

Crowd-sourced funding offer document

21.07.2021

Clip! Create! Connect! Care!





Crowd-sourced funding offer document

21 July 2021

Offer of fully-paid ordinary shares in Clip-board Hospitality Pty Ltd at \$1.00 per share to raise a maximum of \$450,000.

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

Issuer

Clip-board Hospitality Pty Ltd ACN – 603770547

Intermediary

Birchal Financial Services Pty Ltd ASFL 502618

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Section 1.0 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.

2020

Section 2.0

Information about the Company

2.1 Company Details

This offer of shares is made by Clip-Board Hospitality Pty Ltd, ACN 603770547.

Company Name	Clip-board Hospitality Pty Ltd
ACN	603770547
Date of incorporation	19.01.2015
Registered office and contact details	13, 10-16 Queen Street, Melbourne VIC 3000 AUSTRALIA
Principal place of business	L2/240 Chapel Street, Prahran VIC 3181 AUSTRALIA
Subsidiaries	Clip-Board Australia Pty Ltd (100% wholly-owned)

2.1 Company Details

2.1.1 Hello from the Founders

Hello! from the Founders



“Clipboard was designed to connect industry professionals and commercially connect the full supply chain for the hospitality industry...”

Dear Investors,

Welcome to Clipboard Hospitality offer document.

Over a glass of wine, conversation turned to lively and passionate debate about problems in the hospitality industry and how these could be solved with the help of technology. One glass turned into a bottle, Clipboard was launched and 3 years on we have more than 25,000 members and more than 5000 businesses using Clipboard regularly.

Hospitality is renowned for its transient shift-based workforce making it difficult to keep the industry connected. Clipboard is a social and professional networking platform connecting the Global Hospitality Industry. Clipboard was designed to connect industry professionals and commercially connect the full supply chain for the hospitality industry – growers, wholesalers, suppliers, businesses and venues, and ultimately the ‘hospo lover’ and the broader community.

We have been growing rapidly and have enjoyed strong support from Hospitality and the greater community, with solid growth averaging 500 users and 10 business registrations per week.

The capital raising through Crowdfunding will provide the opportunity to further grow and develop the Clipboard platform for even greater success.

We are excited for the future and want others to share in our dream of changing the way Global Hospitality connects. We hope you will join us on the journey.

Thank you for your interest and we look forward to sharing in taking Clipboard Global.

Yours in Hospitality

Brendan Leeds and Tipu Sultan

2.2 Description of the Business

2.2.1 About the Company

Clipboard Hospitality was formed by hospitality people for the hospitality community with a vision to connect the global hospitality industry via a social, professional networking and commercial platform.

Clipboard was designed to connect industry professionals and the end-to-end supply chain for the hospitality industry – growers, wholesalers, suppliers, businesses and venues, and ultimately the 'hospo lover' and the broader community.

It offers a SaaS platform for individual members to create a detailed digital profile (or bio) and use this to connect, to share hospitality experiences, skills and talents, and professional brands. The platform also supports recruitment and career opportunities via a dynamic jobs portal which connect people to businesses within a dedicated hospitality environment. Business members use the digital profile to create an online presence to showcase their business type, cuisine type, staff, awards or new initiatives. The Jobs portal enables connection with individual members for dynamic recruitment of staff. Supplier members are able to showcase their products, services and brand.

Clipboard's smart technology enables all members to navigate across the community, workforce, businesses and suppliers to connect with each other with no geographical boundaries, to create a Global network.

A network that will enhance and unite Global hospitality which has never been done before.

Clipboard connects a widely dispersed and, at times, fragmented industry. Clipboard has an opportunity to impact and influence the industry and become a platform of choice to support the evolution of the industry in a more integrated and efficient manner.

Business, and in particular, the hospitality industry embrace the social and online behaviours that have become essential to career directions, business opportunities and growth.

Clipboard encapsulates these behaviours through our unique integrated platform accessible anywhere at any time. It will change the way the hospitality industry connects, markets and recruits to ultimately build and grow networks that would never have been possible before.

Clipboard has solidified its position in the Australian hospitality market with more than 25,000 members and more than 5,000 businesses as at May 2021, and these numbers are growing daily. Early stage revenue modelling via recruitment, subscription, sponsorship and advertising streams are encouraging and tracking well.

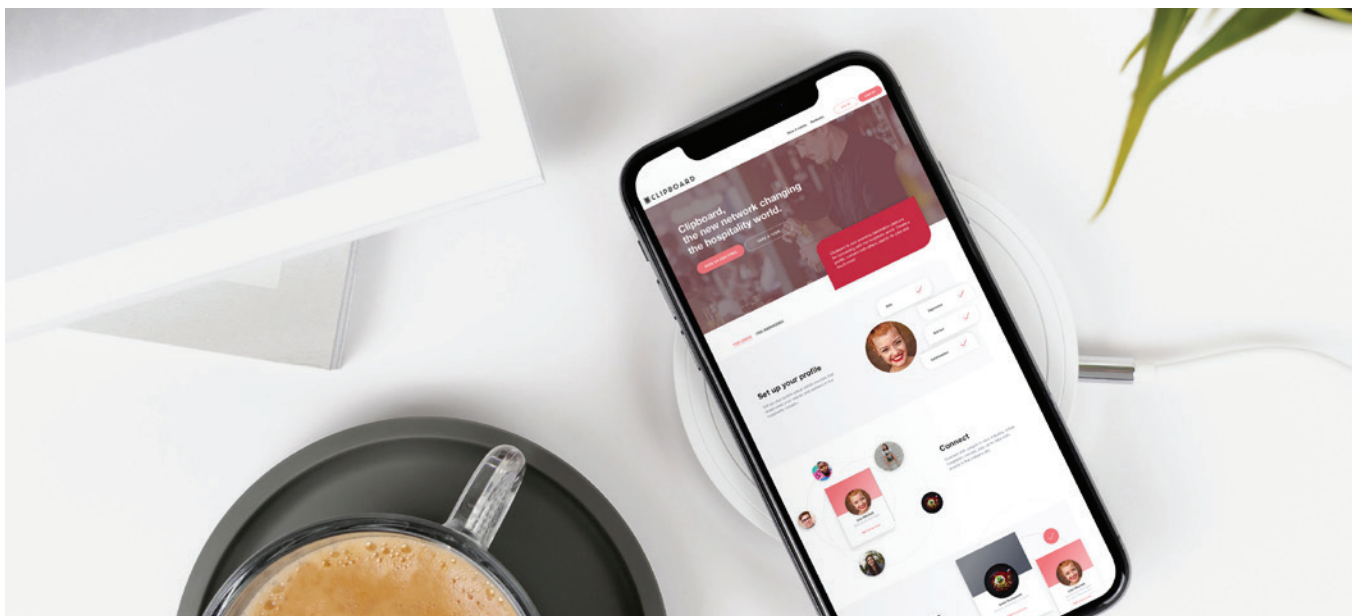
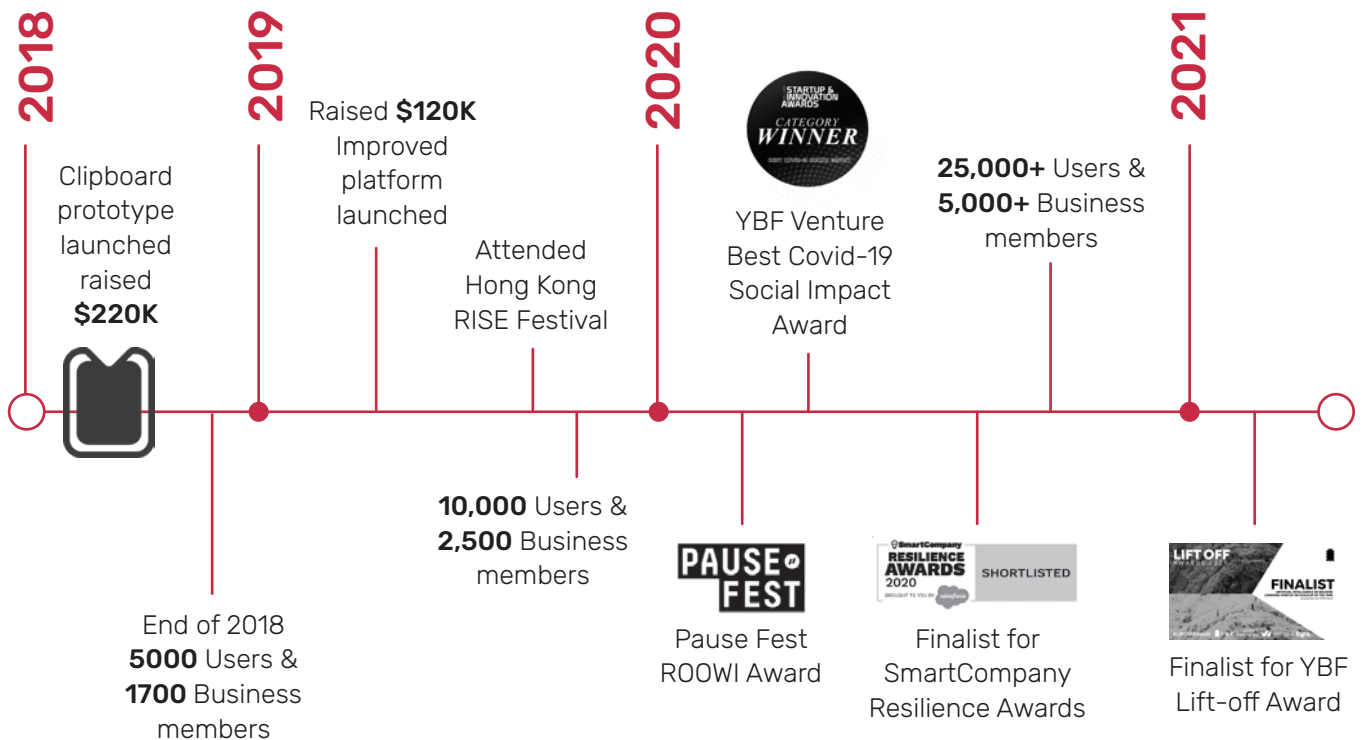
Our business and social media strategies have ensured extensive reach nationally. As part of the expansion strategy, Clipboard has run prototype analytics to collect significant sample data in Hong Kong and Singapore to understand the user behaviours and demographics of the hospitality industry in these countries. Clipboard is on track to expand growth in the Australasian market and other international markets by end 2024. The Clipboard platform was designed to scale up rapidly and to be accessible anywhere at any time. Each member will be able to access their digital profile and the Clipboard platform to network and search jobs via any device, anywhere, anytime.

2.2 Description of the Business

2.2.2 Clipboard Journey and Awards

In our short history, we have been successfully awarded recognition across a range of sectors including Start Up and Social Conscience.

- Winner of YBF venture Best Covid-19 social impact award
- Winner of Pause fest ROOWI AWARD
- Finalist for SmartCompany Resilience AWARDS
- Finalist for Lift off Award



2.2 Description of the Business

2.2.3 The Market - Hospitality Sector

The Hospitality sector can be categorised as encompassing businesses that provide accommodation, food and beverages such as:

- Cafes, restaurants and takeaway food services
- Pubs, taverns and bars
- Accommodation including hotels, motels and other accommodation
- Wineries
- Sporting and other clubs such as large arenas, RSLs, leagues clubs
- Large events, conferences, weddings and catering
- Recreation, airline and cruise ships.

Hospitality



The hospitality industry is a broad category within the service industry and includes some main sectors such as – Food and Beverages (F&B), Food Services, Travel and Tourism, Accommodation, and Recreation. Hospitality and Clipboard also transcends areas within these sectors involved in the supply chain such as companies involved in processing raw food materials, packaging, and distribution. This includes fresh, prepared foods as well as packaged foods, and alcoholic and non-alcoholic beverages.

The Hospitality sector has been growing steadily with growth attributed to factors such as a growing 'foodie culture', the commercialisation of cooking and reality TV shows, the impact of Covid-19 on increasing cooking Take Away at home, the popularity among many individuals of owning a hospitality business and population growth and an increase in consumer demand.

