinary shares in Global-National (Australia) Pty Ltd trading as Techni Ice Australia at \$0.55 per share to raise a maximum of \$1,696,000.

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

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

ISSUER **Global-National (Australia) Pty Ltd ACN 006 310 989**

INTERMEDIARY **Birchal Financial Services Pty Ltd (ACN 621 812 646 AFSL 502618)**

CONTENTS



1. RISK WARNING 1

2. INFORMATION ABOUT THE COMPANY 2

2.1	LETTER FROM CEO	3
2.2	INVESTMENT HIGHLIGHTS	4
2.3	COMPANY DETAILS	5
2.4	DESCRIPTION OF THE BUSINESS	6
2.5	CAPITAL STRUCTURE	18
2.6	ORGANISATION STRUCTURE	19
2.7	RISKS FACING THE BUSINESS	20
2.8	FINANCIAL INFORMATION	23

3. INFORMATION ABOUT THE OFFER 25

3.1	TERMS OF THE OFFER	26
3.2	USE OF FUNDS	28
3.3	RIGHTS ASSOCIATED WITH THE SHARES	29
3.4	DETAILS OF PREVIOUS CSF OFFER	30

4. INFORMATION ABOUT INVESTOR RIGHTS 31

4.1	COOLING-OFF RIGHTS	32
4.2	COMMUNICATION FACILITY FOR THE OFFER	32
4.3	COMMITMENT TO INVESTOR COMMUNICATIONS	33
4.4	PROPRIETARY COMPANY CORPORATE GOVERNANCE OBLIGATIONS	33

5. GLOSSARY 35

5.1	GLOSSARY	36
-----	----------	----



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



2.1 LETTER FROM CEO



Dear Investors,

Having founded the business over 30 years ago, I am thrilled to offer Techni Ice's community the opportunity to become a shareholder and be a part of our story.

Many years ago, after selling three radio communication stores I established & operated in Melbourne and Sydney, then being involved in the early days of solar energy, I decided to leave Australia and travel the globe. During my time away I realised a massive market need for thermally efficient products that could offer independent refrigeration in remote areas. Thus, the idea behind Techni Ice was born – COLDEST LONGEST.

Since beginning operations in the early 1990s with our revolutionary reusable dry ice packs, Techni Ice has evolved into a global brand with a product range that includes internationally award-winning high-performing coolers and thermal items for the food, beverage, pharmaceutical, government and many other industries requiring leading thermal solutions. An ever increasing demand from retail markets ensued as discerning outdoor enthusiasts started seeking out the Techniice brand as a superior choice for the outdoors market

Sticking to our roots, Techni Ice's product development has always focused on "Coldest, Longest", striving to provide the greatest thermal efficiency for the US\$11 billion global ice pack and cooler box market^(1,2). At a time when the world is focusing on safe, temperature-controlled transportation of goods, in addition to limiting food waste, Techni Ice sits at the forefront of refrigerant technologies. Our non-toxic, reusable dry ice packs are proven to last up to 6 times longer than the same volume of ice⁽³⁾ and longer than traditional glycol gel packs whilst ensuring the ultimate level of safety and thermal compliance in some of the worlds most challenging environments.

The success of our brand has always been driven by the performance of our products, with combined sales of well over \$100m since launching in 1984. From the early days at trade shows, to launching in the US, and servicing world-leading commercial brands, we successfully grew our revenue to over \$11 million p.a. in FY12.

However, the 20 years I spent dedicating myself to Techni Ice took a toll on my health, and I had to take some time away from the business while recovering. In unison with my break from the business, Techni Ice was regrettably underserved by temporary management leading to a decline in sales.

Fast forward to today, I am in great health and I have worked tirelessly with the team to re-establish our market position and sales lines, leveraging our proven performance, awards, and loyal following. We are now ready to embark on our next phase of growth. Demonstrably, one of Australia's largest outdoor retail chains will be stocking Techniice products at their super stores across the country this coming summer and other retailers have also expressed strong interest in stocking our products and we are currently finalising agreements. This will see Techni Ice stocked in over 150 stores nationally and we have also increased our online sales by involving Catch & Kogan to complement the large retail-store roll out. We plan to redevelop our online store to contain a directory of all our retailers across Australia, improve user experience, retailer support in combination with a digital and email marketing campaign to nurture and grow our 180k+ customer base, with plans to increase our Commercial client support for our wholesale clients incl. Coles Supermarkets, Pfizer, Qantas and hundreds of others ⁽⁴⁾.

In order to achieve our next phase of growth, we set out to raise \$3m, and having recently completed \$1.3m of this, with large number of investors still knocking on our door to be a part of Techni Ice we've decided to complete the remaining allocation of shares of this raise, inviting you, our customers and dedicated community to be a part of Techniice and our next chapter.

We are now ready to embark on the next phase of accelerated growth with a CSF offer with Birchall. We will be directing funds raised to increase production capacity so we have enough stock on hand as we head into summer season to satisfy not only the large outdoor chains coming on board, but also the demand from the organic growth. We are planning on a strong digital marketing campaign to further increase sales beyond organic growth too.

With the funds to increase stock levels to meet market demands and provide trading terms to large airlines, supermarkets and major outdoor chains, we welcome like-minded investors to join Techni Ice – those who love camping, fishing, the outdoors, and an ice-cold beer. I'm also pleased to advise that we have a generous range of investor benefits on offer as detailed on the offer page.

On behalf of our team here at Techni Ice, I look forward to welcoming you as a shareholder.

Graeme Reberger
Founder and CEO, Techni Ice

¹ <https://www.technavio.com/report/reusable-icepacks-market-industry-analysis>

² <https://www.marketsandmarkets.com/Market-Reports/cooler-box-market-214662409.html>

³ Source: Synergy Labs USA

⁴ <https://techniice.com/collections/gallery>

2.2 INVESTMENT HIGHLIGHTS

Leading supplier of cooling solutions and market leading thermal products

- Techni Ice is a leading supplier of innovative, safe reusable polymer technology alternative dry ice packs and internationally recognised award-winning coolers to commercial and retail markets with a focus on high quality, innovative products
- Techni Ice is the product of choice for leading **aviation, healthcare, and food and beverage** companies in Australia and around the world (a total of 48 countries)

Advanced refrigerant technology

- Techni Ice's **advanced refrigerant technology** combines cross-linked polyacrylate polymer technology combined with a slow-release woven textile technology with heavy-duty flexible exterior ensuring optimum performance
- Techni Ice reusable dry ice packs have been **proven to keep items cold for up to 6 times longer**⁽¹⁾ than traditional cooling solutions such as traditional gel packs and ice
- **Specifically engineered cooler boxes** featuring 74mm high-density insulation and dual air-lock seal system
- Enables transportation of goods at varying temperatures all in the same vehicle ensuring efficiency of cost and time

Diversified customer base

- Retail sales are predominantly major online retailers including **Kogan and Catch** etc. in addition to their own online store and a growing network of retail stores across the country
- Commercial clients include some of Australia's and the world's leading brands including **Coles, Pfizer and Qantas** with custom branding and designs also driving strong sales
- Biggest export markets include **USA, United Kingdom, Croatia, Hungary, Philippines, Thailand and Greece**

Strong revenue position and profitable

- Revenues of **\$2.1M in FY23**
- **Increased production capabilities** of several product lines and **retail presence** from our expanding reseller market

Significant growth opportunities

- Significant **physical retail store expansion** with strong interest from 2 major Australian outdoor retail chains to **stock Techni Ice products in their 150 stores**
- **Investment in online store** update to provide a better user experience for the existing database and grow online customer base via digital marketing and SEO
- Continued **US expansion to service the growing demand** from both commercial and retail customers in the US

¹ Synergy Labs USA

2.3 COMPANY DETAILS



This offer of shares is made by Global-National (Australia) Pty Ltd ACN 006 310 989 trading as Techni Ice Australia

Company Name Global-National (Australia) Pty Ltd ACN 006 310 989

Incorporation date 3 August 1984

Offer Type Crowd-sourced funding

Offer Details Global-National (Australia) Pty Ltd is offering fully paid ordinary shares issued at \$0.55 to raise a maximum of \$1,696,000

Registered Office 13 Tooyal Street, Frankston VIC 3199

Principal Place of Business 13 Tooyal Street, Frankston VIC 3199

Directors Graeme Reberger – Director, Founder & CEO
Kay Thompson – Non-Executive Director

Intermediary Birchal Financial Services Pty Ltd (ACN 621 812 646 AFSL 502618)

Company website www.techniice.com



Over 30 years, Techni Ice has developed and refined high-performance cooling solutions for the commercial and retail markets.

