



Crowdsourced funding offer document

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.

“Very impressed with
crowdsourcing ideas for
policy by Mindhive in
Brisbane today”

The Honourable Malcolm Turnbull
29th Prime Minister of Australia

“Individual has provided consent to inclusion of this statement.”



Mindhive Pty Ltd

Crowd-sourced funding offer document

Dated 17 November

Offer of fully-paid ordinary shares in Mindhive Pty Ltd at \$0.22 per share to raise a minimum of \$200,000 maximum of \$1,500,000.

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

Issuer

Mindhive Pty Ltd ACN 618 732 862

Intermediary

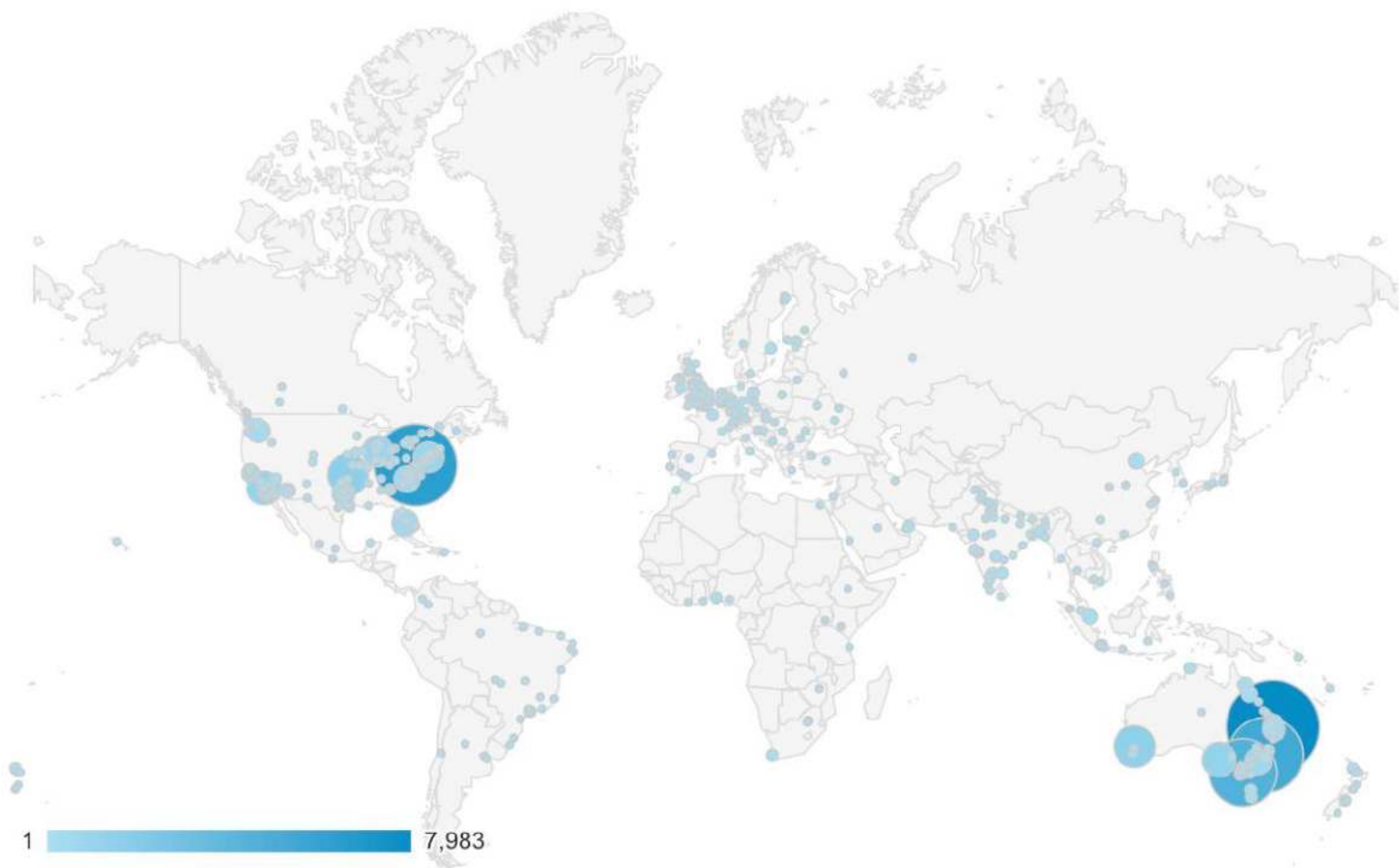
Birchal Financial Services Pty Ltd AFSL 502618