Tourism



Suppliers



Some of the key Hospitality occupations include:

- Cafe and Restaurant Managers
- Chefs and kitchen staff
- Retail Managers
- Bar Attendants and Baristas
- Cafe workers
- Waiters and Waitresses
- Sales Assistants
- Receptionists
- Hotel and Motel Managers
- Hotel Service Managers

2.2 Description of the Business

2.2.3 The Market - Hospitality Sector

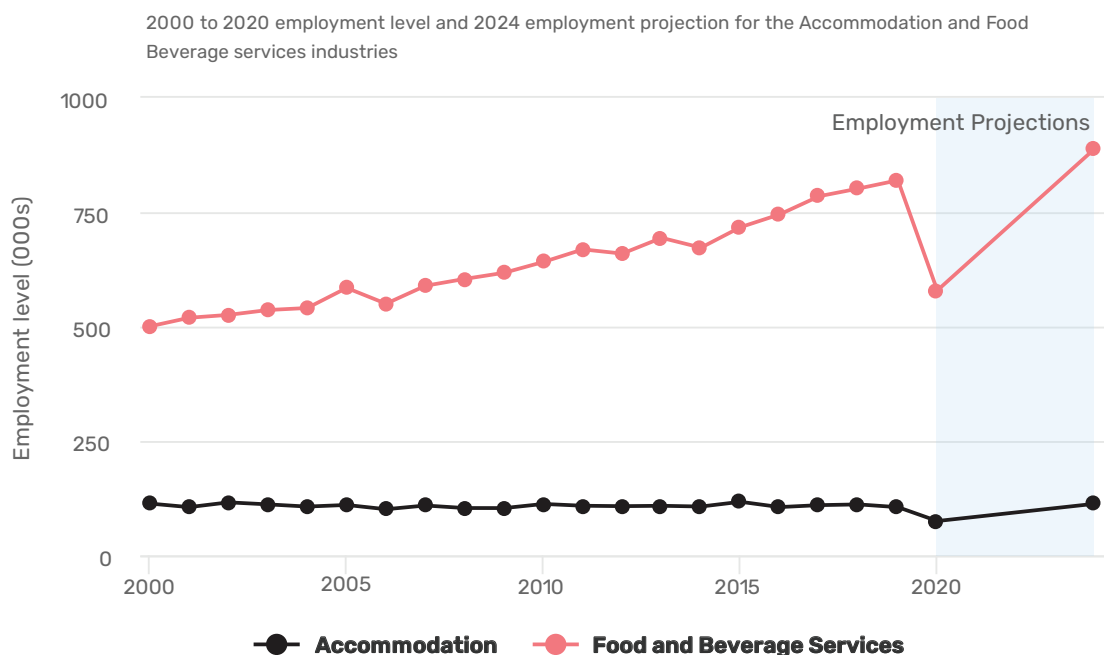
Most hospitality-related occupations are projected to show growth to at least 2024, with the strongest growth expected for Café Workers at close to 19% and Chefs with over 16%¹. Covid-19 has had an enormous effect on staff shortages within the sector with students and temporary visa holders. This group are a large percentage of the workforce, and many were required to return to their country of origin, interstate or follow available work outside the hospitality industry. Clipboard expects growth opportunity in servicing the job vacancies as well as growth when country borders open for travel to Australia.

The F&B and Food Services sectors of Hospitality is a \$113 billion industry nationally encompassing 267,000 businesses and employing approximately 1 million individuals. Restaurants, Cafes and Catering employ 500,000 nationally across 36,000 businesses. It is identified as one of Australia's super growth industries. This sector represents \$2.7 trillion industry Globally with 212 million employees¹.

'Most hospitality-related occupations are projected to show growth to at least 2024, with the strongest growth expected for Café Workers at close to 19% and Chefs with over 16%¹.'

Please note: any employment projections outlined below were calculated by the Australian Bureau of Statistics prior to Covid-19¹.

Employment level and projection



2.2 Description of the Business

2.2.4 Product and Services

Clipboard is a Web based platform built on PHP and hosted at Amazon Web Services.

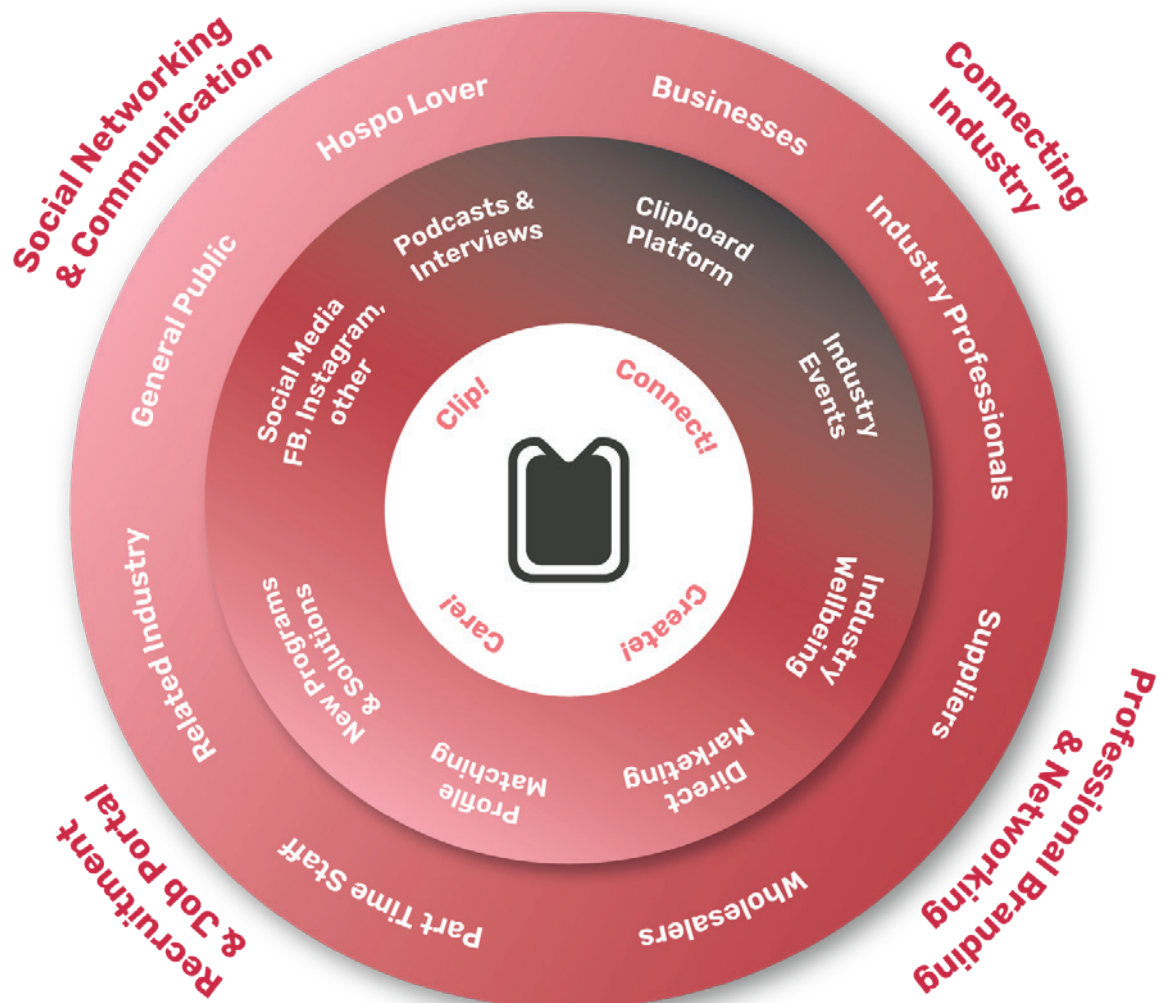
The platform is responsive meaning it can be accessible via any device such as ipad or mobile phone. Users login on the Clipboard website and signup at no charge to become a member.

Clipboard also uses smart technology to integrate with several other platforms such as Google location services, Google analytics API and Facebook to enhance User onboarding experiences, and understand User demographics and behaviours.

This helps the Clipboard team to enhance the user experience.

Clipboard products and services are designed for:

- Hospitality workforces and those interested in food and events.
- Small to large hospitality and retail businesses.
- Hospitality suppliers.
- Organisations seeking exposure in the hospitality sector via social media, advertising and sponsorship campaigns.



2.2 Description of the Business

2.2.4.1 Product Offering - Clipboard Member Users

'Clipboard is building a platform where Hospitality professionals and businesses come to connect, keep up to date and grow future opportunities.'

1. Dynamic profiling

- Dynamic member profiling and branding enabling the detailing of talent, passions and experience via engaging visual content.
- Creation of online skill profiles and bio for career progression and ease of travelling.
- Enabling connections and networking in Hospo community locally, nationally and globally.

2. Networking

- Networking Members by connecting with industry individuals and businesses.

3. Job Opportunities

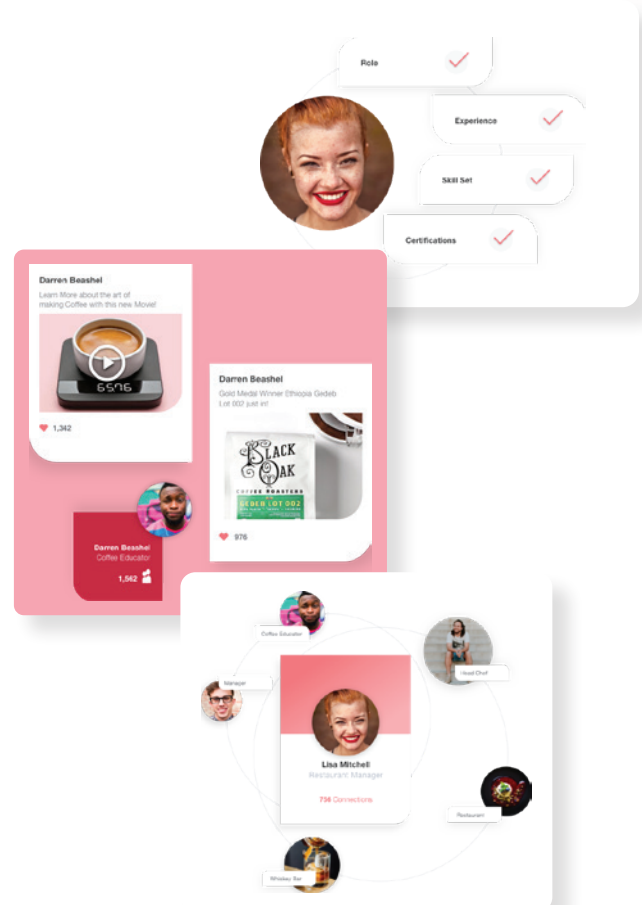
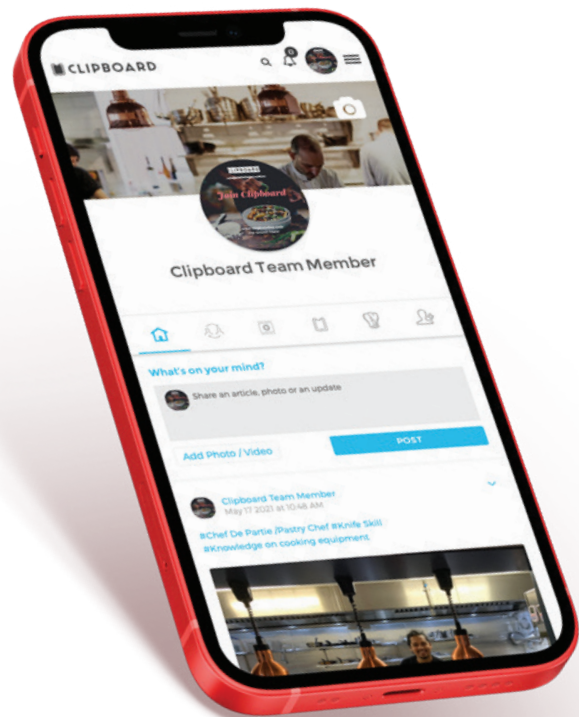
- A dynamic job portal offers opportunity for career growth and access to a range of hospitality businesses across geographic borders.

4. Industry Exposure

- Giving members a voice to the industry
- Providing online capability to post and showcase skills and network.