Beginning with the development of the revolutionary Techni Ice re-usable dry ice packs in the 1990s, it has always been about developing products that obtain maximal thermal efficiency.

Today, Techni Ice exports their re-usable ice packs and high-performance cooler boxes to over 48 countries where they are the product of choice for leading brands throughout the aviation, healthcare, and food and beverage industries.

With over \$100m in sales to date, Techni Ice is now ready to embark on their next phase of growth and become the leading supplier of high-performance cooling solutions for commercial and retail customers.



ACHIEVEMENTS

For decades, Techni Ice has been a leading cooler box and dry ice pack manufacturer and distributor, winning numerous international awards.

Their dry ice packs have been proven to last up to 6 times longer than traditional ice whilst providing a safe, reusable alternative to traditional CO2 dry ice as a non-toxic, flexible and durable ice pack able to be frozen to much lower temperatures contributing to their thermal efficiency.

The success of their cooler boxes is now headlined by the Techni Ice Signature Series, with 74mm thick insulation and dual air-lock seal. The cooler, when locked, is so strong that it is unable to be opened by a Grizzly Bear and has been tested and approved by the Interagency Grizzly Bear Committee.



2.4 DESCRIPTION OF THE BUSINESS

2.4.1 VISION

Techni Ice's vision is to be the number one provider of refrigerant solutions in the world.

2.4.2 OVERVIEW: DECADES OF COOLNESS

Techni Ice is one of the world's leading synthetic refrigerant technology brands with wide-spread consumer and commercial applications across food and beverage, healthcare, and government departments. Based in Frankston, Victoria, their world class cooler boxes and reusable dry ice packs have been proven to keep items colder for longer when compared to traditional cooling methodologies including ice and gel packs.

Beginning with the development of the revolutionary Techni Ice reusable dry ice packs in the 1990s, it has always been about developing products that obtain maximal thermal efficiency. As the success of the reusable dry ice packs spread, Techni Ice progressed to developing high-performance cooler boxes and cooler bags, significantly improving the chill time of their ice packs as well as other products already on the market such as ice bags and gel packs.

The early success of Techni Ice was driven by global demand for a lighter, more flexible and non-toxic cooling solutions across the retail and commercial markets. Techni Ice's revolutionary products empowered campers and fishers to keep their food, beverages, and baits colder for longer, without the additional weight and with the knowledge that they would be kept dry, while commercial brands took advantage of cheaper freight costs in addition to reduced wastage.

Today, Techni Ice's products are sold globally and can be found everywhere – from chilling beverages on Qantas flights to Coles' food and beverage transport services to government departments, including vaccines and other medical transport services. Wherever there is a cooling need, Techni Ice has supplied the solution.

From FY21 to FY22, Techni Ice's gross profit has grown at a **compound annual growth rate (CAGR) of 7.1%** and reached **\$2.1m** in sales in FY23. Net Profit in FY23 was more than \$0.1m. During this time, Techni Ice has successfully re-established their sales lines, driven by their strong brand reputation and is now well positioned to meet growing domestic and international demand whilst expanding their presence in the global retail market.



2.4.3 THE COOLER BOX AND ICE PACK MARKET

The importance of refrigerants in fuelling the economy

Cooler boxes and reusable ice packs play a significant role in the global food, beverage, medical and healthcare markets in addition to being a staple throughout households.



Typically used in conjunction with one another, cooler boxes and reusable ice packs are used by leading businesses across a range of industries, including;

- **Food and Beverage**, for the sustainable and safe transportation and storage of goods from production right through to retailer and home deliveries;
- **Pharmaceutical**, for the transportation of vaccines and samples amongst other uses from manufacturing to hospitals and testing; and
- **Healthcare**, for the storage of various medical goods as well as in the after-death care market to ensure safe transportation.

In addition to the above, there are other major segments globally, such as aviation, emergency services, government departments and the retail market.



The Global Cooler Box and Ice Pack Market

The global cooler box and ice pack market is expected to reach **US\$16.2 billion** by 2025, driven by growth in the pharmaceutical industry and increasing awareness around food wastage from transportation(2).

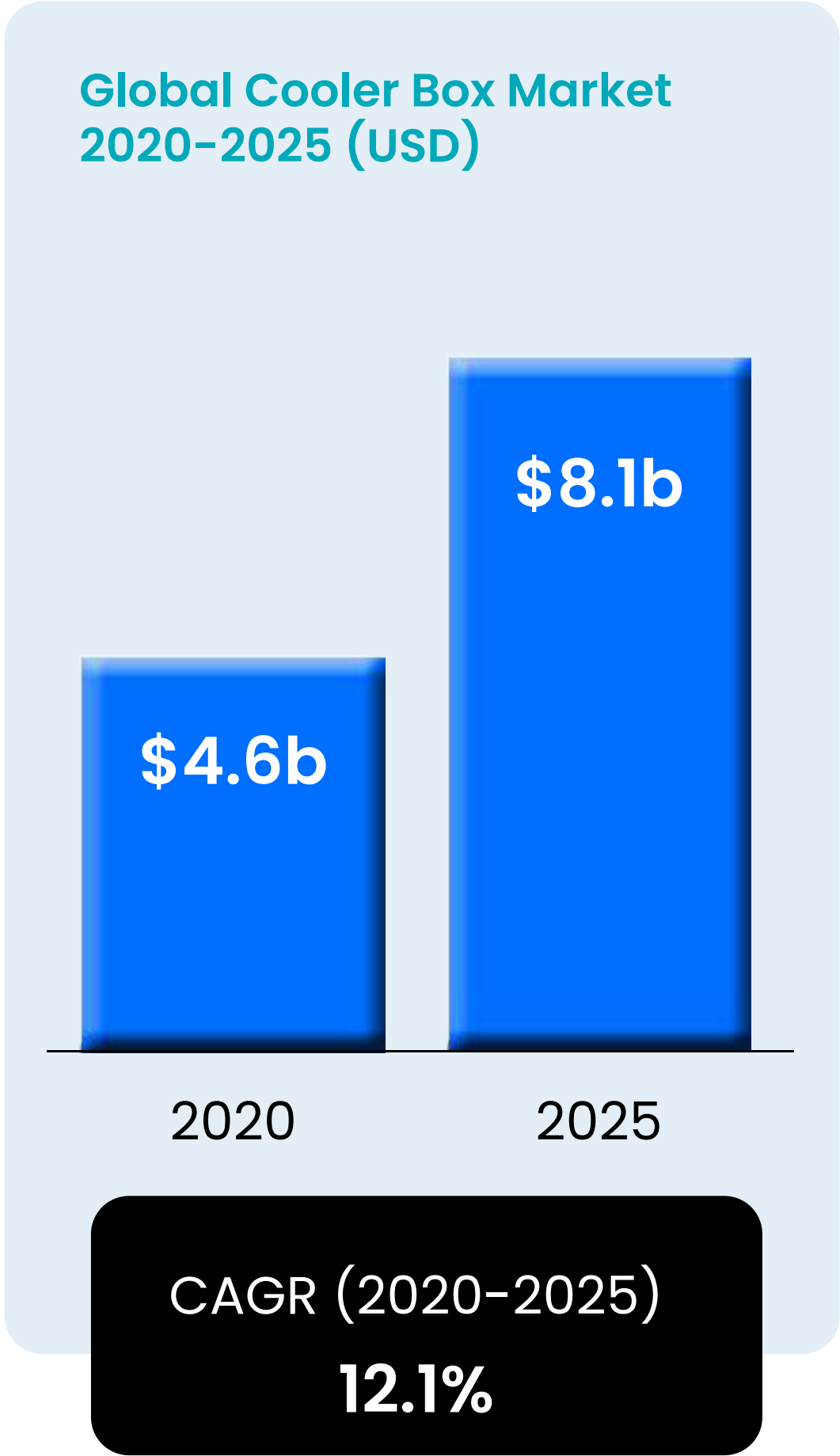
The global cooler box market is estimated to grow at a compound annual growth rate **(CAGR) of 12.1%** from 2020 to 2025 to reach **US\$8.1 billion**(3) while the global ice pack market is expected to grow at a **CAGR of 8.1%** to reach **US\$8.8 billion** in 2026(4).

The pharmaceutical industry is said to be the leading force behind the growth as a growing population and advancements in technology creates a greater need for safe and temperature-controlled transportation, as well as the storage of vaccines and medical samples. In addition, the broader healthcare industry will also generate demand for cold storage and transportation throughout the donor and after-death care markets(5).