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Mindhive Current Footprint



Our community is located across the world. **The opportunity and potential for growth is extensive.**

Image: All users by country 2017 – 2020 [Google Analytics]

2.1

Company Detail

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Company name	Mindhive Pty Ltd
ACN	618 732 862
Offer Type	Crowdsourced funding
Offer Date	17 November 2020
Offer Details	Offer of fully-paid ordinary shares in Mindhive Pty Ltd at \$0.22 AUD per share to raise a maximum of \$1,500,000.
Registered office and contact details	110 Mary Street, Brisbane City QLD 4000 Australia
Principal place of business	110 Mary Street, Brisbane City QLD 4000 Australia
Related companies	None

*Note, a registered office is where all communications and notices are sent to the Company.
A principal place of business is the main location from where the Company conducts its business.
This information is stated on the Company’s ASIC report.

Founder Welcome

.....

We've been solving problems the same way as we have done for decades. Yet, we're on the cusp of a tech revolution that gives us the capability to connect all the minds around the world, providing solutions and ideas to some of those unsolvable problems—a global mind fuelled by the power of many.

It's a challenging time for the world right now. We can't pick what is going to happen next – it's like a rollercoaster. These global problems aren't going away, but we all know that the world is capable of giving so much more.

I've been solving problems all my working life, and if there's one thing I've learned, it's that ideas and insights are often hidden in the cracks. So many people around the world are willing to offer their ideas to help solve problems – so why don't we capture it?

We've teamed up with Birchal to take Mindhive public for purpose. The aim is that you can now invest in a global platform, harnessing all the hidden smarts and talents that every one of us on Earth can contribute to problem-solving. You get a return on your investment and ensure a better value of life for you, your family now, and into the future.

We've been appreciative and encouraged by all the support and recognition that the company has received over the past few years. Amazingly, Mindhive was recently voted as the boldest crowdsourcing platform in the world.

Our early seed funding took place 26 months ago. We raised about \$2M in equity to build and deploy our platform. Since then, we've added more than 11,000 experts to our community, and over 200 clients and partners have utilised the platform to secure insights.

For the past decade, Australia has been at the forefront of crowdsourcing the gig economy. Platforms have changed industries like design, freelancing and tasks. Mindhive will be the Australian platform for talent and brains to solve our biggest problem. Your investment will further accelerate our community and customer growth – we'll be able to release new tools and data insights, and will be building an all-star team.

It's not just about profit, its profit with a purpose. We're on a mission to transform the way we engage the power of many in problem-solving. We're building something bigger. Achieving that goal requires capital investment to develop a world-class platform and grow a community of innovative clients and top independent talent. For that reason, we decided it was time to accelerate that development with fresh capital. If you believe in our mission, feel compelled to learn more and get engaged, please consider our company investment offer.

Best



Bruce Muirhead
CEO & Founder, Mindhive



.....
“A global mind. Fuelled
by the power of many”
.....

Bruce Muirhead
CEO & Founder, Mindhive
.....

Mindhive in Numbers

3

YEARS OLD

Mindhive was founded in 2017

1500+

CHALLENGES

Challenges are regularly published each month

\$238k

2018-2020 INCOME

Born in Australia, Mindhive has become a national SaaS with 20 paying clients over 3 years

50+

PARTNERS & ALLIANCES

To date Mindhive has had 50+ government, business, university and NGO partners. 25+ case studies of success

7

DEVELOPING MARKETS

To date, Mindhive has created opportunities to access New Zealand, Europe, Asia, South America, United States, South Africa and the United Kingdom markets

7

TEAM

Bruce Muirhead
Andy Cottam
Michelle Stewart
Ton Ha
Matias Ceccjetto
Fiona Muirhead
Nick Stanley

11, 036

EXPERTS

Mindhive has a growing number and diversity of experts

2

NATIONAL & INTERNATIONAL AWARDS

2020 iAwards Finalist
2019 Boldest Global Crowdsourced Platform Award (Venice, Italy)

2.2.1 About the Company

"Today's innovation problems are tough to solve. The traditional methods that have served us well for decades no longer seem to work. Exponentially advancing technology, a rapidly growing online worker population and improved access to education all add up to a confusing medley of options.