5. Other Resources

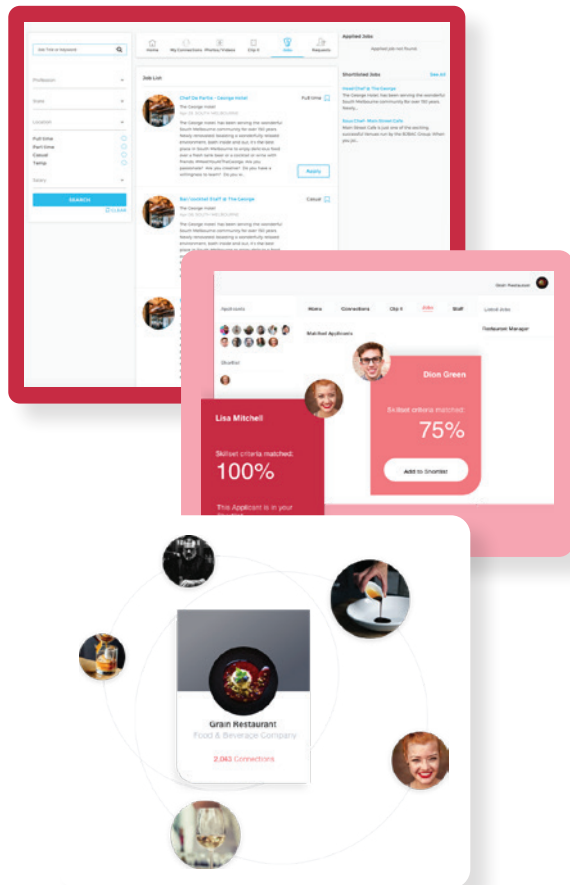
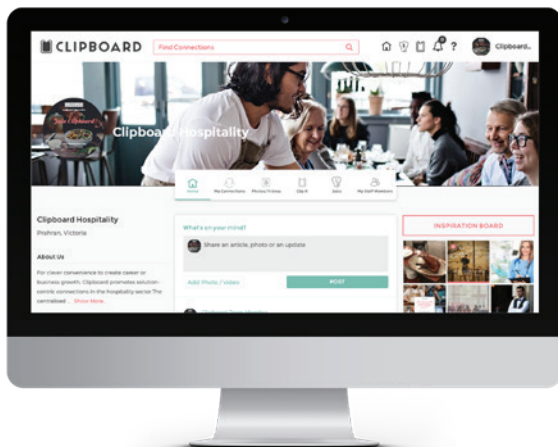
- Upskilling training opportunities offered via training partners.
- Health and Wellness resources offered by Clipboard Wellness programs and Ambassadors.
- Discounts and services offered via Clipboard partnerships.
- Opportunity to personally profile via online programs such as Hospo Hero



2.2 Description of the Business

2.2.4.2 Product Offering - Clipboard Business Users

'Hospitality businesses, restaurants and venues connect for networking, branding, staffing and profiling their offerings within a Hospitality Hub.'



1. Dynamic Business Profiling

- Dynamic member profiling and branding detailing of cuisine, business type, awards and advertising via engaging visual content.
- Creation of online profiling for business progression.
- Enabling connections and networking in Hospo community.

2. Networking

- Networking Businesses by connecting with staff, industry members, other businesses and suppliers.
- More connections, more exposure, engagement and traffic.

3. Recruitment via Jobs Portal

- Post job vacancies and manage applicant communication.
- Automated applicants scanning and matching system via SaaS smart technology.
- Maximum targeted exposure as only focused on Hospitality talent pool. Access to staff with no geographical boundaries.

4. Internal Messenger Service

- CLIP IT - free messenger tool to communicate with staff members and groups

5. Industry Exposure

- Giving members opportunity to maximise reach.
- Providing online capability to post and showcase skills and network.

6. Other Resources

- Upskilling training opportunities for staff offered via training partners.
- Access to Health and Wellness resources offered by Clipboard Wellness programs and Ambassadors.
- Discounts and services offered via Clipboard partnerships.
- Gain exposure in the hospitality sector via social media, advertising and sponsorship campaigns.

2.2 Description of the Business

2.2.4.3 Product Offering - Clipboard Business Suppliers and Sponsors

A place for Members Businesses, Hospitality Suppliers and associated service providers to access a Hospitality customer base for marketing, advertising and promotional sponsorships.

Activations – Wellness and Other

Clipboard offers its member base branding, commentary and resource services via social media, IGTV and other media channels. Our Wellness Ambassador program engages the community in Health and Wellbeing via online and live events. Industry experts and panels are profiled via interviews, webinars and podcast series in topical areas. Sponsorship of the live activations are available to our business customers.

Clipcode – QR Reader Covid-19 solution

In response to the Covid-19 pandemic, Clipcode QR reader was developed as a solution to track and trace and was highly successful with over 10,000 scans per day. As governments have introduced standard QR code process, this technology is to be repurposed into other areas of the business for fast platform and job registration including the basis for the Food Safety Tracker.

Food Safety Tracker – Prototype Stage

An online food safety tracker designed to create and track food safety reporting for hospitality businesses to local city councils. This would replace the manual data capture system for QA within Hospitality venues and could initially be applied to 270,000 venues across Australia. Currently in beta testing phase.

shift STAFF – Prototype Stage

At Clipboard, we are continually planning for growth and the future. The first version of strategy and design is complete enabling the dynamic management of the casual and temporary workforce including payroll and payment. Plans are progressing to roll out to support the post Covid-19 expected increase in demand.



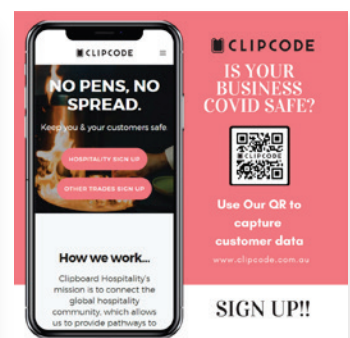
30th March 2021- 10.30 am CLIPBOARD WELLNESS ONLINE-CLASS

**Let's get hospo moving !!
With Steph Prem**

Steph will lead a wellness class from the iconic Prince Rooftop deck for 50 hospitality staff.

All are welcome to our online event -
<https://www.instagram.com/clipboard.au/>

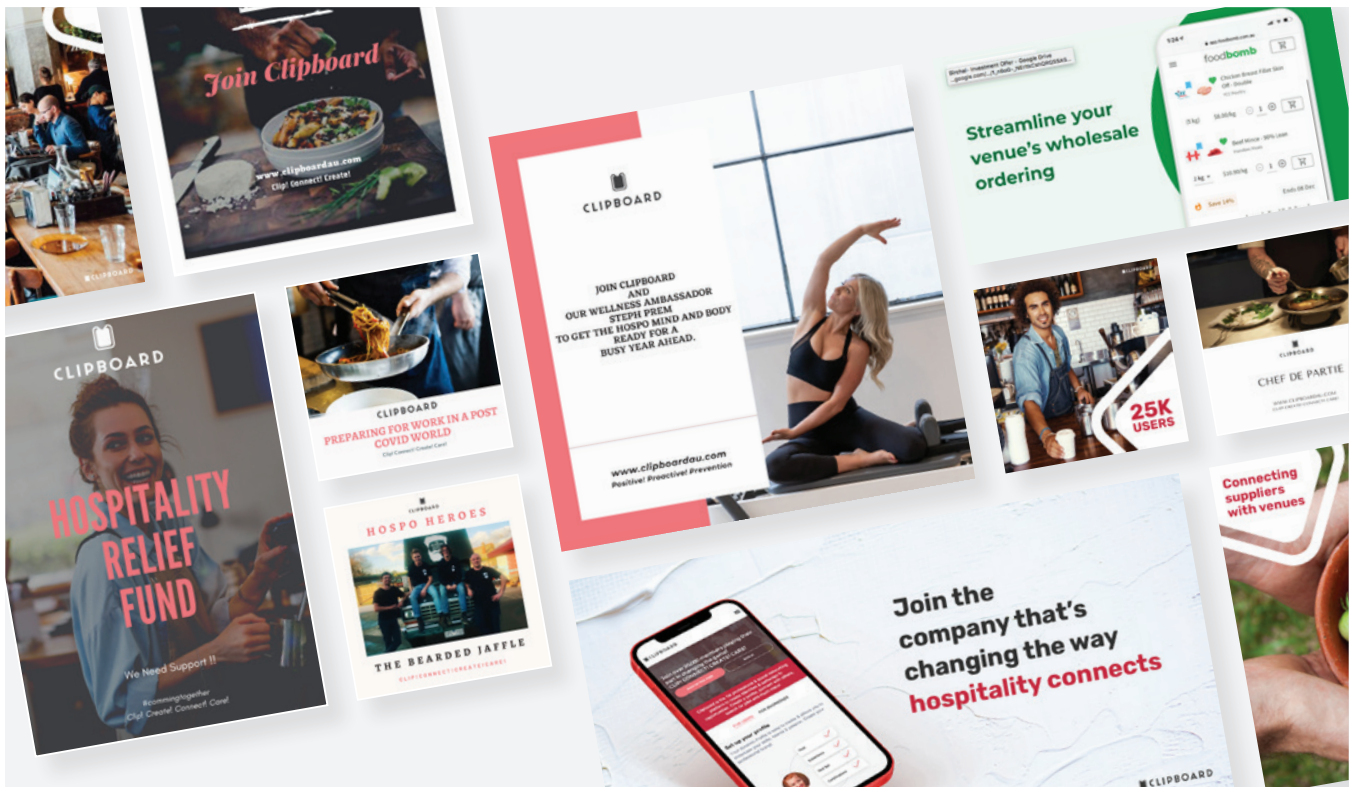
Positive!Proactive!Prevention!



shift STAFF™
FAST . EASY

2.2 Description of the Business

2.2.5 Marketing and Distribution



Clipboard's target audience is broad. Our primary focus is Hospitality workforce, restaurants and cafes, venues, businesses, producers and suppliers. Our programs are also designed to reach foodie lovers and those that enjoy the hospitality experience – our 'Hospo Lovers'! The general public can sign up to Clipboard as a member under the Hospo Lover category. Health and Wellness is a broadening category for Clipboard too. We have the ability via our programs to directly target specific Hospo audiences and tailor programs accordingly.

Greater Reach = Greater Exposure!

Clipboard has multiple Marketing strategies to maximise exposure and takeup from our members and audiences with a focus of becoming a respected voice within the industry, all enabled by the Clipboard platform.

We tailor dynamic and creative content to reach our target audience of industry stakeholders. These campaigns are spread across multiple mediums including:

- Social media and networking platforms.
- Podcasts.
- Direct marketing.
- Email marketing and Newsletters.
- Live Events and Activations.
- Online Events.
- Online Programs.
- Partnerships and Sponsorship Programs.
- Connection with industry associations and groups.
- Recruitment Programs.
- Mainstream media articles and uptake.

2.2 Description of the Business

2.2.5 Marketing and Distribution

Having now proven the different elements of the business and enabled a significant uptake of stakeholders onto the platform, it's time to scale up with an aggressive marketing plan.

Over the next 12 months we will be injecting greater resources into our marketing strategies as we look to increase our market share locally and expand into the global markets.

We will achieve this by:

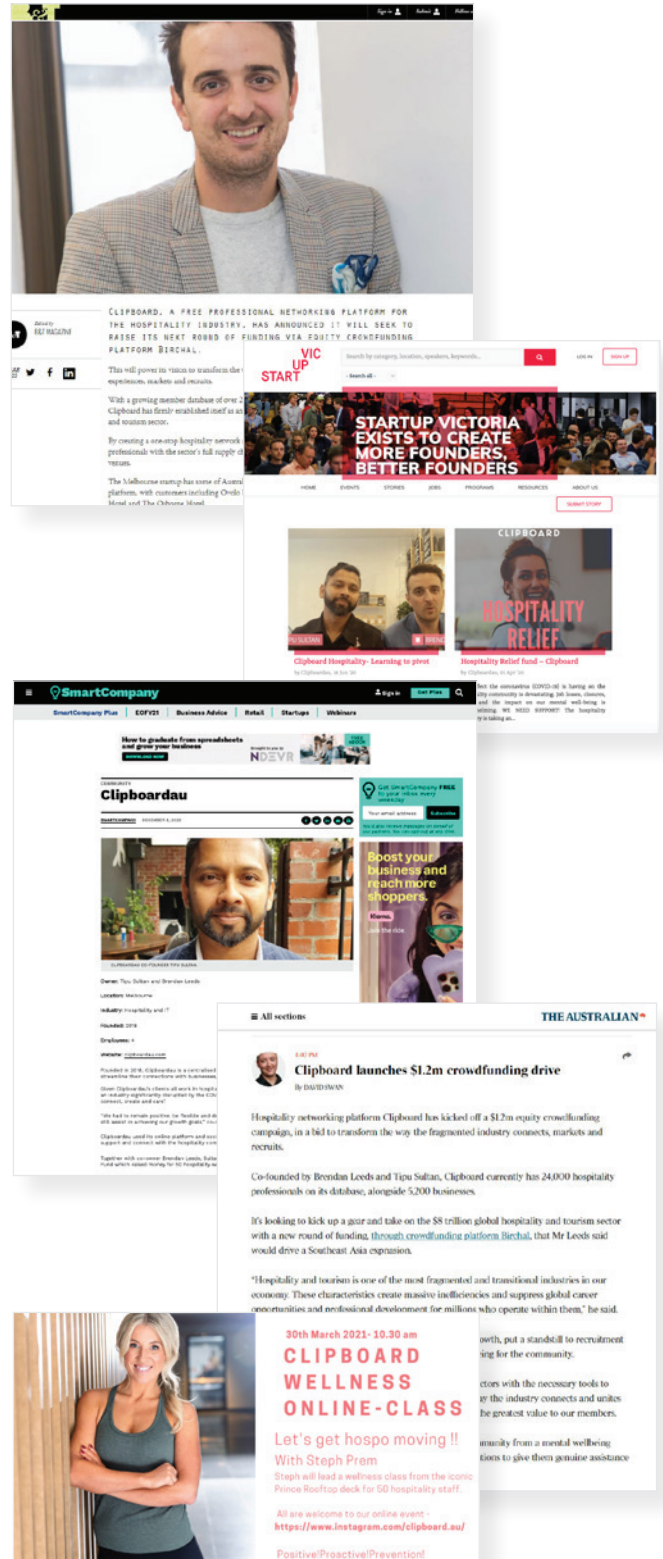
- Influencing and supporting a post Covid-19 surge in the industry.
- Dedicated focus to increased social media content and distribution.
- Regular Live and varied events across the next 18 months.
- Increase activities at hospitality and tourism expositions.
- Continue building strong relationships with partners.
- Increase our ambassador programs across multiple sectors of the industry.
- Clipboard sponsorship of industry programs
- Industry collaborations.
- Leading in health, wellness and mental wellbeing industry programs.