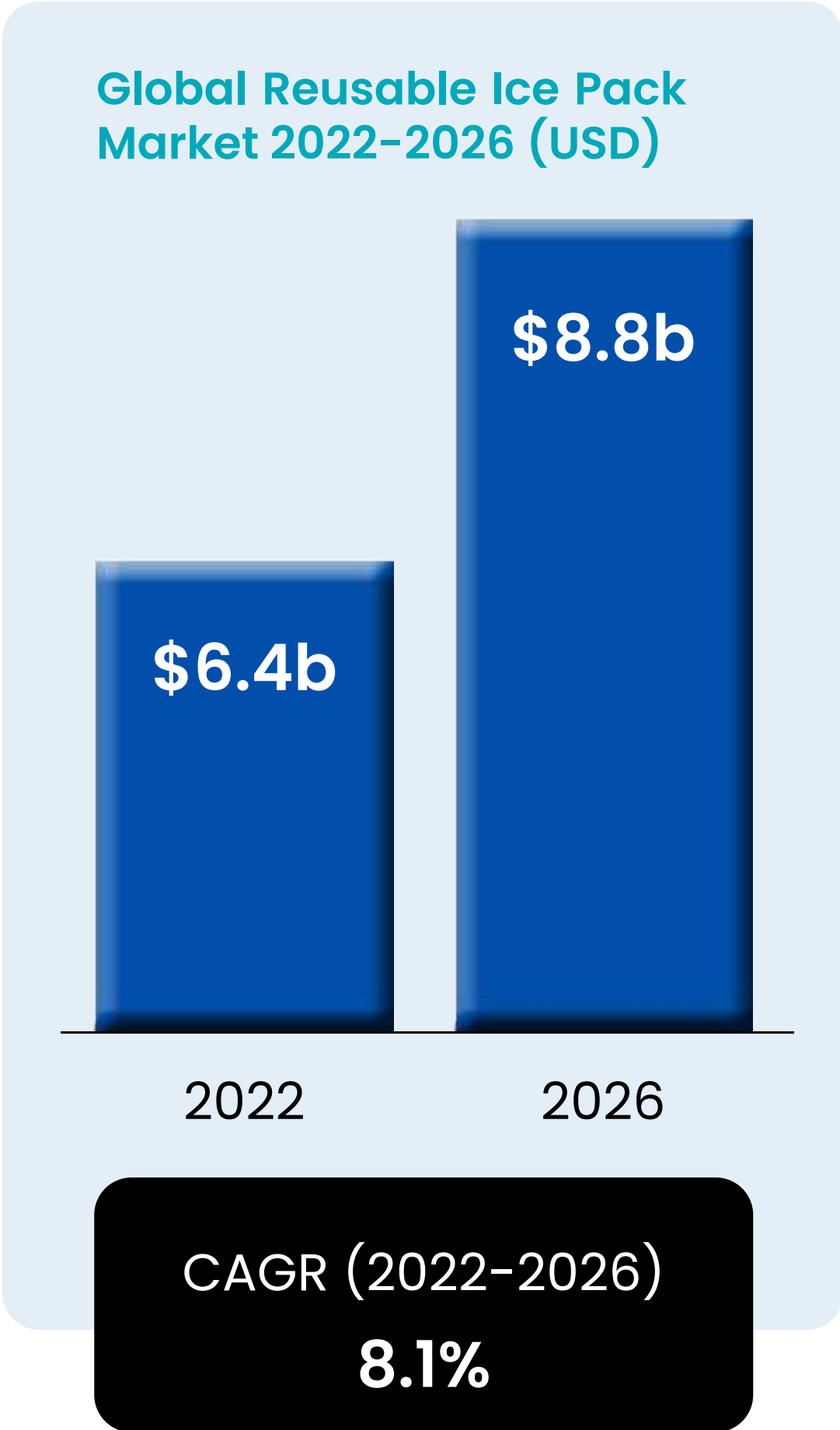
Rising demand for food and beverage storage to feed a growing population is also expected to contribute to the market growth. Increased awareness for temperature control to prevent food loss, health hazards and the growing number of environmental rules and regulations means that there is ever-growing demand for cooler boxes and ice packs in commercial and retail markets (6).

Demand is slated to be biggest in the growing economies of **Brazil, India and China**(7).

Techni Ice is well positioned to meet this growing demand as the leading reusable ice-pack manufacturer in Australia with a global footprint, **already servicing US, European and Asia Pacific Markets.**



Source: Markets and Markets



Source: TechNavio

2 <https://www.marketsandmarkets.com/Market-Reports/cooler-box-market-214662409.html> and <https://www.technavio.com/report/reusable-icepacks-market-industry-analysis>
3 <https://www.marketsandmarkets.com/Market-Reports/cooler-box-market-214662409.html>
4 <https://www.technavio.com/report/reusable-icepacks-market-industry-analysis>
5 <https://www.grandviewresearch.com/industry-analysis/cold-chain-market>
6 <https://www.fortunebusinessinsights.com/cold-chain-market-104317>
7 <https://www.globenewswire.com/news-release/2023/09/01/2735945/0/en/Brazil-s-Cold-Chain-Logistics-Industry-Flourishes-with-Government-Support-and-Meat-Export-Surge.html> and [https://www.mordorintelligence.com/industry-reports/india-cold-chain-logistics-market#:~:text=The%20India%20Cold%20Chain%20Logistics,period%20\(2023%2D2028\).](https://www.mordorintelligence.com/industry-reports/india-cold-chain-logistics-market#:~:text=The%20India%20Cold%20Chain%20Logistics,period%20(2023%2D2028).) and <https://www.prnewswire.com/news-releases/cold-chain-market-in-china-size-to-grow-by-usd-76-48-billion-from-2022-to-2027-growth-driven-by-increasing-number-of-trade-corridors--technavio-301835845.html>

2.4.4 PROBLEM/OPPORTUNITY

The challenge for businesses and consumers alike is keeping their goods cold for extended periods of time in a sustainable, safe and cost-efficient way. Traditional refrigerant solutions have involved bags of ice, gel packs and dry ice, each of which come with their own challenges:

- **Regular ice**

Single use leading to significant amounts of water being wasted and requiring users to replace after every use which is expensive