You know that the best solution is out there somewhere but in an increasingly volatile, uncertain, complex and ambiguous world, it's not always obvious what combination of people, skills and technology you need to thrive."²

Mindhive works by capturing the growing surplus insight through a global collaborative platform, and we expect to provide users with a way to monetise their insight. Mindhive brings the shared economy to problem-solving. It efficiently and quickly accesses otherwise latent skills and experiences, to deliver insight and innovation in addressing difficult problems.

Mindhive aims to democratise insight, making it affordable for everyone and rewarding for those who produce it. Throwing everyone into a crowd and asking them questions is easy, keeping them engaged and on topic is quite difficult. **Mindhive is a venue for the meeting of minds.**

The Mindhive platform currently enables the community to ask questions, solve problems, understand issues, obtain ideas, test solutions, and extend resources by harnessing the power of a globally connected network of minds. Mindhive provides a place where this expertise and these skills can be carefully curated and accessed by consumers and businesses alike. It convenes the right crowd to the right room for the right conversation.

Similar to other applications, Mindhive can collaborate across continents through a wide range of social platforms.

1. The user signs up.
2. User trigger events such as posting new discussions, comments, chatting etc.
3. Platform collects user data.
4. Platform analyses the collected data in order to maximise user experience & engagement.

Unique to Mindhive is the intelligent way that it convenes individuals and organisations with a network of innovative minds, provides tools for rapid insight and ideation and rewards users for their contribution. Mindhive's tools marketplace and two-sided network model will set it apart from others in the crowdsourced consultancy market. Instead of just maximising the individual experience, using analytics and machine learning, the Mindhive platform is working toward:

1. Getting the right people in the room;
2. Getting them engaged and contributing;
3. Providing ways of making sense of contributions to identify insight;
4. Rewarding engagement and contribution; and
5. Enabling a marketplace and two-sided network model to enhance access to additional tools, capabilities and resources.

In late 2017, Mindhive secured seed round funding. Our raise helped us focus on launch and continued growth, development of our technology, and development of our community. We were able to secure 20 paying clients³ in Australia including entering into 3 year client partnership with Austrade, and annual partnerships with Queensland University of Technology (QUT) and the Office of the Australian Small Business Ombudsman (ASBFEO).

Like all start-ups working hard to scale globally, a partnership with a university is strategically helpful QUT has been a client partner of Mindhive for the past three years. We will continue working with the university, the digital economy and innovation institutes and centres, and most importantly the business marketing, A.I. and machine learning student interns in 2021. We'll work to both grow our community and build our platform's technical capability and scalability.

The ASBFEO is using the Mindhive platform to better engage with Australia's small businesses, family enterprises and other key stakeholders. The Office is using Mindhive to engage a diverse range of people, skills and perspectives – a community of small business thought-leaders – to address the most pressing issues for Australian small and family businesses.

2. The three billion Enterprise crowdsourcing and the growing fragmentation of work:

[https://www2.deloitte.com/content/dam/Deloitte/de/Documents/Innovation/us-cons-enterprise-crowdsourcing-and-growing-fragmentation-of-work%20\(3\).pdf](https://www2.deloitte.com/content/dam/Deloitte/de/Documents/Innovation/us-cons-enterprise-crowdsourcing-and-growing-fragmentation-of-work%20(3).pdf)

3. Clients for Mindhive from Jan 2018 to Nov 2020

The Australian Small Business and Family Enterprise Ombudsman, Austrade, Australian Research Alliance for Children and Youth, Australian Society of Association Executives, Bluegrass Consulting, Department of Jobs and Small Business, Australia Department of the Chief Minister, Northern Territory Department of the Premier and Cabinet, Victoria Massey University, New Zealand Melbourne City Council, Victoria NSW Dept of Education and Communities, Public Sector Innovation Lab, South Australia, Queensland Outdoor Recreation Federation, Queensland University of Technology, South Australian State Emergency Service, The Department of Aboriginal and Torres Strait Islander Partnerships, Queensland, The Department of Foreign Affairs and Trade, Australia, Torrens University Australia, University of Canterbury, New Zealand, The University of Western Australia.