The four core pillars of the Clipboard Strategy are:

CLIP! CONNECT! CREATE! CARE!

Caring for the health and wellbeing of our industry is at the forefront for Clipboard and we have seen the industry need in this area grow enormously during the Covid-19 years of 2020 and 2021.

Clipboard has implemented a range of strategies in providing resources and support to the industry including the appointment of Wellness Ambassadors and mental health partnerships as part of our Care program. These programs have gained very positive traction and are seen as growth areas for Clipboard.



2.2 Description of the Business

2.2.6 Market and Competitors

We do not believe there are direct competitors to Clipboard given its unique hospitality focus connecting businesses and people across the end to end supply chain of the industry.

Some mass market recruitment and procurement platforms have an offer in this space, however it is not as specialised or deep in function and information as the Clipboard platform. Clipboard also has a hospitality only recruitment focus whilst having a broader offering for the Clipboard members.

Clipboard is professional networking and commercial platform designed to connect industry professionals and the full supply chain for the hospitality sector including wholesalers, suppliers, businesses and venues, and ultimately the broader community. We connect employees to employers, businesses to wholesalers and wholesalers to producers. Members and businesses are all hospitality based and the functionality offers more than just recruitment. It is an all encompassing platform connecting the global hospitality community.

Some competitor offerings are understood to be as follows:

Hosco

Hosco is large European based site with a global focus offering hospitality jobs and profiling for individuals and businesses including recruitment, job vacancies, training and employment advice.

Barcat

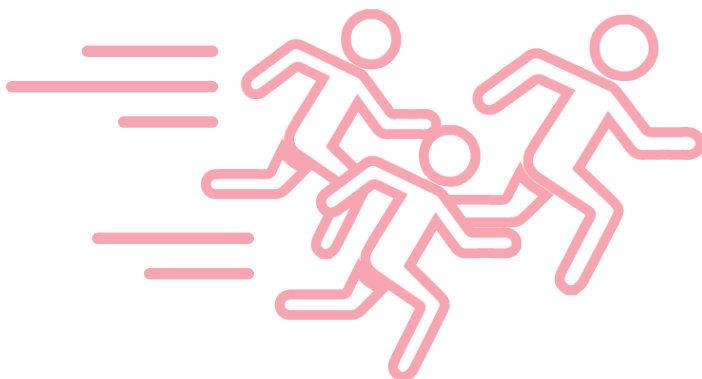
Barcat is a Jobs site offering hospitality recruitment extending to Australia and NZ.

Supp

Supp is a casual workforce only jobs site in Australia.

Seek

Seek is a large national jobs site offering job vacancies across a broad range of industry. No real specialisation in hospitality. No profiling.



2.2 Description of the Business

2.2.7 Key Differentiators

Clipboard draws on well established and understood features of other networking platforms (such as Facebook, Instagram, LinkedIn and SEEK) and integrates common features, plus additional features specific to the Hospitality industry, to one data driven, integrated and centralised Hospitality industry platform. Clipboard's key point of difference is its deep industry specialisation across the hospitality supply chain.

There is currently no other platform in the market that allows its members to have this specialised integration, flexibility and efficiency. We connect member to member, employees to employers, businesses to wholesalers.

The key features of the Clipboard proposition are as follows:

- Single Hospitality industry based commercial communication, networking and recruitment platform.
- 100% Australian owned.
- Industry profiling ensuring the quality of the Hospitality professionals for recruitment. Ability to profile businesses, teams and individuals in hospitality language and categories.
- Targeted exposure and opportunity matching increases the quality of hiring whilst reducing costs.
- Unique dashboard feature for automatic candidate filtering, enabling rating and ranking of skills and data matching.
- Seamless communications for job hiring with applicants, team and industry contacts.
- Group messaging feature encourages a team based staff approach which improves culture and increases employee retention.
- Access to one of the largest National hospitality industry databases.
- Use of single platform increases employee engagement and promotes culture alignment.
- Industry Welfare. A wholistic approach to the overall wellbeing of Hospitality Industry participants, particularly addressing the growing mental health problem within the industry.
- Offers both temporary and permanent recruitment solutions.
- Offers ability to connect the end to end Hospitality industry supply chain.
- Low cost base and competitive pricing.
- Ability to efficiently and quickly scale up to support function, member and geographical growth.

2.2 Description of the Business

2.2.8 Clipboard's Customers

ACROSS AUSTRALIA

25K +
MEMBERS

CLIPBOARD'S GROWTH
AVERAGE PER MONTH

2.2K
MEMBERS
& 40
BUSINESSES

78% ↑
GROWTH RATE

MORE THAN
BUSINESSES
5000
ACROSS AUSTRALIA

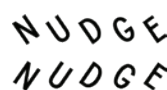
SMALL BUSINESS
CAFES / RESTAURANTS /
TAKEAWAYS / FOOD TRUCKS
MAKE
UP 68%

22% ARE MID SIZE
BUSINESSES
PUBS & NIGHTCLUBS
RESTAURANTS & BARS

LARGE BUSINESSES
10% HOTELS
HOSPITALITY GROUPS
MANUFACTURERS & SUPPLIERS



Restaurant
& Catering



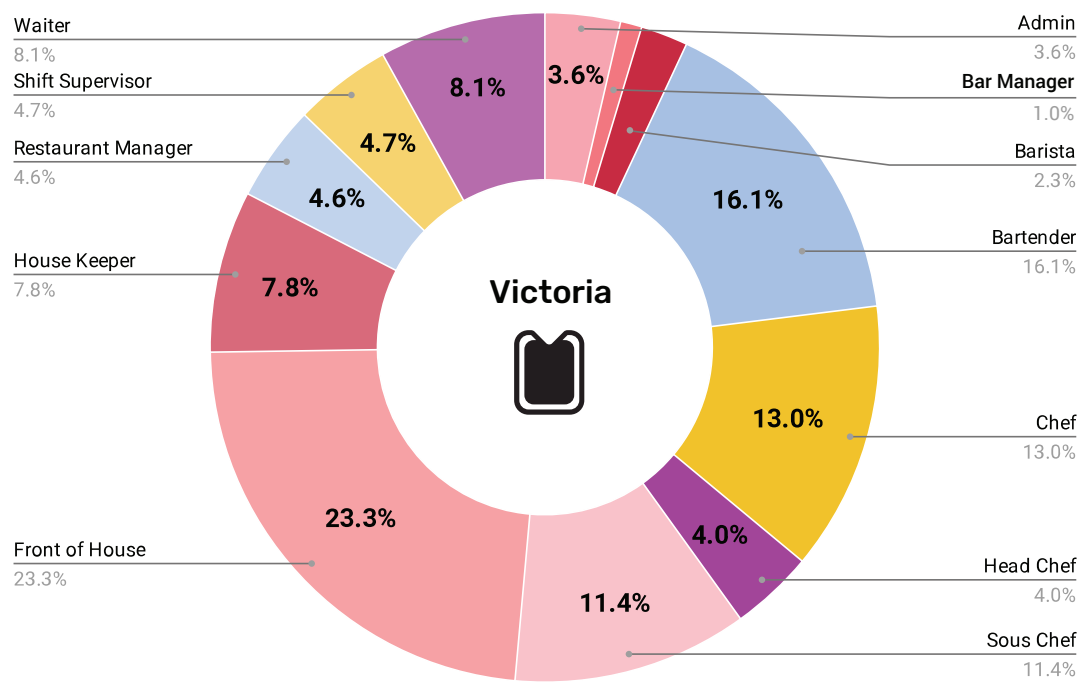
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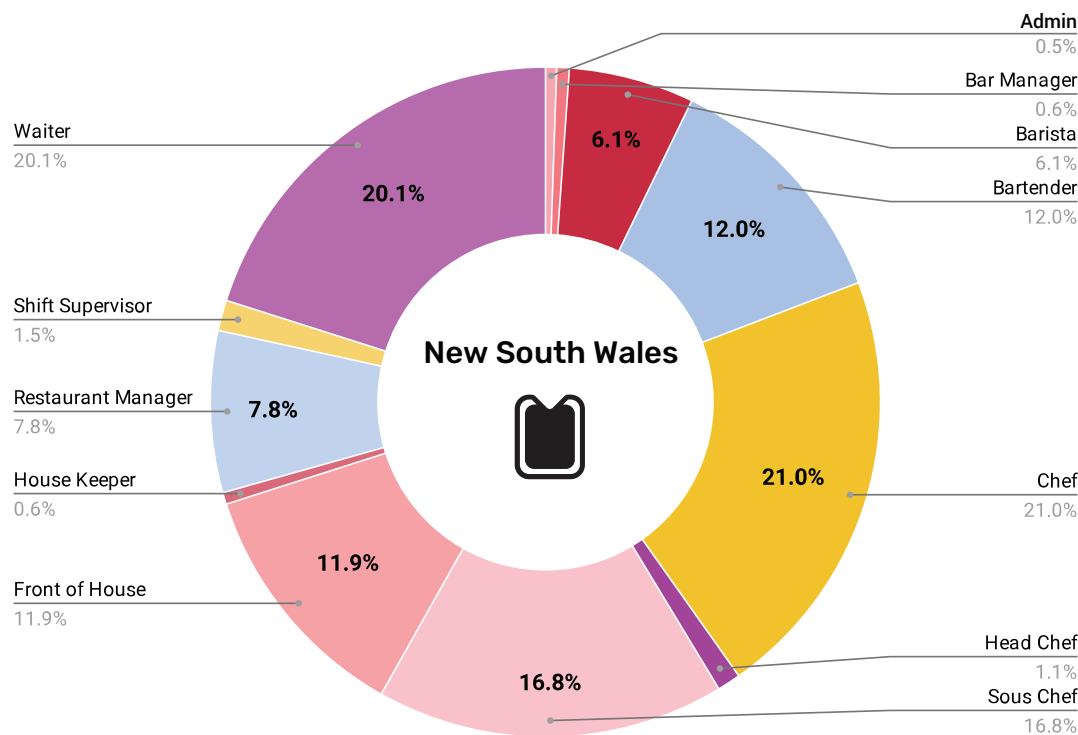
2.2 Description of the Business

2.2.8 Clipboard's Customers

State wide membership and their profession overview:
Majority of our members are based in Victoria at 44%