Expensive to transport as they must be shipped frozen

Only last a few hours placing significant time pressure on users

Results in the goods being wet as the ice begins to melt

- **Gel packs**

Heavy and inflexible limiting their use and adding to the shipping costs

Can contain dangerous chemicals which can contaminate goods

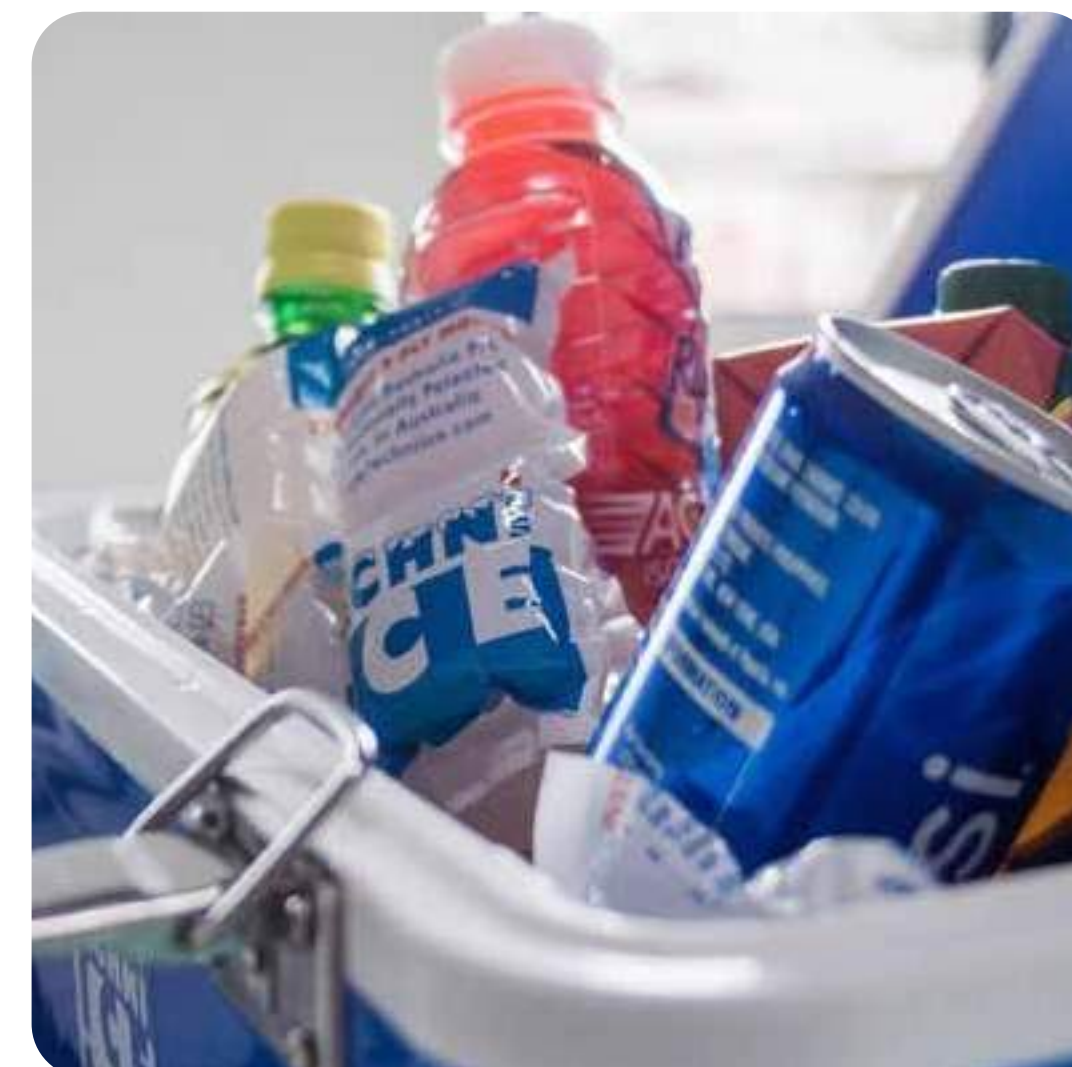
Don't last much longer than bags of ice

- **Dry ice**

Single use making it an expensive refrigerant option for businesses

Produces a toxic gas that will contaminate goods and must be handled with extreme care, further contributing to cost

These challenges were the foundation for Techni Ice; a reusable, non-toxic, flexible refrigerant solution that keeps goods colder for longer than traditional bags of ice and gel packs and has been proven to have similar thermal efficiencies as dry ice.



2.4.5 TECHNI ICE: PROVEN THE WORLD’S BEST

Techni Ice was founded to create the world’s best refrigerant solution – reusable, flexible, non-toxic ice packs that kept goods colder for longer and have been proven to be a safe polymer-technology alternative to the dangerous traditional CO2 dry ice, providing a save viable solution for CO2 dry ice users. Major airlines like Qantas, Emirates, Fly Dubai and many others are now transitioning to the Techni Ice safe dry ice alternative. Techni Ice also manufactures class leading cooler boxes and accessories for temperature-controlled packaging, transport, and storage.

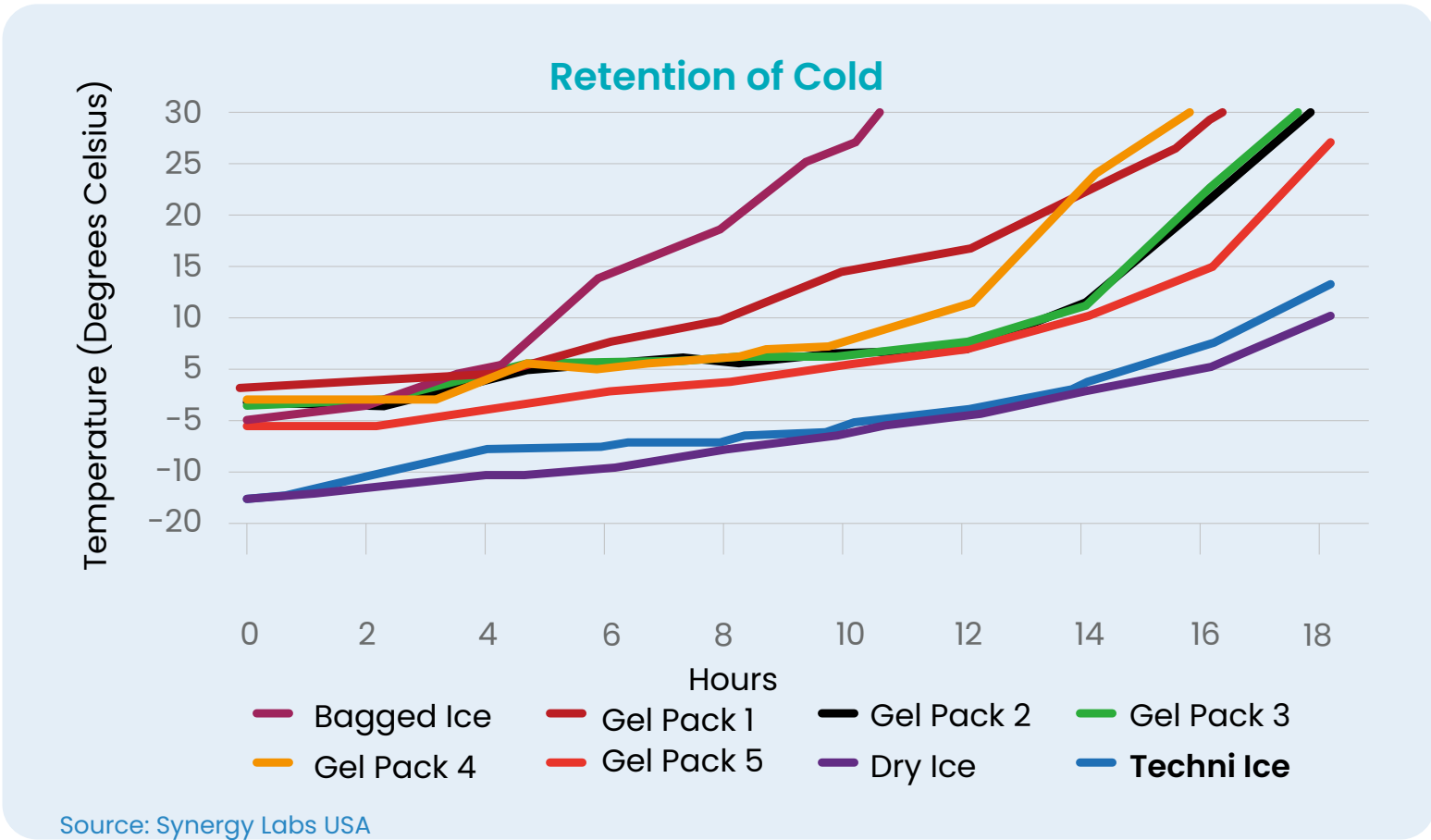
Reusable Dry Ice Packs

Techni Ice’s reusable dry ice packs can freeze to a much lower temperature than traditional ice packs due to the unique combination of a cross-linked polyacrylate polymer technology combined with a slow-release woven textile and heavy-duty plastic exterior. These ice packs are manufactured to the highest global standard to resist puncture and provide superior performance.

Techni Ice Reusable Ice packs:

- Are lighter than the same volume of ice
- Last up to 6 times longer than the same volume of ice
- Last up to 3 times longer than gel packs
- Have similar thermal capabilities to dry ice while being safer, cheaper and reusable.
- Shipped in dehydrated form

Techni Ice reusable dry ice packs are also able to be shipped to domestic and overseas customers at a fraction of the cost of freighting regular ice packs and gels ensuring not only superior performance but benefiting the bottom line for commercial clients. Techni Ice has successfully exported its Australian-made reusable polymer based dry ice packs to virtually every continent in the world.



Techni Ice Vending Machine

One of our projects is the development of Techni Ice dry ice alternative vending machines. We envisage these vending machines could replace all of the existing bagged ice machines in Australia and across the world providing customers with a much longer lasting and reusable alternative to bagged ice. Keeping their coolers “COLDEST LONGEST” these Techni Ice vending machines will not only provide ready frozen flexible ice sheets that stay frozen up to 6 times longer than the same volume of ice, but they are also much lighter and could save the planet trillions of litres of water and no plastic bags to throw away, it will also be more economical than buying bagged ice. With your help we expect the Techni Ice vending machines to be an absolute game changer around the world for both consumers and the environment.

2.4 DESCRIPTION OF THE BUSINESS

Cooler boxes & Accessories

Techni Ice has the largest range of market leading cooler boxes with sizes ranging from 5L to 300L for the retail market and up to a massive 1100L for the commercial markets and can also customise for the customer's requirements. Their cooler boxes have been specifically engineered to stay colder for longer with a **unique dual airlock seal systems, up to 74mm pressure injected, high-density polyurethane insulation, unique insulated bungs**, commercial marine stainless steel compression latches, over-engineered rope hinged handles, and 360 degree airflow design to deflect rising ground heat.