The ASBFEO has recently renewed its client partnership with Mindhive to further engage it's community of some 2 million small businesses.

In 2017, Austrade secured a three-year partnership with Mindhive. Mindhive was utilised in bringing together the 1100 strong global workforce to contribute to ideas and problem-solving. In 2021, we intend to build on this service with other organisations and to engage extensively with Austrade on global scaling via their network of offices.

Beyond direct enterprise sales to client partnerships, Mindhive is creating a powerful additional revenue stream opportunity via global strategic partnerships.

Mindhive and Deloitte have an intent to work together to explore opportunities in the market. Mindhive is currently working with Deloitte to trial the platform internally and client use-cases, in 2021. Mindhive is currently undergoing ISO 27001 Certification to strengthen the opportunity.

Mindhive and Horasis have an intent to work together to explore opportunities for being the global insight platform for Horasis events. Horasis provides strategic foresight to global public and private entities who envisage growing into global and principled organisations. Horasis hosts annual economic summits to advance solutions to the most critical challenges facing corporations today. Horasis is an emerging competitor to the World Economic Forum. We're seeking to build a commercial on-seller partnership culminating in tangible social impact.



2.2.2 Key differentiators



Successes to date

- 1. Significant global community engagement with community contributor migration onto platform
- 2. Enterprise customer prospects established
- 3. Platform active
- 4. Sales channels established
- 5. Inbound marketing established
- 6. Platform architecture for expansion in place
- 7. Business and government relationships secured

Risk mitigated

Mindhive has developed a platform for long-term and sustainable growth. Having established the platform, Mindhive is now at a stage where it can materially grow its contributor community, build revenue from the Premium offering and materially lower costs and declining capital intensity. Mindhive intends to further strengthen the platform by its growth strategy to underpin greater insight and market revenue.

Current Revenue streams

- > Community Growth
- > Premium subscriptions

Potential Revenue streams

- > Marketplace tools
- > Prizes
- > Academy
- > Events
- > Insight data
- > Magazines
 - > Mindhvr (Quarterly)
 - > Wax Lyrical (Monthly)



Organisations want to cultivate innovative thinking and co-creation so that they're maximising their potential and output.