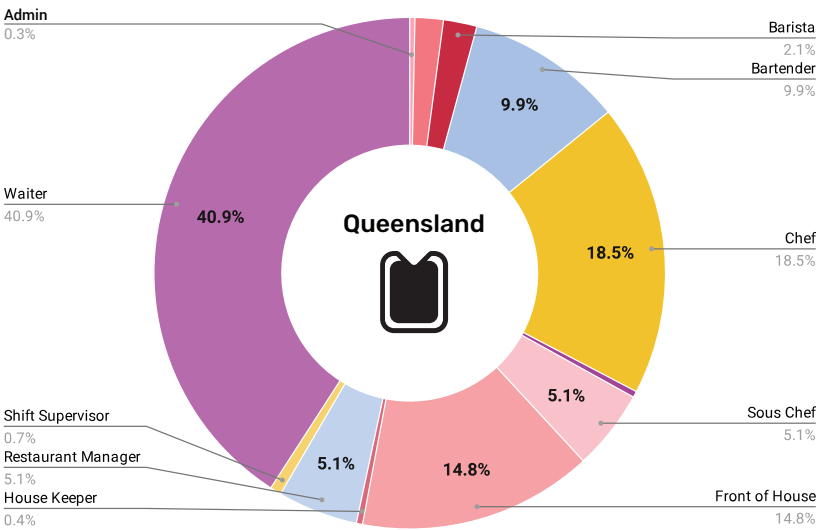


34% of Clipboard's members are based in New South Wales



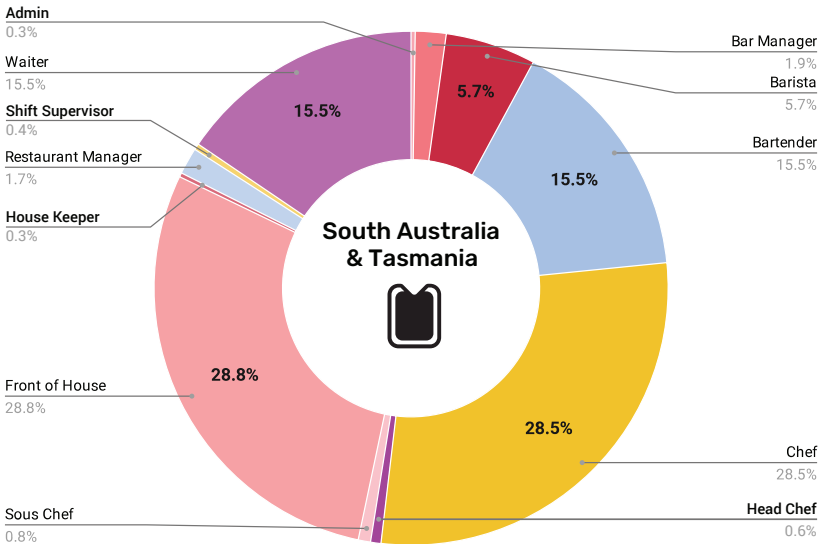
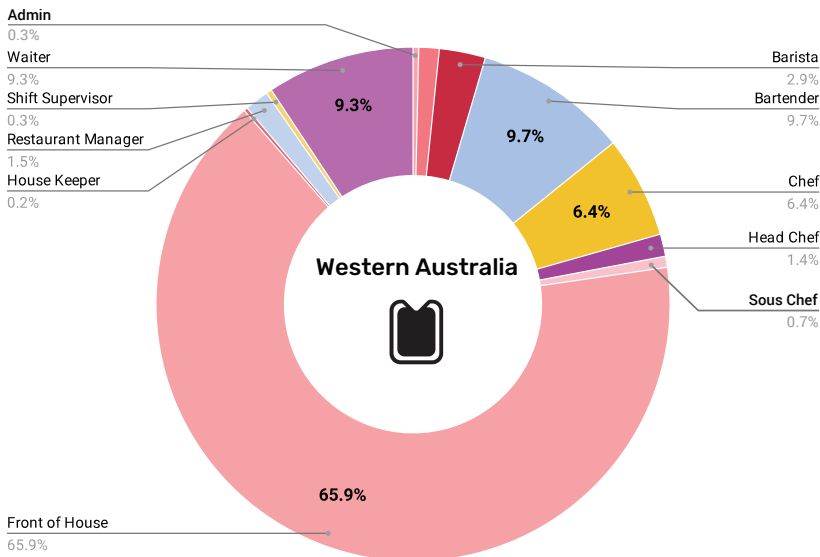
2.2 Description of the Business

2.2.8 Clipboard's Customers



14% of Clipboard's members are based in Queensland

6% of Clipboard's members are based in Western Australia

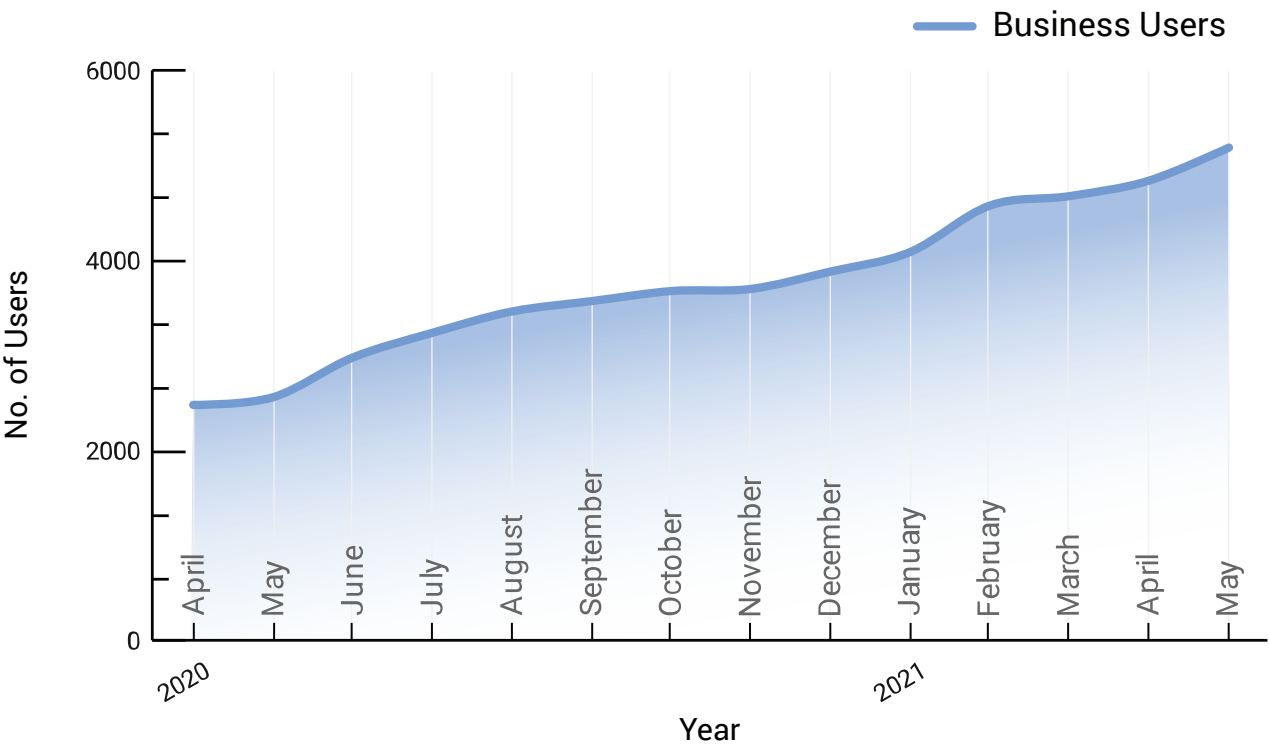
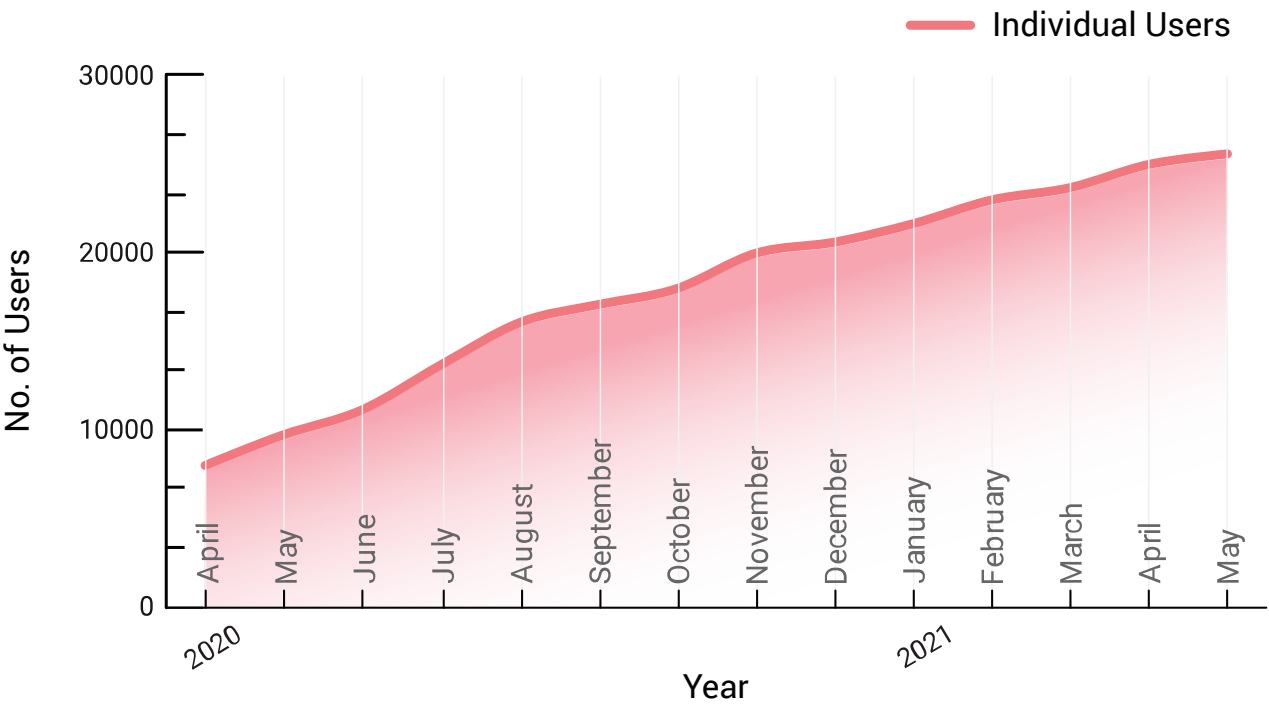


2% of Clipboard's members are based in South Australia and Tasmania

2.2 Description of the Business

2.2.8 Clipboard’s Customers

Clipboard’s membership progress from 2020-2021.



2.2 Description of the Business

2.2.9 External Threats

As a young and emerging company there is always the potential threat that larger, more mature platform players extend their capability or deepen their hospitality focus to overlap with Clipboard's positioning. Clipboard has been clear from day one that it will be a specialist hospitality platform providing best in class capability to meet the requirements of this industry. Like any business, Clipboard's goal will be to continue to evolve the platform to ensure it has a unique proposition to connect and drive efficiency and growth in the hospitality industry.

We also believe that Clipboard will reach a critical mass point where hospitality participants will want to be connected to Clipboard to ensure access to an ever increasing community and resources.

Clipboard sees a strong growth outlook for the Hospitality sector, particularly as it comes out of the Covid-19 impact. Funds raised will be utilised to extend the capability and reach of the platform and ensure that Clipboard is positioned to scale and maintain its leading position in the hospitality sector.

Covid-19 Impact

The impact of Covid-19 had a devastating impact on the global hospitality industry. Australia experienced major lockdowns presenting enormous challenges for business owners and staff, as well as the casual staffing being impacted by the lack of overseas workers. Clipboard experienced a slight reduction in activity on the recruitment portal, however we logged significant growth in member onboarding. The launch of new solutions such as Clipcode QR Reader contributed to this. Clipboard remained active within the industry by providing topical content and resources whilst also acquiring new partners. It was during this time that Clipboard was recognised by multiple organisations, receiving a range of awards for our continued work and commitment to the hospitality industry.

Key points:

- Onboarding increased
- Launched new initiatives including Clipcode and Wellness Programs.
- Acquired new partners including:
 - i. Restaurant & Catering Association
 - ii. Foodbomb
 - iii. Versus Merch
 - iv. Pinewood Shopping Village
- Recruitment portal hiring activity decreased however increased onboarding and exposure
- Multiple award recognition



2.2 Description of the Business

2.2.10 Opportunities

Clipboard exists to change the way the hospitality community connects and drives efficiency and growth. Clipboard's opportunity is to continue to expand the number of individuals and business members on the platform globally creating new relationships that would never have been possible in the hospitality community previously. Clipboard is a technologically advanced integrated platform built from the ground up to provide capability to the hospitality industry.

The platform is a fully cloud based model that enables access to unlimited scale and secure access from anywhere in the world. The Clipboard platform design provides the ability to integrate with multiple technology platforms to provide a 'best of breed' set of capabilities to the hospitality community in a unique, single environment.