The Signature Series is Techni Ice's trademark cooler box, proven to maintain temperature longer than almost every production model cooler box in the global market it has been tested against. Highlighting the durability of their cooler boxes, the Signature Series has also passed the **American Grizzly Bear certification**, following rigorous testing from the Interagency Grizzly Bear Committee, including being placed in a live grizzly bear enclosure and successfully remaining unopened.

Techni Ice also has a wide range of cooler bags, accessories and soon to be released range of high-performing stainless steel drinkware made for everyday use whilst still providing a high standard cooling & heating solution. This has enabled Techni ice to enter the retail market of everyday campers, fishers and families, successfully diversifying their customer base via their online store and growing number of retail stores nationally including some large retail chains onboarding in time for this summer



GLOBAL-NATIONAL (AUSTRALIA) PTY LTD

2.4.6 WHAT MAKES TECHNI ICE UNIQUE

Since the development of their first reusable dry ice packs in the early 1990s, Techni Ice has continually improved their products to ensure that they remain the best performing in the market. In the decades Techni Ice has been operating, competitors have come and gone & others emerged manufacturing cooler boxes and various reusable ice pack solutions for the retail or commercial markets, but rarely both. Techni Ice believes the biggest advantages are **brand recognition** that over 3 decades of successful thermal solutions has built and the trust that flows from that.

Techni Ice's success is also driven by the performance of their products. We have provided commercial and retail customers cooling solutions for over 30 years and is a trusted brand for some of the **biggest commercial customers** in the world, including **Coles, Qantas and Pfizer**, and has already been successfully growing in export markets around the world.

When it comes to logistics, Techni Ice ice packs and cooler boxes have been designed to operate in a variety of temperature ranges required by their customers, something that very few, if any, other brands in the market are able to provide. Taking home food and beverage deliveries as an example:

- The goods out for delivery are generally a mix of frozen or refrigerated.
- Techni Ice products are able to work together to provide a solution that utilises varying thermal characteristics.
- When combined, Techni Ice products allow food and beverage companies to make deliveries of frozen, refrigerated and non-perishable goods in one truck simultaneously.
- This reduces costs for the company and the client whilst ensuring all goods are delivered in a timely manner at the required temperatures.

As Techni Ice increases their production to meet demand from commercial markets and enters a new era in the retail market, they are well-positioned to become the number one supplier of cooling solutions, globally.



2.4.7 DISTRIBUTION CHANNELS AND MARKETS

Techni Ice is a leading supplier of refrigerant solutions to the commercial, retail and export markets. With well established relationships in the commercial and export markets, Techni Ice is ready to embark on their next phase of growth to become the number one provider of refrigerant solutions, globally.

Commercial Clients

Techni Ice supplies the commercial market with reusable dry ice packs, commercial grade cooler boxes and custom designed cooler boxes for packaging, transportation, and storage. Techni Ice derives **50% of their revenue from commercial clients** servicing the Food and Beverage, Pharmaceutical and Healthcare industries.



Brand recognition has been a key driver of commercial sales off the back of the superior performance of the Techni Ice reusable dry ice packs and cooler boxes and logistical consistency ensuring products are delivered on time at the right temperatures. Techni Ice’s **lighter and more durable solutions**, when compared to their competitors, is also a major contributor to their commercial success, **reducing freighting costs** whilst ensuring their products will last the journey. Techni Ice is also a provider of custom designed cooler boxes and ice packs, enabling commercial clients to brand their products, further driving sales. Commercial clients include some of the biggest names across the food, beverage, healthcare and aviation industries:

- **Coles and other major supermarkets** for the transportation of groceries and their online delivery services nationally
- **Pharmaceutical companies such as Pfizer** and its subsidiaries for the transportation of vaccines and other medical supplies
- Major airlines including **Qantas, Jetstar, Air France, Etihad Airways, FlyDubai** and many others for their inflight meals services and other areas of aviation
- **Australian Government Departments** including the Department of Defence, AFP, Ambulance Victoria, NSW Rural Fire Service, CFA, SES and many others



Retail Markets

Retail sales are predominantly via **major online retailers Kogan and Catch** in addition to their own online store and a growing network of Retail stores. Discerning customers were the foundation of Techni Ice, driving sales in the early 1990s and continuing to use their products today.

With limited marketing, predominantly done via trade shows and magazine and newspaper ads, Techni Ice has successfully grown a retail **customer database of over 180,000** and become a household name across the camping, fishing and family markets. Now, Techni Ice is seeking to capitalise on their reputation by expanding their retail presence via **partnerships with bricks and mortar retail stores** in the camping and general outdoors space in addition to increasing marketing spend on digital ads to drive sales.

As part of this plan, Techni Ice intends to employ a marketing agency to better engage their database of 180,000 and increase it's customers via digital advertising and SEO, in addition to improving the design of their existing online store to ensure a better customer experience. They have already had major retail store chains, each with around 80 stores nationally looking to stock Techni Ice products in time for this summer. In the initial store trials, the Techni Ice brand was well recognised and products sold out quickly. We expect this to continue once the national roll-out is complete.



GLOBAL-NATIONAL (AUSTRALIA) PTY LTD

Techni Ice Sales & Distribution



Export Markets

Techni Ice exports to **over 48 countries** to both commercial and retail customers. Since first entering the US market in the late 1990s, they have grown to supply airlines, pharmaceutical companies, and even military organisations throughout Europe and East Asia.

Techni Ice already has successful **long-term distribution partnerships** in place with distributors in New Zealand, the Philippines, Greece, Croatia and Hungary as well as direct selling to commercial customers as needed. Through increased distribution partnerships and production capabilities, Techni ice plans to take advantage of the growing demand for their products throughout the US, Europe and East Asia.

2.4.8 GROWTH OPPORTUNITIES

The strength of the Techni Ice brand has been the driving force behind their success since the late 1990s. Techni Ice regularly receive direct enquiries from major corporations for custom-designed cooler boxes and ice packs due to their strong brand recognition and proven performance. To continue to meet growing demand, Techni ice has identified 3 key growth opportunities focussed on growing their retail presence and solidifying their commercial partnerships.



Increase physical retail presence

Techni Ice has long been a favourite of their 180,000 retail customers, however, it has typically only been available via the online store with limited physical retail presence. To continue to grow in the retail space and attract new customers, Techni ice commenced a growing retail store network recently appointed 30 physical retail stores throughout Australia to stock Techni ice products.

In addition to this, they are also in discussions with multiple, national retail chains in the camping and outdoors space to stock Techni Ice products nationally. These retail chains have a combined 150 stores across Australia. To assist with the roll out and relationship development with national retailers, Techni Ice has recently employed 2 corporate account managers.

E-commerce expansion

To improve user experience, accessibility and reach, Techni Ice is undertaking a complete redevelopment of their existing online store and has employed a marketing agency to assist with the re-development in addition to improved SEO. Techni Ice has achieved its current sales without appearing on the first page of organic Google searches for 'ice packs and cooler boxes'. The Company will invest in SEO with the goal of making Techni Ice one of the first results on Google for ice packs and cooler boxes whilst ensuring a smoother experience for users on their website to drive sales.

US expansion

Techni Ice already has successful long-term distribution partnerships in the US and is now looking to capitalise on the demand for their products by increasing production and selling directly to commercial and retail customers.

Commercial clients have already expressed their interest in Techni ice products due to their superior performance when compared to other available solutions whilst retail presence will be increased through physical retail stores and the redeveloped online store.

2.5 CAPITAL STRUCTURE

2.5.1 ISSUED CAPITAL

As at the date of this Offer Document, the Company has 35,370,251 ordinary shares on issue. The majority of shares are held by the Company’s directors.

Table 1: Issued capital of the Company before the Offer

There is currently one shareholder who owns 93.30% equity in the Company.