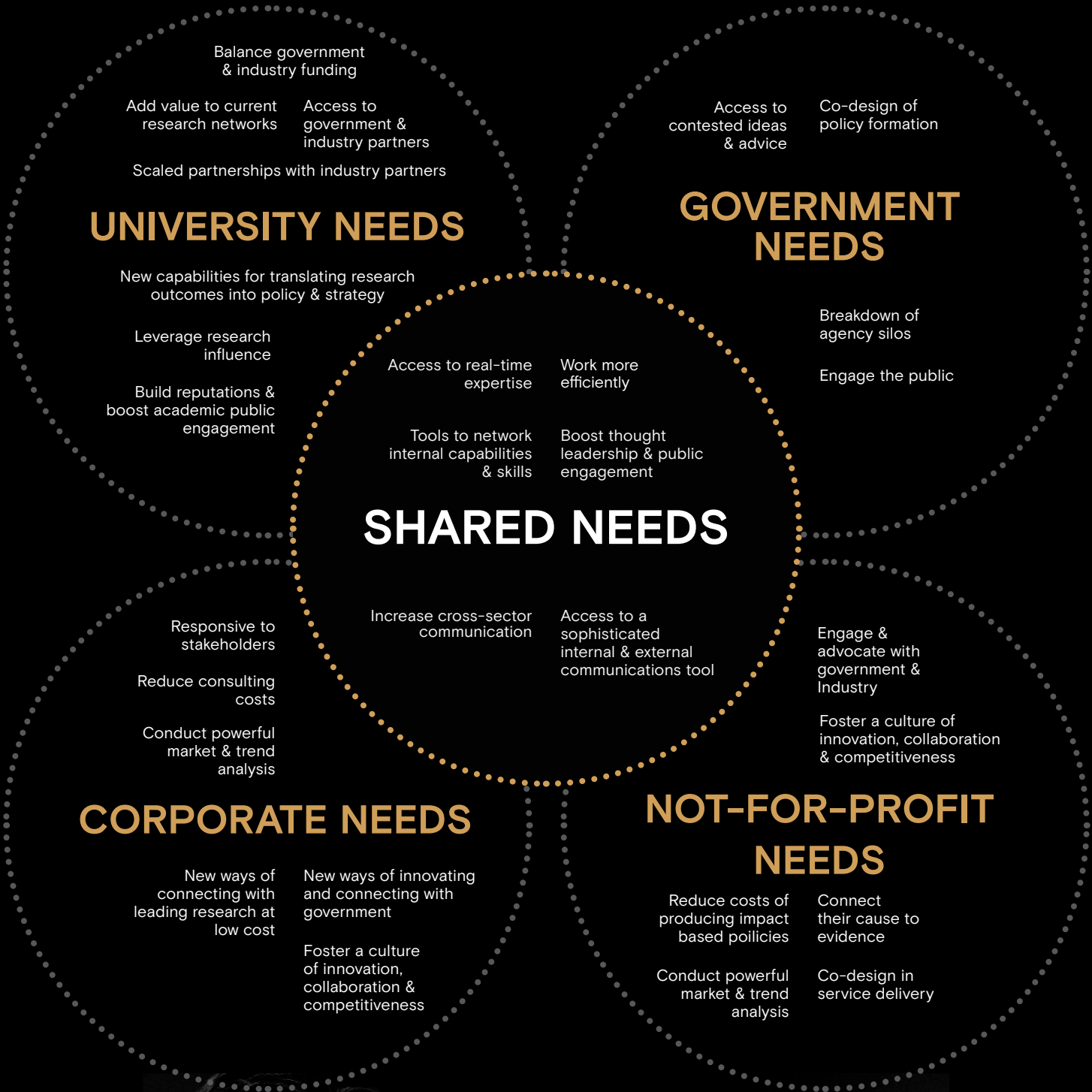


Impact proven

Organisations are interested in using Mindhive internally and externally. Whether they be government, academic, not-for-profit or corporate; they're looking to:

- Access to real-time expertise
- Boost thought leadership
- Public engagement
- Increase cross-sector communication

What our organisational clients want.



“Mindhive’s platform has the capacity to engage the brains of the university.”

PROF. WENDY SCAIFE

Queensland University of Technology

- Ranked 20th worldwide Top 250 Universities Under 50 years
- World Young University Rankings

“Individual has provided consent to inclusion of this statement.”



Impact proven

Individuals are currently on the platform for the following reasons:

- Community and networking
- Self-development
- Purposeful participation
- Revenue opportunities

'Interested Observers' want to monitor activity, so as to expand their professional knowledge and awareness. Whilst not a direct customer they represent the top of the funnel. People who will orbit Mindhive, dipping in to gain value from:

- Access to valuable network actors
- Challenge-based insights
- Meta-level insights developed by drawing connections between and across insights that are similar in some way.

Individual contributors want to consume, contribute and engage; so that they expand their professional prospects.

What our individual members want.

"My Mindhive membership is very useful way for people with varying expertise and interests to contribute to common topics and together find their way into novel solutions."
Peter Grimbeek
 Statistics & Methods Counsellor (retired)

"...unlike most blog posts I've ever published, we got very quick, highly relevant and sophisticated comments back from the Mindhive community."
Dr Jessica Noske-Turner
 Lecturer in Media and Creative Industries at Loughboro University London

"As a member I get to solve problems, understand issues, obtain ideas, test solutions, and extend resources by harnessing the power of a globally connected network of minds, expertise and skills. What's not to love?"
Karen Orford
 CEO Vaopex & Co-Founder Vivaltron Inc

"I love Mindhive's membership – it allows me to connect with others who are as passionate about the same challenges and opportunities as me. I also like receiving the magazine on what's trending around the world."
Timothy London
 Product and Design

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Mindhive | Crowdsourced funding offer document

17



2020
2020 iAwards Finalist



2019 Boldest Global Crowdsourced Platform Award
(Venice, Italy)

2.2.3 Product Pathway

Mindhive is a platform for harnessing collaborative thinking. Individuals and companies pose questions to a community of contributors for input towards a solution – in short, it brings the shared economy to problem-solving.