Restaurants, Cafes and
Catering employ **500K**
nationally across 36K
businesses¹



\$113 Billion
industry nationally¹



267,000 businesses
Nationally employing
1M people¹



Identified as one of
Australia's **super growth**
industries¹



\$2.7 Trillion Industry
Globally with **212M**
employees¹

2.3 Business and Revenue Model

2.3.1 Foundation and Growth to Date

Clipboard was officially launched in 2018 with 12 months of Research and Development and thorough testing of the concept, ideas and pilot platform within the market.

The pilot went live at the beginning of 2019, with more than 5000 users and 800 businesses. We are continually evolving the business with a clear plan that is driven, shaped and delivered through technology and innovation. Growth across key market metrics and new capability has been very satisfying with the following current milestones:

- More than 25,000 users and more than 5,000 business members actively using Clipboard.
- A consistent organic reach of 100,000 on social media for campaigns. Offering detailed metrics to track reach.
- National expansion with operation growing at an average 550 users and 10 businesses registering per week.
- Developed and launched new solutions such as Clipcode QR reader as a rapid response to Covid-19, plus prototype development of Food Safety Tracker and shift STAFF.
- Next phase of the platform designed and ready for development and implementation. This will deepen specialist function and integration and provide existing and new members more opportunity to network and connect for commercial outcomes.
- Consistent business sponsorships signed including Foodbomb (wholesale food supply), Capify (financial services), Cyber Clinic (online mental health services), Versus Merch (Merchandise provider), MRC (Training bootcamp), Pinewood Shopping Village. High calibre Hospo clients signed including- Paramount Liquor (Distributor), Ovolo Hotels, Quest Apartments, MRC, The George Hotel, The Prince Hotel, The Osborne Hotel and more.
- Consistent implementation of online programs including Hospo Heroes, On The Table podcasts, Hospitality relief fund, Live and online wellness events.
- Major program collaborations signed including peak industry body Restaurant & Catering Association, appointment of Wellness Ambassador Steph Prem, training partner Hospo HR, online wellbeing support service provider Happyful and Loyalty Republic rewards program.
- Expanding customer base by introducing general member category 'Hospo Lover'.
- Refined the Clipboard technology platform to ensure it is able to scale in capacity with the addition of new capabilities. Ensuring the platform is hosted via world recognised, most secure web services to mitigate security and data breaches, Clipboard has implemented additional web security. The Clipboard architecture also supports secure Application Program Interface (API) integration with related systems.

2.3 Business and Revenue Model

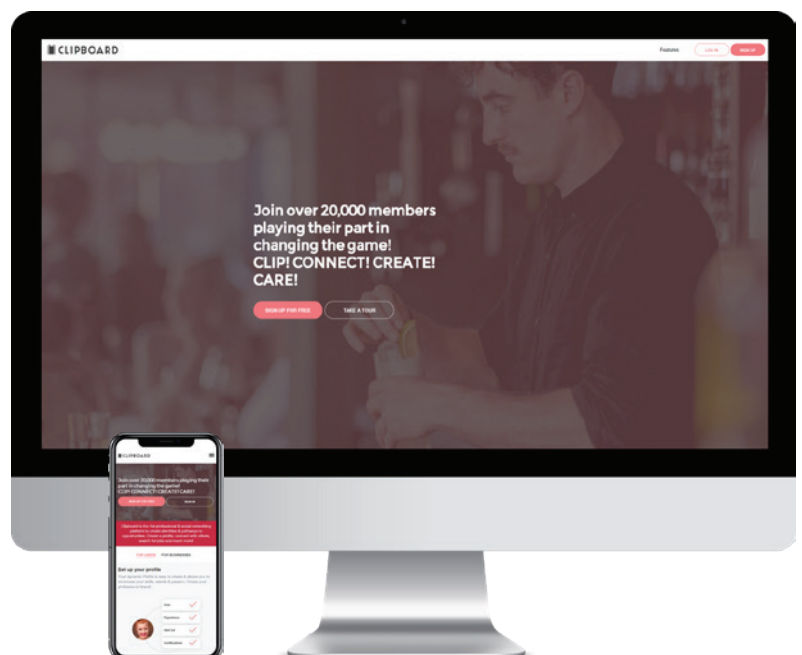
2.3.2 Clipboard's Growth Strategy

It is the intention to continue to evolve at an accelerated rate across a range of programs.

Technology

More functionality and ease of access will ensure greater onboarding, customer engagement and exposure. There will be further development to ensure our platform continues to deepen its hospitality focus and to provide new features and data management capability including:

- Further development of the current platform to increase usability and functionality.
- Further development of prototype, shift STAFF, the dynamic management of the casual and temp staff workforce in hospitality including auto staff payment and management of complex award rates.
- Further development of Clipcode to include Council Food Safety Tracker.
- Development of Clipboard Mobile App and integration with 3rd party platforms/products.
- Development of further modules in supplier, wholesaler, upskilling and training including a marketplace.
- Further development of data analytics capability for information management, behaviours, demographics and to monitor best practice.
- Further expansion into global markets including increased reporting analytics and location tracking:
 - i. Introducing technology to recognise images and videos, hashtags and recommend connections.
 - ii. Introducing video profiles and interview features, plus profile sharing.
 - iii. Introduction of rewards program features and the concept of 'Clipboard money'.



2.3 Business and Revenue Model

2.3.2 Clipboard's Growth Strategy



Marketing

Greater uptake and exposure of the platform and members assists in attracting the right business customers to our sponsorship programs. Clipboard's technology strategy will ensure higher and more consistent onboarding for the business and individual member base. Further focus will build on:

- Sponsorship programs across various channels, particularly live activations.
- As world markets continue to open post Covid-19, staffing has a growing focus. Recruitment and subscription programs will be promoted accordingly.
- Professional networking, online and social media channels continue to have strong ongoing focus.
- Industry Health and Wellbeing programs growing and integral to our growth model.

Operations

Strong operational focus for internal programs:

- As the team expands the operational requirements will require the business to investment in premises, people, support and systems.
- Increased sales and marketing efforts for National and Global expansion.
- Further development of critical processes and procedures.
- Further development of people, culture and customer management plans.

People

- Key hires planned in critical areas of social media, marketing, sales and technology to help deliver solutions and support growth of the business.

2.3 Business and Revenue Model

2.3.3 Profits and Revenue Stream

Our focus in the short term is on growing the number of individual and business members that are active on our platform.

This is designed to drive connectivity across the supply chain for those connected on the platform. Over time, it is expected the sponsorship, recruitment, commission fees and subscription fees will drive revenue and profit to enable business growth. Our immediate focus is on top line growth and increased numbers on the platform and the strategy is to reinvest as a priority to achieve this.

Revenue streams are created and tailored for each customer via:

- **Recruitment packages via jobs portal** - a range of subscriber packages are offered on the jobs portal allowing business members access to the Hospitality database of members. Fees apply across single vacancy, 3 month, 6 month and 12 month subscriptions and major recruitment campaigns. These include standard, premium and enterprise packages (up to \$1,500 per month), also offering attractive multi year terms.
- **Sponsorship and advertising packages** for programs across a range of channels including online advertising via socials, direct marketing, live and online activations. All packages are custom tailored starting from \$1,500 per month up to \$25,000 per month.
- **Commission fees** via training upskilling, and sponsorship of wellness and other industry programs. These fees are custom tailored in delivering the desirable outcomes for the client. Clipboard operates at a minimum baseline commission of 10%.
- **Subscription fees** across recruitment, marketing and advertising programs and campaigns.



2.4 Organisational Structure

2.4.1 Organisational Structure

Executives



Brendan Leeds
Director and CEO



Tipu Sultan
Director and CIO

Advisory Board



Paul Leeds
Board Chairman



Neil Wilson
Advisory Chairman



John Tripodi
Advisor & Investor

Product & Technology



Stephanie King
Client Relationship
Manager



Genevieve Lee
Lead Designer



Max Wilson
Social Media
Coordinator



Prabjot Singh
Developer

2.4 Organisational Structure

2.4.2 Management

There are **NO** legal or disciplinary actions against Clip-board hospitality.



Brendan Leeds - Director and CEO

Brendan Leeds has over 20 years experience in the hospitality industry both in Australia and internationally. He owned, operated and managed large scale hospitality operations and further consulted to business in offering Management & Leadership training including strategy and culture building. Brendan is also an active philanthropist in the mental health and wellbeing arena.

A professional with a passion for hospitality, business and development, Brendan is committed to Clipboard being a global leader in connecting hospitality.



Tipu Sultan - Director and CIO

With strengths in technology design, business analysis, project and program management, Tipu has been largely responsible for the design and development of the Clipboard platform. After many years leading major project implementations for the ANZ Bank, Tipu has gained strong skills in managing large projects and teams, people management and budgetary controls. Tipu is very driven, motivated and committed to launching Clipboard globally.



Stephanie King - Client Relationship Manager

Stephanie is an experienced business leader with corporate, start up, founder and public company experience.

Stephanie has a strong background in strategy & business development, client and key stakeholder relationship management, general management, people and culture development and building businesses from the ground up. A results driven individual with excellent communication and team building skills, Stephanie was a leader in the IT Recruitment industry after acquisition and public listing of her own company.

2.4 Organisational Structure

2.4.3 Advisory Board



Paul Leeds – Board Chairman

For over 40 years, Paul Leeds held senior executive positions within Australia's advertising and media industry. He was at the helm of industry pacesetters DDB, Leeds Media and Starcom Australia. Additionally, Paul assumed the position of Chairman and Chief Negotiator of Equmedia – Australia's largest media negotiating and buying consortium, at the time, with responsibility for approx. \$2.5 billion of advertising annually. He was renowned in the industry for constantly achieving the lowest cost and value-added outcomes for his clients.



Neil Wilson – Advisory Chairman

Experienced business leader and entrepreneur with corporate, start up, founder and public company experience.

A strategic thinker with a track record of clear strategy definition and operational execution excellence to ensure positive outcomes are delivered for stakeholders and shareholders.

A practitioner in the digital and technology domain, sports administration and extensive experience in general management and CEO management across private, membership-based and public company organisations.

Experienced in dealing with merger and acquisition activity and managing the requirements of a rapidly growing business and the impact this has on employees, clients, shareholders and other stakeholders.



John Tripodi – Advisor and Investor

John is the Chief Executive Officer for Twenty3 Group. John leads and oversees all businesses and investments of the Twenty3 Group. He is an award-winning marketer and strategist having held senior marketing roles at Mars Inc. before moving into general management with the L'Oreal Group. Before co-founding Twenty3 Group, John gained a reputation within the FMCG industry for championing innovative brand strategies and solutions, and challenging conventional marketing practices.

2.5 Capital Structure

2.5.1 Capital Issued

As at the date of this Offer Document, Clip-board Hospitality has 5,000,000 ordinary shares.

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	Options
TSULTAN CORPORATION PTY LTD	1,750,000 Ordinary Shares	Nil
LEEDING INVESTMENTS PTY LTD ATF B & L LEEDS FAMILY TRUST	700,000 Ordinary Shares	Nil
SHELDON BAY PTY LTD ATF THE PAUL & JANE LEEDS TRUST	1,500,000 Ordinary Shares	Nil
LAA GROUP PTY LTD ATF LAA GROUP TRUST	100,000 Ordinary Shares	Nil
KING WILSON PTY LTD ATF KING WILSON TRUST	700,000 Ordinary Shares	Nil
TWENTY3 CAPITAL PTY LTD	250,000 Ordinary Shares	Nil
TOTAL	5,000,000 Ordinary Shares	Nil



2.5 Capital Structure

2.5.1 Capital Issued

Table 2 sets out the issued capital of the Company following the Offer on a fully diluted basis

Table 2 - Issued capital of the Company following the Offer

Shares	Min subscription	Max subscription
Existing Founders' Ordinary Shares	5,000,000 95.27%	5,000,000 89.78%
Offer Shares	200,000 3.81%	450,000 8.10%
Addition share to honour the anti-dilution- King Wilson Pty Ltd	34,300 0.68%	78,000 1.56%
Addition share to honour the anti-dilution- Twenty3 Capital Pty Ltd	12,200 0.24%	28,000 0.56%
Total Shares on Issue	5,246,500 (100%)	5,556,000 (100%)

Disclosure – King Wilson Trust's 14% shareholding in the company and Twenty3 Capital Pty Ltd's 5% shareholding in the company will remain unchanged post issue of shares due to Anti-dilution Provision.

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. There is no shareholders agreement between the existing shareholders and as such, the rights and liabilities associated with the shares are as set out in the Company's constitution.