Shareholder	Ordinary Shares	Existing Ownership
Graeme Reberger	33,000,000	93.30%
Shareholders holding <5%	2,370,251	6.70%
Total	35,370,251	100%

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

Shares	Minimum Subscription	%	Maximum Subscription	%
Existing Ordinary shares	35,370,251	99.49%	35,370,251	91.98%
Offer shares	181,818	0.51%	3,083,636	8.02%
Total shares	35,552,069	100.0%	38,453,887	100.0%

2.5.2 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.
- Restrictions on the sale or transfer of shares, including drag and tag rights and exit provisions.
- The Company has the discretion to approve a transfer of shares to a third party
- The Constitution includes a definition of a "Major Member" which means a shareholder with an equity proportion of 5% or more.
- The Major Member concept relates to:
 - Shareholder reserved matters regime i.e. provisions requiring a "Major Member Majority" which is a resolution approved by 50% or more of the votes cast on a resolution by the Major Members.
 - Pre-emptive rights for Major Members in certain circumstances on the issue or transfer of shares

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 3.4 below

Shareholders Agreement

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

2.5 CAPITAL STRUCTURE

2.5.3 DEBT FUNDING AND OTHER SOURCES OF FUNDING

As at the date of this document, Techni Ice has total borrowings of \$692k made up of a number of loans as detailed below. These loans are in place to assist with working capital management and to enable The Company to facilitate 30-day and 90-day accounts for corporate clients.

The largest loan is a \$523k debt facility provided by Gradex Pty Ltd, a related party solely owned by Techni Ice CEO, Graeme Reberger. This loan has a 5 year term starting 1 January 2023 and ending 1 January 2028. Interest accrues at a rate of 9.95% per annum, with principal and interest of \$42,633 paid monthly. The Company expects cashflows to be sufficient to make the repayments for this loan. Prior to the existing loan being in place Techni Ice had been making similar payments to Gradex for a prior loan. Other than the required monthly repayments, The Company is only able to accelerate payments towards the loan to the extent of The Company's positive EBITDA for the prior financial quarter.

There are a further 3 business loans in place with an outstanding value of \$168,939 as at 31 July 2023.

- Paypal Business Loan: \$78,000 loan with 30% of PayPal sales applied to repayment of the loan.
- Prospa Business Loan: \$140,000 loan with interest accruing at a rate of 12.98% p.a. beginning 1 June 2022 through to 30 May 2024. Repayments of \$1,740 are made weekly
- Lumi Business Loan: \$125,000 loan beginning 27 July 2022 through to 17 January 2024. Repayments are fixed at \$2,094 per week.

The founder loans will not be repaid with the funds raised under the Offer



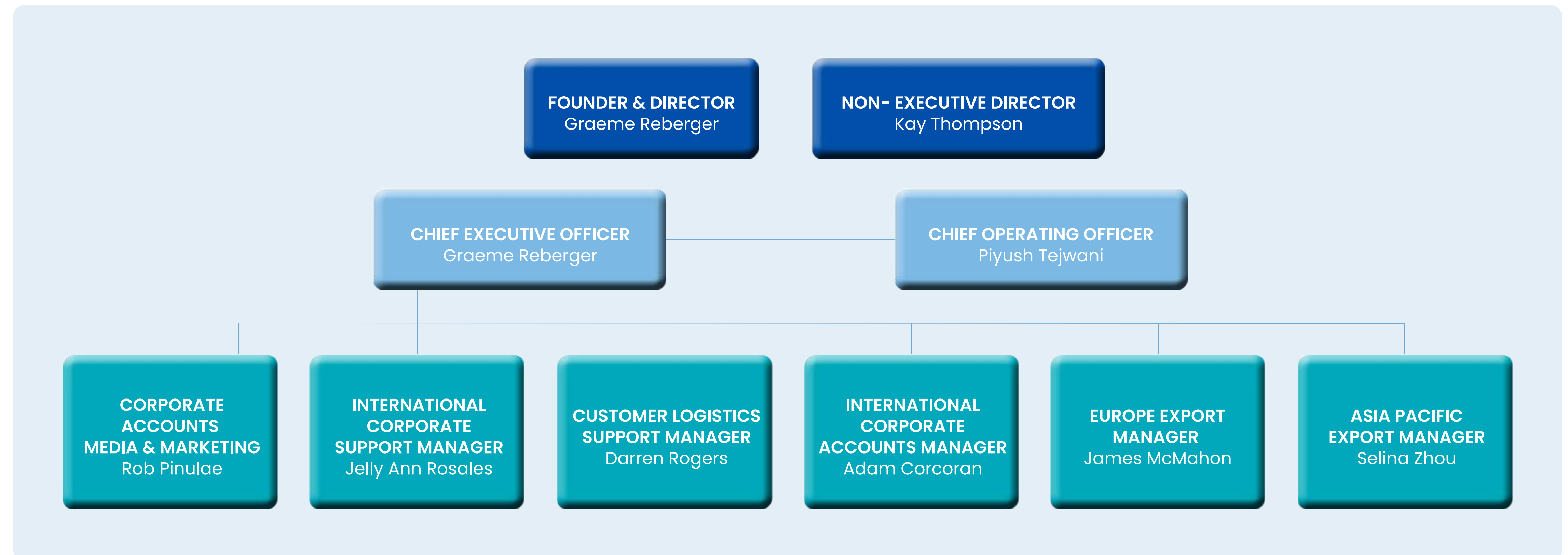
2.6 ORGANISATION STRUCTURE

2.6.1 CORPORATE STRUCTURE

Global-National (Australia) Pty Ltd is the sole operating company. The Company does not have any subsidiaries.

2.6.2 ORGANISATION CHART

As at 19 September 2023, Techni ice has 9 full-time employees and 5 part-time contractors across the business lines of operations, sales and marketing. All employees report to CEO, Graeme Reberger.



2.6.3 DIRECTORS



Graeme Reberger
| Director and CEO

Graeme is the CEO and Founder of Techni Ice. A serial entrepreneur, Graeme has always been passionate about finding solutions within the thermal and energy markets.

Graeme is the driving force behind Techni Ice, coordinating the strategic development and commercialisation of their refrigerant solutions.



Kay Thompson
| Non-Executive Director

Kay is passionate about helping businesses succeed and is known for her ability to identify new business opportunities and develop innovative sales strategies. Her deep understanding of consumer markets and her expertise in branding and marketing make her a valuable asset to our team.

2.6.4 MANAGEMENT & KEY PERSONNEL



Piyush Teiwani
| Chief Operating Officer

Piyush has worked across all areas of the Techni Ice business in his 4 years with the company giving him a deep understanding of the manufacturing, logistics and sale of Techni Ice products.

Leading the day-to-day operations of the business, Piyush is responsible for ensuring manufacturing and supply is sufficient to meet the companies growing demand.

Piyush holds a degree in Business Analytics implementing his skills in analytics and strategy to ensure efficient operations.



Adam Corcoran
| International Corporate Accounts Manager

Adam Corcoran is a highly experienced International Corporate Accounts Manager with a rich history at Techni Ice. Originally from the UK, Adam started his career with the company 25 years ago as a Tradeshow Manager, helping the company expand into the American market.

Adam is responsible for the successful origination and development of Techni Ice’s corporate clients managing sale and fulfilment.



Selina Zhou

| Asia Pacific Export Manager

Selina holds a Business Administration degree and facilitates the growing export market of our Australian-made Reusable Dry Ice Packs and thermal products to China, Hong Kong, Malaysia, and other countries across Southeast Asia.

Her extensive knowledge of the Asia Pacific region and multilingual skillset has enabled Selina to successfully navigate the diverse cultural and business practices that drive economic growth in this dynamic part of the world.



Darren Rogers

| Customer Logistics Support Manager

Darren Rogers oversees the seamless flow of stock from our factories to our warehouse and ultimately to our customers around the world.

With over 20 years experience in customer service and logistics, Darren is known for his exceptional organizational skills and attention to detail. He is able to manage multiple projects simultaneously and ensure that all logistical operations are executed with precision.



Jelly Ann Rosales

| International Corporate Support Manager

Jelly assists Adam in his role as Corporate Accounts Manager and plays a key role in ensuring corporate clients are supported from initial order through to fulfillment. Her ability to speak multiple languages has been hugely beneficial for Techni Ice in communicating with clients throughout Asia Pacific and continuing to build and maintain relationships.

Jelly holds a degree in Business Administration and has over 5 years' experience across customer service, project management and supply chain.



Rob Pinulae

| Corporate Accounts Media & Marketing

Rob has decades of media and film production at an international level and has worked nationally and internationally producing outstanding results.

2.7 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 our 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 (e.g. risks relating to general economic conditions or the inability to sell our shares).

Type of risk	Description of risk
Brand Risk	Any change in the level of quality of the products or services can affect the brand's reputation. Techni Ice relies heavily on their reputation as the provider of superior cooling solutions. A reduction in the brand's reputation would likely make it difficult to retain existing customers and win new ones, reducing sales.
Competition Risk	There are a lot of major players throughout the ice pack and cooler box industries that operate within the retail and commercial spaces. Leading brands such as Yeti do present a challenge for Techni Ice, with considerable market share already gained. This makes it more difficult for Techni Ice to enter new markets and gain additional market share
Key Management Risk	The Company is reliant on its ability to retain and train key management personal, particularly CEO Graeme Reberger, and COO Piyush Tejjwani. To manage the risk, Techni Ice is building strong teams across different disciplines to support the knowledge and expertise of Graeme and Piyush.
Debt Funding Risk	The Company has \$2.27m in loans maturing between January 2024 and January 2028. The Company is required to make combined average monthly repayments of \$59,243 through to January 2024 when the Lumi loan is due to be fully repaid. Combined average monthly repayments will then reduce to \$50,169 through to June 2024 when the Prospa loan is due to be fully repaid. The Gradex Pty Ltd loan will then be the only outstanding debt with repayments of \$42,633 per month through to January 2028. Repayments on the loan provided by Gradex Pty Ltd are only able to be accelerated to the extent of the Company's positive EBITDA for the prior financial quarter. These loans have been taken out to provide funding for stock and enable Techni Ice to facilitate 30-day and 90-day accounts with their corporate clients. This allows Techni Ice to service more clients thus increasing sales. The Company has been making similar payments over the prior 12 months and expects cash flows to be sufficient to cover the required monthly repayments of all loans. In the event that The Company is unable to make the required repayments on the loans from cashflows, they will be required to raise further capital. If additional capital is unable to be raised and The Company is placed into liquidation the creditors, or loan providers, will be paid out in advance of shareholders impacting shareholder returns.. Further information surrounding the outstanding debt liabilities can be found in section 2.5.3
Supply Chain Risk	Supply chain disruptions can cause costs to significantly increase and lower margins. It also has the potential to reduce customer satisfaction due to longer wait times or products being unavailable. All of this can reduce sales and brand reputation making it difficult to execute on their growth plan. Techni Ice has a diversified, mulit-nation supply chain network to assist in managing this risk.
Counterfeit Product Risk	Techni ice has experienced the production of numerous counterfeit products over their history which have impacted the short-term revenues and brand recognition of the business.

2.8 FINANCIAL INFORMATION

Below are the financial statements of the Company for the financial years ended 30 June 2023, 2022 and 2021, which have been prepared in accordance with the Accounting Standards

2.8.1 BALANCE SHEET as at 30 June 2023

\$	30 June 2021	30 June 2022	30 June 2023
Cash & Equivalents	6,269	499,642	740,168
Accounts Receivable	192,879	202,043	550,301
Prepaid Borrowing Expenses ²	2,326	463,896	463,896
Prepayments	4,360	4,261	4,261
Inventory	501,800	943,918	895,790
Total Current Assets	707,634	2,113,760	2,654,416
Property, Plant & Equipment	51,460	42,694	37,463
Related Party Loans	980,805	(14)	(14)
Other Non-Current Assets	200,948	200,948	1,076,082
Total Non-Current Assets	1,233,213	243,628	1,113,531
Total Assets	1,940,847	2,357,388	3,767,947
Short Term Financial Liabilities ³	2,078,208	363,690	506,179
ATO Liabilities	340,405	120,369	213,090
Accounts Payable	257,894	306,795	(66,457)
Loan - Piyush	-	25,500	-

Other liabilities	82,320	50,658	250,294
Total Current Liabilities	2,758,827	867,012	903,106
Related Party Loans ⁴	-	2,007,692	1,957,918
Total Non-Current Liabilities	-	2,007,692	1,957,918
Rounding	-	1	19
Total Liabilities	2,758,827	2,874,704	2,861,043
Net Assets	(817,979)	(517,315)	906,904
Retained Earnings	(851,948)	(551,284)	(430,703)
Reserves	33,967	33,967	33,967
Share Capital	2	2	1,303,640
Total Equity	(817,979)	(517,315)	906,904

Notes to the financial statements

- Interest includes financing charges of \$469,726 in FY22 in relation to a **debt facility** provided by Gradex Pty Ltd, a related party of Techni Ice. This had been refinanced in 26th April 2023 with the new terms of the loan outlined in section 2.5.3.
- Prepaid borrowing expenses relate to a loan provided by Gradex Pty Ltd. This loan has since been refinanced with the new terms of the loan outlined in section 2.5.3
- Short Term Financial Liabilities predominantly consists of 3 small business loans. The total amount outstanding for these loans at 30 June 2023 was \$168,939. More information on this can be found in section 2.5.3
- Related Party Loans relates to a loan provided by Gradex Pty Ltd. More information on this can be found in section 2.5.3.
- The substantial increase in Other Non-Current Assets are mainly made up of Goodwill, Trademarks and Bond Agreements

2.8 FINANCIAL INFORMATION

The financials provided here are Year End financial statements prepared in accordance with Australian Accounting Standards. They have been signed by the Directors, confirming they fairly present the Company's financial position. All figures shown are in AU\$



Notes to Company Tax

1. Carry forward losses utilised in FY2021, 2022 & 2023

2.8.2 PROFIT AND LOSS STATEMENT For the year ended 30 June 2023

\$	FY21	FY22	FY23
Revenue			
Sales	2,153,489	2,122,524	2,123,729
Less: Cost of Goods Sold	1,246,003	767,526	963,067
Gross Profit	907,486	1,354,998	1,160,662
Expenses			
General	231,219	263,638	388,396
Occupancy	148,975	134,809	105,311
Staff	404,113	360,646	529,745
Total Expenses	784,308	759,093	1,023,452
Other Income	98,854	173,221	119,788
EBITDA	222,032	769,126	256,998
Interest Income	26,699	-	-
Interest Expense	222,293	469,726	128,735
Depreciation & Amortisation	14,765	10,358	7,682
Net Profit	14,675	289,042	120,581
Net Profit after Tax	14,675	289,042	120,581

2.8 FINANCIAL INFORMATION

2.8.3 CASH FLOW STATEMENT For the year ended 30 June 2023

	FY21	FY22	FY23
Operating Activities			
Receipts from customers	2,414,129.66	2,411,843	1,970,504
Payments to suppliers and employees	(2,267,629.73)	(800,080)	(1,763,263)
Finance Costs	-	(94,765)	(117,809)
GST	-	(91,876)	(8,315)
Cash receipts from other operating activities	(919.46)	124,387	124,542
Cash payments from other operating activities	(16,569)	(981,875)	(744,062)
Net Cash Flows from Operating Activities	129,011.47	567,634	(538,401)
Investing Activities			
Payment for property, plant and equipment	(2,224.65)	(1,462)	(2,411)
Loans to related parties	-	979,565	-
Other cash items from investing activities	(582,532.19)	(1,471,498)	(834,675)
Net Cash Flows from Investing Activities	(584,756.84)	(493,394)	(873,086)
Financing Activities			
	437,516.05	1,706,921	1,837,474
Other Activities	-	-	18
Net Cash Flows	(18,229.32)	1,781,161	462,005

	FY21	FY22	FY23
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	(1,481,786.54)	(2,072,016)	(293,281)
Net change in cash for period	(18,229.32)	1,781,161	462,005
Effect of exchange rate changes on cash	(3,235.71)	(2,426)	(9)
Cash and cash equivalents at end of period	(1,503,251.57)	(293,281)	168,715