Under the Constitution, the Company has the discretion to approve a transfer of shares to a third party. A more detailed description of the rights and liabilities associated with the shares is set out in Section 3.3. A copy of the Company's Constitution is available on the Intermediary's platform.

2.5.3 Anti-dilution Provision

King Wilson Trust Pty Ltd:

- It is acknowledged by the members that, whilst King Wilson Pty Ltd ACN 128 042 026 remains a Shareholder in the company, that member's shareholding in the company will not be diluted below 14% of total Share Capital by virtue of an issue of shares.
- Rule 26.3(c) will cease to have effect in the event that the paid-up capital of the Company exceeds \$1,500,000.00 and upon the paid-up capital exceeding that amount King Wilson Pty Ltd ACN 128 042 026 and or its successor will be required to comply with rules 26.3(a) and 26.3(b).

Twenty 3 capital:

It is acknowledged by the shareholders of Clipboard that the equity Twenty3 Sport and Entertainment Pty Ltd shall remain at 5% until the company raises \$500,000 or more or a period of 12 months is completed at time of this document. This clause will cease to have effect in the event that the paid-up capital of the Company exceeds \$500,000.00 or the 12 month time period is completed. Dated 1st September 2019.

2.5 Capital Structure

2.5.4 Debt funding and other sources of funding

Directors Loans

To date, our activities have been primarily funded by the existing shareholders while we build our revenue pipelines and platform. The directors loans stated in the Clip-board Australia balance sheet were accessed in the early stages of the company set up. The terms of these loans are set to be paid back to the corresponding shareholders in the event of the scenarios listed in our exit strategy. There is no interest associated with these loans.

The loan line for Clip-board Hospitality Pty Ltd is relevant as it is the parent company and Clip-board Australia is the trading entity.

Loan Table 1

Loan by – As per Balance Sheet Clip-board Australia Pty Ltd	Total	Comments/Use	Terms
Director Loan Account – Paul Leeds	\$116,135.72	Start the company and build platform	Not repayable by Clip-board Hospitality Pty Ltd within next 12 months, and are without interest and the outstanding amount is unchanged.
Director Loan Account – Tipu Sultan	\$13,570.24	Platform build	Not repayable by Clip-board Hospitality Pty Ltd within next 12 months, and are without interest and the outstanding amount is unchanged.
Director Loan Account – Brendan Leeds	\$966.00	Marketing	Not repayable by Clip-board Hospitality Pty Ltd within next 12 months, and are without interest and the outstanding amount is unchanged.
Loan – King Wilson Trust	\$19,746.00	Platform build	Not repayable by Clip-board Hospitality Pty Ltd within next 12 months, and are without interest and the outstanding amount is unchanged.
Loan – Clip-Board Hospitality Pty Ltd	\$333,669.00	On loan to Clip-board Australia (Trading entity)	Not repayable by Clip-board Hospitality Pty Ltd within next 12 months, and are without interest and the outstanding amount is unchanged.

2.5 Capital Structure

2.5.4 Debt funding and other sources of funding

The current loans to the parties listed in the below table totalling \$73,500. The terms of the loans of \$73,500 have been established to be repaid to existing shareholders promptly through working capital. There is no interest associated with these loans.

Loan Table 2

Loan by – As of July 2nd 2021	Total	Comments/Use	Terms
SHELDON BAY PTY LTD ATF THE PAUL & JANE LEEDS TRUST	\$40,000.00	Platform development/ Marketing	Repayable within 12 months from working capital, no interest charged.
KING WILSON PTY LTD ATF KING WILSON TRUST	\$30,000.00	Platform development/ Marketing	Repayable within 12 months from working capital, no interest charged.
TSULTAN CORPORATION PTY. LTD	\$3,500.00	Marketing	Repayable within 12 months from working capital, no interest charged.

Government Grants

Clipboard was the successful recipient of an R&D grant for the financial year ending 2019/2020. The total amount received from the grant was \$18,250. Below is the breakdown of the R&D summary.

Project Title	Project Location	Project Start Date	Project Completion Date	Overall Project Expenditure	Expenditure on Core R&D Activities	Expenditure on Supporting R&D Activities	Total Expenditure in Income Year	Advances/ Overseas finding
2020/1 Development of technical features and enhancements	3118	01/07/2019	30/06/2022	\$100,000	\$42,304	\$13,130	\$55,434	-

2.6 Risks Facing the Business

An investment in Clip-Board Hospitality 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).

Table 3 - Risk Matrix

Risk	Description
Cash flow risk	The Clip-board Hospitality Pty Ltd operating activities involve a series of cash inflows and outflows. Although the Clip-board Hospitality Pty Ltd seeks to manage its cash flow efficiently, there is a risk that the Clip-board Hospitality Pty Ltd may not have sufficient cash or working capital, at times, to fund both its operations and its expansion plans. This could affect the Clip-board Hospitality Pty Ltd profitability, future prospects, and its ability to meet its business objectives.
Funding risk	<p>Clip-board Hospitality Pty Ltd is in the process of raising funds to achieve its strategic business objectives and to cover its projected operating expenses. Clip-board Hospitality Pty Ltd may not raise all of the required funding and therefore not achieve all of its business objectives.</p> <p>Clip-board Hospitality Pty Ltd may also need to raise additional funds in the future from investors or third parties. There is no assurance that the Clip-board Hospitality Pty Ltd will be able to obtain additional rounds of funding on substantially the same terms as outlined in this Offer Document or at all. The Clip-board Hospitality Pty Ltd value may be materially affected if the required additional funding is not available.</p>
Competition risk	Clip-board Hospitality Pty Ltd operates in a highly competitive market, with several known competitors, and low barriers to entry that could give rise to new and unknown competitors. If Clip-board Hospitality Pty Ltd 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	Clip-board Hospitality Pty Ltd is not yet profitable. Clip-board Hospitality Pty Ltd is seeking to obtain further funding to achieve its objectives. There is no guarantee that funding will be available on favourable terms or that Clip-board Hospitality Pty Ltd will receive any level of funding at all.
Key person risk	As an early stage business Clip-board Hospitality Pty Ltd 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 Clip-board Hospitality Pty Ltd ability to continue its operations or achieve its business objectives as the case may be.

2.6 Risks Facing the Business

Table 3 - Risk Matrix continued

Risk	Description
Technology risk	<p>Clip-board Hospitality Pty Ltd uses a number of sales, marketing and member communication technology solutions. Despite the Clip-board Hospitality Pty Ltd measures to effectively manage these systems and risks, if any of these technologies were to fail without notice, it could interrupt the Clip-board Hospitality Pty Ltd ability to sell or communicate with customers, which could have a direct impact on revenue and profitability.</p>
Startup risk	<p>Clip-board Hospitality Pty Ltd is a pre-revenue startup and will build the business with the funds raised through this crowd-sourced funding offer.</p> <p>As an early stage business, Clip-board Hospitality Pty Ltd 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, Clip-board Hospitality Pty Ltd 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 Clip-board Hospitality Pty Ltd ability to attract and retain quality staff and loyal customers.</p>
Brand risk	<p>If Clip-board Hospitality Pty Ltd does not maintain consistent levels of quality and service in its offering, the Clip-board Hospitality Pty Ltd brand and reputation could be damaged. In an increasingly connected world, damage to a Clip-board Hospitality Pty Ltd brand and reputation can be catastrophic. Clip-board Hospitality Pty Ltd is acutely aware of this risk and is vigilant to ensure that it maintains a consistently high level of product quality and customer service.</p>
Intellectual property risk	<p>The protection of Clip-board Hospitality Pty Ltd intellectual property is critical to our business and commercial success. If we are unable to protect or enforce Clip-board Hospitality Pty Ltd 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.</p>
Technology and operational risks	<p>Clip-board hospitality Pty Ltd is an IT Platform. There could be a risk associated with System failure or data breach.</p>
Dilution risk	<p>Clip-board hospitality Pty Ltd will be raising further funds to achieve National and International expansion which will lead to dilution of shares from the existing Board.</p>

2.7 Financial Information

2.7.1 Clip-Board Hospitality Pty Ltd

Below are the financial statements of the Clip-Board Hospitality Pty Ltd and Clip-Board Australia Pty Ltd for the financial year ended 30 June 2021 and 30 June 2020 which have been prepared in accordance with the Accounting Standards.

Clip-Board Australia Pty Ltd is a fully owned subsidiary of holding company Clip-Board Hospitality Pty Ltd.

Clip-Board Hospitality Pty Ltd. ABN 89 603 770 547

Balance Sheet for the year ended 30 June 2021

	2021 \$	2020 \$
Current Assets		
Loan - Clip-Board Australia Pty Ltd	333,669	139,400
Total current assets	333,669	139,400
Non-current assets		
Shares in Clip-Board Australia Pty Ltd	1,000	1,000
Total non-current assets	1,000	1,000
Total assets	334,669	140,400
Net assets	334,669	140,400
Equity		
Issued Capital - TSultan Corporation Pty Ltd	3,591	765
Issued Capital - Leeding Investments Pty Ltd ATF B & L Leeds Family Trust	1,437	374
Issued Capital - SheldonBay Pty Ltd ATF The Paul & Jane Leeds Family 120,319 20,319 Trust	120,319	20,319
Issued Capital - LAA Group Pty Ltd ATF LAA Group Trust	205	169
Issued Capital - King Wilson Pty Ltd ATF King Wilson Trust	160,254	120,000
Issued Capital - Twenty3 Capital Pty Ltd	50,090	-
Retained earnings	(1,227)	(1,227)
Total equity	334,669	140,400

2.7 Financial Information

2.7.1 Clip-Board Hospitality Pty Ltd

Clip-Board Hospitality Pty Ltd - Profit and Loss Statement for the year ended 30 June 2021

	2021 \$	2020 \$
Expenses		
Filing fees	-	1,227
	-	1,227
Net profit (loss)	-	(1,227)
Retained earnings (accumulated losses) at the beginning of the financial year	(1,227)	-
Retained earnings (accumulated losses) at the end of the financial year	(1,227)	(1,227)

Clip-Board Hospitality Pty Ltd - Statement of Changes in Equity

	2021 \$	2020 \$
Expenses		
Issued Capital - TSultan Corporation Pty Ltd	3,591	765
Issues Capital - Leeding Investments Pty Ltd ATF B & L Leeds Family Trust	1,437	374
Issued Capital - SheldonBay Pty Ltd ATF The Paul & Jane Leeds Family Trust	120,319	20,319
Issued Capital - LAA Group Pty Ltd ATF LAA Group Trust	205	169
Issued Capital - King Wilson Pty Ltd ATF King Wilson Trust	160,254	120,000
Issued Capital - Twenty3 Capital Pty Ltd	20,090	0
Retained Earnings	(-1,227)	(-1,227)
Total Equity	334,669	140,400

Clip-Board Hospitality Pty Ltd - Statement of Cash Flows for the year ended 30 June 2021

As of 21 July 2021 Clip-Board Hospitality Pty Ltd Statement of Cash Flows for the year ended 30 June 2021 is nil.