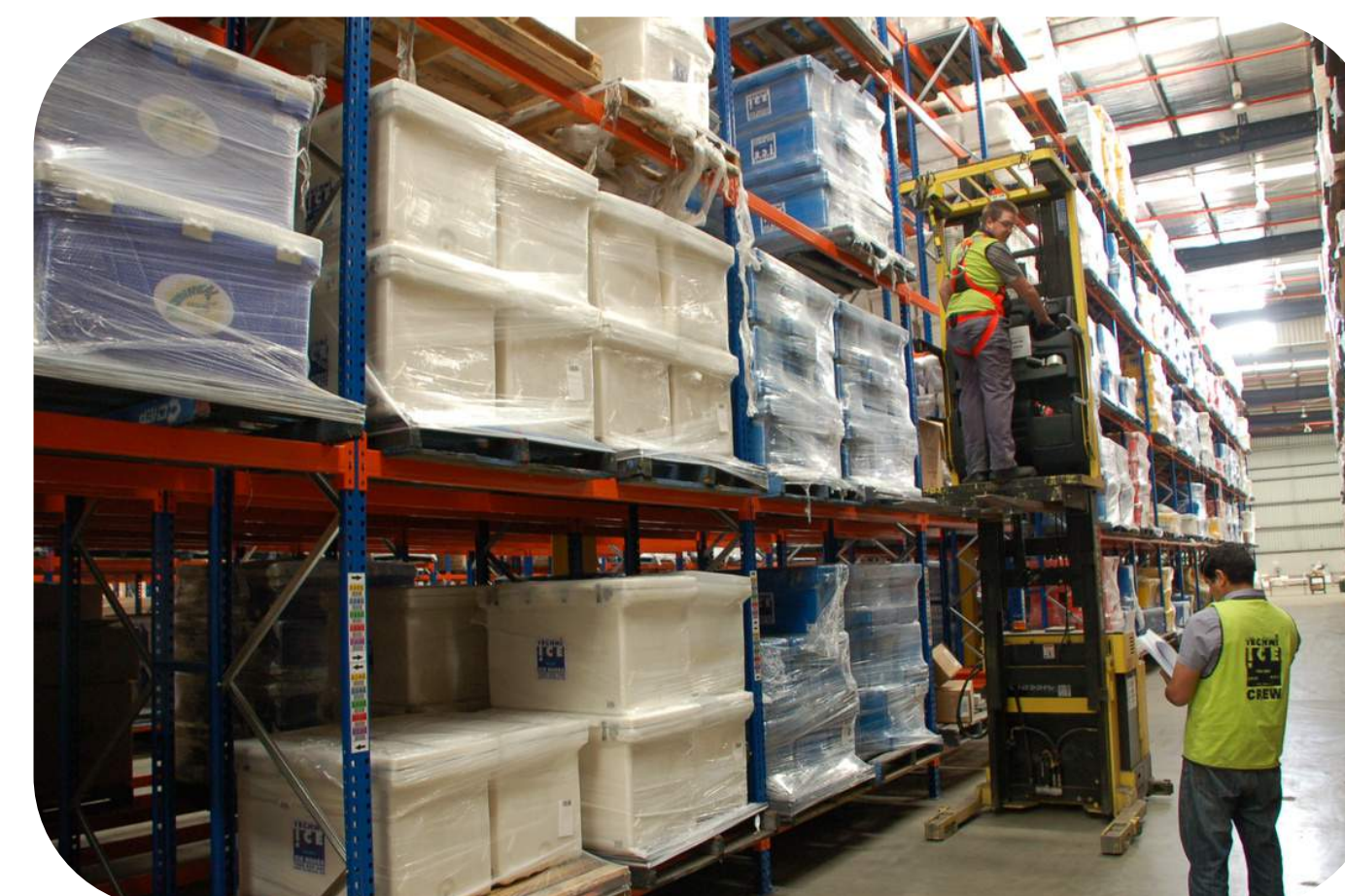


2.8 FINANCIAL INFORMATION

2.8.4 STATEMENT OF CHANGES IN EQUITY For the year ended 30 June 2023

	Issued Capital	Accumulated Profits/(Losses)	Total Equity
Balance as at June 2022	2	(819,809.02)	(819,809.02)
Balance as at 1 July 2021	2	(819,809.02)	(819,809.02)
Profit/(loss) for the year		13,450.28	13,450.28
Other comprehensive income			
Total comprehensive income		13,450.28	13,450.28
Transactions with owners in their capacity as owners			
Issue of ordinary shares, net of transactions costs and tax			
Balance as at June 2021	2	(806,356.74)	(806,354.74)
Balance as at 1 July 2021	2	(806,356.74)	(806,356.74)
Profit/(loss) for the year		289,041.60	289,041.60
Other comprehensive income			
Total comprehensive income		289,041.60	289,041.60
Transactions with owners in their capacity as owners			
Issue of ordinary shares, net of transactions costs and tax			
Balance as at June 2022	2	(517,315.14)	(517,315.14)

	Issued Capital	Accumulated Profits/(Losses)	Total Equity
Balance as at June 2022	2	(517,315.14)	(517,315.14)
Balance as at 1 July 2021	2	(517,315.14)	(517,315.14)
Profit/(loss) for the year		233,429.42	233,429.42
Other comprehensive income			
Total comprehensive income		233,429.42	233,429.42
Transactions with owners in their capacity as owners			
Issue of ordinary shares, net of transactions costs and tax	1,303,640.05		1,303,640.05
Balance as at June 2023	1,303,640.05	(283,885.72)	1,019,754.33



SECTION 3. INFORMATION ABOUT THE OFFER



3.1 TERMS OF THE OFFER

The Company is offering up to 3,083,636 shares at an issue price of \$0.55 per share to raise up to \$1,696,000. The key terms and conditions of the Offer are set out in the table below.

Term	Details
Shares	Fully-paid ordinary shares
Price	\$0.55 per share
Minimum Subscription	\$100,000
Maximum Subscription	\$1,696,000
Opening date	19 September 2023
Closing date	5 October 2023, unless closed earlier by the Intermediary

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

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
E-commerce and Marketing	\$10,000	\$200,000
Team Expansion	\$4,000	\$331,740
Domestic Inventory	\$40,000	\$373,000
International Inventory	\$15,000	\$288,000
Product Development	\$12,000	\$200,000
Working capital	\$10,200	\$186,500
Offer costs	\$8,800	\$116,760
Total funds	\$100,000	\$1,696,000

The majority of funds raised will be focused on executing Techni Ice’s retail strategy both in Australia and overseas as detailed in section 2.5.8. Team expansion will predominantly go towards the hiring of account managers and a marketing lead to execute the e-commerce strategy and assist in marketing for retail stores.

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 Birchall Financial Services Pty Ltd (Intermediary), plus \$2,800 for administration and setup costs.

As outlined in section 3.5 below, the Company made a CSF offer on another platform earlier this year. As such, there may be additional fees payable to the other platform

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 only the Minimum Subscription amount is raised, the Company will utilise the existing debt facility to meet their growth objectives as outlined in section 2.5.8. In this instance, resources will be focused on production to meet the growing domestic and international demand.

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. A summary of these rights is set out 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 ELECTION AND REMOVAL OF DIRECTORS

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

3.3.3 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 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 (e.g. 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).

3.3.5 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 holders of ordinary shares after secured and unsecured creditors of the Company. Holders of fully-paid ordinary voting shares rank ahead of other classes of shares (if any).

3.3.6 RESTRICTIONS ON SALE OR TRANSFER

We also draw your specific attention to the fact that any 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. Further to this, as is customary in private companies, share transfers require board approval, which will not be unreasonably withheld.

3.3.7 DRAG ALONG PROVISIONS

Where a Shareholder, or Shareholders together, holding no less than 51% of the issued Shares in the Company (Drag Along Seller) intend to sell their shares to a third party (Third Party), the Drag Along Seller may give notice in writing (Drag Along Notice) to all other Shareholders (Minority Shareholders) requiring them to sell, subject to this rule, all of their Shares to the Third Party on the same terms as the Drag Along Seller is selling its Shares to the Third Party.

3.3.8 TAG ALONG PROVISIONS

If a Shareholder or Shareholders (Tag Along Seller) propose to dispose of no less than 65% of the issued Shares in the Company to one or more buyers, the Tag Along Seller will not be entitled to dispose of their Shares unless the Tag Along Seller complies

with this rule. Tag Along Seller must give a Notice of Sale in writing to each other Shareholder. Each other Shareholder must then give Notice (Tag Along Notice) of their wish to sell on the terms contained in the Notice of Sale.

3.4 DETAILS OF PREVIOUS CSF OFFERS

On 27 April 2023, the Company made a CSF Offer on OnMarket's platform. Under that CSF Offer, the Company offered up to 5,454,545 ordinary shares at a \$0.55 share price. The CSF Offer was successfully completed and a total of 2,370,251 shares were raised for a total of \$1,303,640.05

Under that CSF Offer, the directors of the Company were Graeme Reberger and Kay Thompson.



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 COMMITMENT TO INVESTOR COMMUNICATIONS

Our Company is committed to keeping our shareholders informed. If you become a shareholder, you can expect to receive quarterly updates on our progress.



4.4 PROPRIETARY COMPANY CORPORATE GOVERNANCE OBLIGATIONS

4.4.1 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.

While the Company is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports, if we successfully complete this Offer, then we will be required to prepare and lodge these annual 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. 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.

4.4.2 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 share registry website at the following address: app.boulevardglobal.com (free of charge) or can purchase the report from ASIC.

4.4.3 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).

4.4.4 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 that 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.



5. GLOSSARY

Company means Global-National (Australia) Pty Ltd ACN 006 310 989

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 Birchal 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 Corporations Act



GLOBAL-NATIONAL (AUSTRALIA) PTY LTD

GLOBAL-NATIONAL (AUSTRALIA) PTY LTD



GLOBAL-NATIONAL (AUSTRALIA) PTY LTD

www.techniice.com