2.7 Financial Information

2.7.2 Clip-Board Australia Pty Ltd

Clip-Board Australia Pty Ltd. ABN 12 603 794 976

Balance Sheet for the year ended 30 June 2021

	2021 \$	2020 \$
Current Assets		
Cash at Bank	410.56	-
JobKeeper receivable	-	6,000
Total current assets	410.56	6,000
Non-current assets		
Website & Design	216,865.74	203,351.57
Office Equipment - at cost	1,153.64	1,154.64
Total non-current assets	218,019.38	204,505.21
Total assets	218,429.94	210,505.21
Current liabilities		
Cash at Bank	-	467.50
Accured expenses	12,400.00	-
Salaries payable	2,180.00	-
GST paid	(1,127.27)	-
Integrated Client Account	23,421.00	10,011.76
Superannuation Payable	21,029.86	7,340.00
Total current liabilities	57,903.59	17,819.26
Non-current liabilities		
Director Loan Account - Tipu Sultan	13,570.24	14,059.86
Director Loan Account - Paul Leeds	116,135.72	136,135.72
Director Loan Account - Brendan Leeds	966.00	2,811.00
Director Loan Account - Leftheri Arhonto	(761.00)	(725.00)
Loan - King Wilson Trust	19,746.00	40,000.00
Loan - Twenty3 Group	(90.00)	35,000.00
Loan - Clip-Board Hospitality Pty Ltd	333,669.00	139,400.00
Total non-current liabilities	483,235.96	366,681.58
Total liabilities	541,139.55	384,500.84
Net liabilities	(322,709.61)	(173,995.63)
Equity		
Issued Capital - Clip-Board Hospitality Pty Ltd	1,000.00	1,000.00
Retained earnings	(323,709.61)	(174,995.63)
Total equity	(322,709.61)	(173,995.63)

2.7 Financial Information

2.7.2 Clip-Board Australia Pty Ltd

Clip-Board Australia Pty Ltd. ABN 12 603 794 976

Profit and Loss for the year ended 30 June 2021

	2021 \$	2020 \$
Income		
Business support payment VIC (Covid-19)	20,000.00	-
JobKeeper	21,000.00	18,000.00
R & D Grants	18,601.91	-
Revenue	19,363.59	775.14
Total	78,965.50	18,775.14
Expenses		
Accountancy	972.29	2,572.69
Bank Charges	179.90	152.46
Client entertainment	1,137.43	1,455.28
Client meeting	603.68	-
Consultant Fees	5,500.00	-
Domain	209.93	17.55
Event Expenses	218.36	-
Filing Fees	-	267.00
General Expenses	119.50	760.00
Hosting Charges	13,414.69	11,571.83
Legal Costs	2,233.78	727.27
Marketing Expense	22,500.11	5,596.15
Office Rent	500.00	-
Office Supplies	-	482.60
Parking	9.18	-
Postage	-	14.50
Printing & Stationery	221.14	-
Professional Fees	14,000.00	-
Salaries	144,103.77	77,267.70
Seminar Expenses	-	274.07
Staff Expenses	-	879.05
Subscriptions	6,875.77	1,803.54
Superannuation	13,689.86	7,340.00
Transaction Fees	745.59	514.57
Traveling Expenses	-	1,745.94
Workcover Insurance	444.50	-
		113,442.20
Net Loss	(148,713.98)	(94,667.06)
Retained earnings (accumulated losses) at the beginning of the financial year	(174,995.63)	(80,328.57)
Retained earnings (accumulated losses) at the end of the financial year	(323,709.61)	(174,995.63)

2.7 Financial Information

2.7.2 Clip-Board Australia Pty Ltd

Clip-Board Australia Pty Ltd - Statement of Changes in Equity

	2021 \$	2020 \$
Expenses		
Issued Capital - Clip-Board Hospitality Pty Ltd	1,000.00	1,000.00
Retained Earnings	(323709.61)	(174995.63)
Total Equity	(322,709.61)	(173,995.63)

2.7 Financial Information

2.7.2 Clip-Board Australia Pty Ltd

Clip-Board Australia Pty Ltd - Statement of Cash Flows for the year ended 30 June 2021

	Notes	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers and government assistance		86,902
Payments to suppliers and employees		(189,064)
Net cash provided by/(used in) operating activities	1	(102,162)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for plant and equipment		(13,514)
Net cash used in investing activities		(13,514)
CASH FLOW FROM FINANCING ACTIVITIES		
Amounts (advanced)/received from related parties (net)*		116,554
Net cash used in financing activities		116,554
Net increase/(decrease) in cash held		878
Cash and cash equivalents at beginning of financial year		(467)
Cash and cash equivalents at end of financial year		411
NOTE 1: CASH FLOW INFORMATION		
Reconciliation of cash flow from operations with profit after income tax:		
Profit after income tax		(148,714)
Changes in assets and liabilities:		
- (Increase) Decrease in other receivables		6,000
- Increase/(Decrease) in creditors & other payables		40,552
Cash inflows from operations		(102,162)

* Shareholders of Clipboard Hospitality Pty Ltd advanced \$194,269 to Clip-Board Australia Pty Ltd during 2021 and 2020 for which Clip-Board Hospitality Pty Ltd (holding company) issued equivalent shares.

2.7 Financial Information

2.7.3 Management Commentary on Historical Performance and Outlook

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 Clip-Board Hospitality Pty Ltd and has not been validated by an independent third party.

Future Outlook

Clipboard launched in late 2018. After successfully raising a small amount of capital through family, friends and founders, the focus was on building a database of people and businesses in the Hospitality industry. For 12 months the platform was tested and real market data and engagement levels was obtained. Further necessary improvements to the platform were implemented. In late 2019, Clipboard launched phase 1 business revenue model, and partnership models in early 2020. In 2020, the impact of Covid-19 slow down on the hospitality industry was witnessed worldwide, which impacted on Clipboard reaching projected target progress and revenue growth. Whilst revenue growth was slow, Clipboard adapted with new solutions (e.g. Clipcode QR) and was successful gaining new partnerships.

Through this partnership model Clipboard generated revenues to support the business operations. Clipboard is proud of the progress made during the Covid-19 pandemic including being recognised for some prestigious awards (as detailed) and to have secured some strong partnerships including a major strategic alliance with Restaurant and Catering Association, the industry association for hospitality.

As a technology startup, the major initial costs to the business can be equated to our technology development.

This includes:

- Platform build and implementation
- Hosting and Security charges
- Maintenance of the platform



2.7 Financial Information

2.7.3 Management Commentary on Historical Performance and Outlook

Other expenses are consistent with a start up model being sales and marketing, operational and administration costs.

Clipboard has set the foundation in the previous year to launch into the new financial year FY2021/2022 in a stronger position. The steady growth in member onboarding is contributing in the acquisition of new partnership agreements. Goals for the next 12 months include:

- 75,000 members.
- 20,000 businesses.
- Continual national expansion with international expansion by 2024.
- Enable additional features to enhance Clipboard technology including, importantly, the mobile app.

These goals are realistic and achievable and based on modelling utilising collected data including weekly average growth rate of onboarding of new members and businesses:

- 450 users
- 10 businesses
- tracking returning users
- 62% new
- 38% returning click rates, impressions and further data from google analytics. Recent signed partnership agreements are also projecting growth in signups and revenue flow.

Despite a difficult last 18 months, Clipboard has continued to grow, secured key partners, secured consistent revenue and set the strategy and foundation for future growth. These strategies will enable Clipboard to more readily rollout new programs. This will build on the already growing member engagement and Clipboard brand awareness. Clipboard is also expecting growth at an accelerated rate post implementation of the technology platform upgrades extending capability and reach.

Current Revenue Breakdown



Section 3.0

Information about the Offer

3.1 Terms of the Offer

Clipboard Hospitality is offering up to 450,000 shares at an issue price of AU \$1.00 per share to raise up to \$450,000.

The key terms and conditions of the Offer are set out in the table 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 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.

Table 4 - Terms of the Offer

Shares	Fully-paid ordinary shares
Price	\$1.00 per share
Minimum Subscription	\$200,000
Maximum Subscription	\$450,000
Opening date	21th July 2021
Closing date	12th August 2021, unless closed earlier by the Intermediary

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

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.

3.0

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.

Table 5 - Use of Funds

Intended Use	Min subscription \$200,000	Max subscription \$450,000
People	\$100,860	\$231,110
Marketing and campaigns	\$18,520	\$42,020
Operational costs	\$27,780	\$63,030
Technology development	\$38,040	\$84,040
Birchal fees	\$14,800	\$29,800

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

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

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

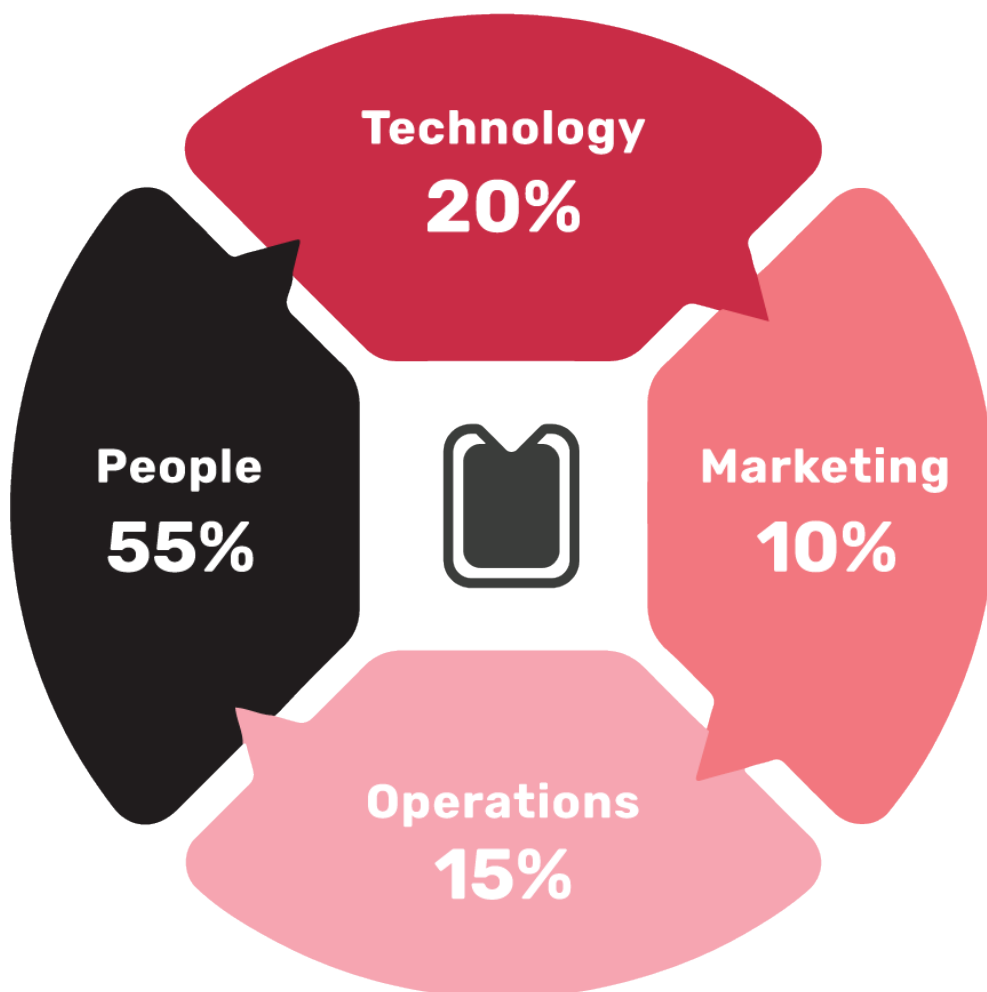
We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 12-24 months.

If only the Minimum Subscription amount is raised, the company will still be viable, but growth will progress at a slower pace.

3.2 Use of Funds

The funds raised through our CFS raise will be contributing to the success of our ambitious growth strategy with investment in the following key areas of the business:

- People 55%
- Marketing and campaigns 10%
- Operational costs 15%
- Technology development 20%



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

3.3.2 Appointment of Directors

A Founder Shareholder may appoint a director (and remove and/or replace that director) by giving notice in writing to:

- i. the company; and
- ii. all other Shareholders in the company.

Additional information please refer to constitution **Section 18**.

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 20% of the votes that may be cast on a resolution at a general meeting, and entitled to vote on a resolution at the 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). Additional information please refer to constitution **Section 24**.

3.3.5 Winding-up

On a winding up of the company or on a return of capital by the company, subject to the prior rights of any Shares issued with preferential rights on a winding up or return of capital, each holder of ordinary Shares has the right to the capital paid up on that Share and to participate in the distribution of the surplus assets of the company. Holders of founder shares rank ahead of other classes of shares (if any).

3.3.6 Terms on Sale

We also draw your specific attention to the fact (and by entering into this Subscription Agreement you are taken to acknowledge). A member wanting to transfer any of its Shares (Seller) must give to each Founder Shareholder a notice (Transfer Notice). The Transfer Notice is an offer by the Seller to each Founder Shareholder to sell on the terms set out in the Transfer Notice, conditional on the Seller receiving acceptances from one or more of the Founder Shareholders for the transfer of all of the Transfer Securities.

If the Founder Shareholders do not agree to buy all Transfer Securities, Subject to this constitution and any restrictions attached to a member's shares, a member may transfer any of the member's Shares by:

- i. a written transfer in any usual form or in any other form approved by the directors; or
- ii. any other method permitted by the Corporations Act and approved by the directors.

Section 4.0

Information about Investors 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

4.3.1 Annual Report

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 \$5 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 by sending an email to:

support@clipboardau.com, or on the Company's share registry website at **www.cakeequity.com** or can purchase the report from ASIC.

4.3.3 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).

4.3.4 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.

Glossary

Company means	Clip-board Hospitality ACN – 603770547
Clip-board Hospitality ACN – 603770547	Also referred to as Clipboard and Clipboard Hospitality.
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 Birchall 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.





 **CLIPBOARD**

www.clipboardau.com

Designed by Gen Lee