Mindhive is not just merely a collaboration forum. It is an expertise-building platform, where machine learning powers a matchmaking process that connects the right experts to the particular problem at hand. Machine learning is also utilised in the analysis of the responses.

Mindhive is a scalable crowdsourcing platform built on proprietary technology that enables disruption across the entire consulting industry with instant reporting, natural language processing, A.I.-driven predictive insights, and maximised global user reach and engagement.

This delivers diverse solutions at reduced costs and increased speeds so those seeking answers can quickly unearth and document good ideas and actionable insights.

Artificial Intelligence: Matchmaking



Mindhive is developing ‘Wildcard’, a novel algorithm that identifies and connects individuals who show a high probability of meaningfully contributing to unrelated problems, i.e. not matched through data that is provided or collected.

The algorithm identifies users whose in-platform network of followers, discussion input and interactions facilitate and seed further conversation. This in turn creates an environment that provides for accurate prediction of groups of individuals whose synergistic interactions lead to more significant insight generation.

The effectiveness of the algorithm will be demonstrated through matching members to unrelated problems that result in solutions that would not have otherwise been surfaced within a predicted community. The algorithm is scalable and applicable to other matchmaking industries where the alignment of unconnected pairings provides a competitive advantage.

To the best of our knowledge, no other competitor has achieved this. Existing solutions do not provide intelligent matchmaking that becomes smarter over time, nor do they apply machine learning to the creation of their insights.

With the investment, in the next 12–18 months Mindhive expects to deliver A.I. Matchmaking.

SS and
prise

“We’ve been
using Mindhive
to get out to
small businesses
broadly to be
able to put
ideas on the
table”

Kate Carnell
Australian Small Business and Family
Enterprise Ombudsman

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Insight Highlighting

Discussion creators can currently highlight parts of the discussion that they find ‘insightful’ (similar to Medium).

With multi-highlighting, any discussion participant will be able to select the content they find personally insightful. This layer of interaction will provide a deeper understanding of how a community thinks and reacts to the various types of questions, responses and with each other.

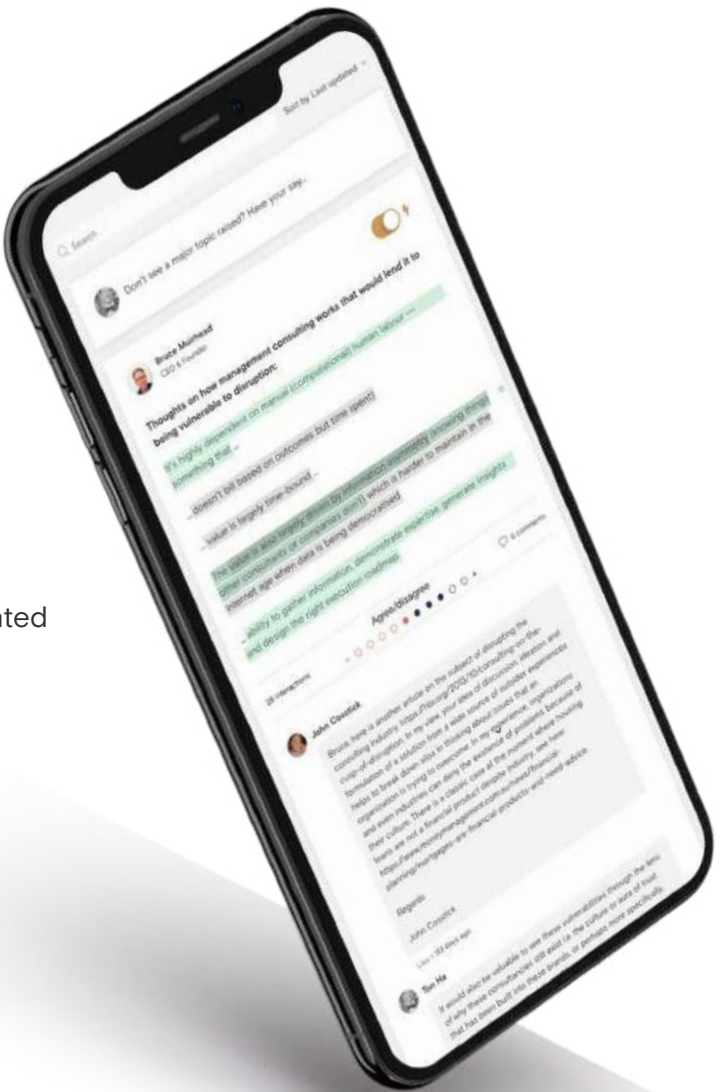
Tools will allow you to see who highlighted what, based on:

- who you follow
- who follows you
- who agrees or disagrees with you
- who shares your demographics e.g. sex, age, region, profession, interests etc.

In addition, new participants to a long discussion can opt to see only highlighted content, or even further filtered down to content that has been highlighted multiple times.

Imagine Google incorporated this functionality natively into Chrome for all content on the internet.

With the investment, in the next 12-18 months Mindhive expects to deliver highlighting.



Mockup



Marketplace

Mindhive's marketplace will launch with three broad categories for integration:

- Different discussion templates (e.g. workshop, Google Sprint, Q&A) and modes (e.g. written, spoken, video)
- Data visualisation and reporting
- Outputs (publishing) and APIs.

Discussion types can include forums, whiteboards, video-conferences etc. Data visualisation and reporting can tap into Mindhive's community demographics or the discussion data itself. Outputs can push content to social media, publishing platforms or directly to other software.

With the investment, in the next 12-18 months Mindhive expect to deliver the Marketplace.



A.I. Insight prediction

Machine learning and natural language processing will be employed to algorithmically surface insights – along with multi-highlighting, the content will be processed through both human and A.I. lenses.

The evolution of this A.I. will be to accommodate different languages within the same discussion (with translation) and identify cultural biases and perspectives on insight.

With the investment, in the next 12-18 months Mindhive expect to partner with QUT on scoping the build for insight prediction.



Academy

With the right marketplace plugins and core features, Mindhive will accommodate the ability to present grouped, related and sequential content – all within a collaborative forum interface.

This structure reflects the modern online learning framework and will become a unique contender to existing services like Coursera or Lynda.com.

With forum, A.I., multi-highlighting and access to Mindhive's expert community, learning through collective intelligence will become a leading education experience.

With the investment, in the next 12-18 months Mindhive expect to deliver the Mindhive Academy to market

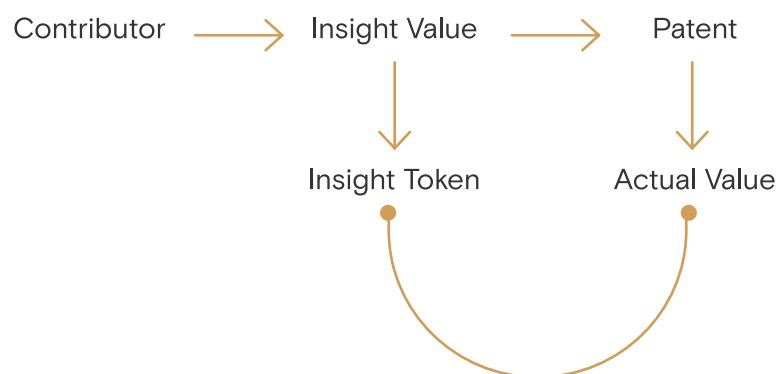


Insight tokenisation

Once discussions start competing for the best expert minds to solve problems and thus create an economy for insights, blockchain technology will be used to tokenise content.

Whether driven by currency, reputation or altruism, the ability to assign ownership to 'insight' will significantly drive the growth and quality of the expert community.

With the investment, in the next 12-18 months Mindhive expect to partner with QUT on scoping the build for insight tokenisation.



Insight Tokenisation

2.2.4 Marketing & distribution

Traditionally, marketing efforts have been separated from the product, with the marketing department isolated from other aspects of the business. Today, growth marketing is integrated within product development.

The seeds of growth marketing must be planted in the customer discovery process. From a marketing perspective, this is where Mindhive becomes a veritable playground.

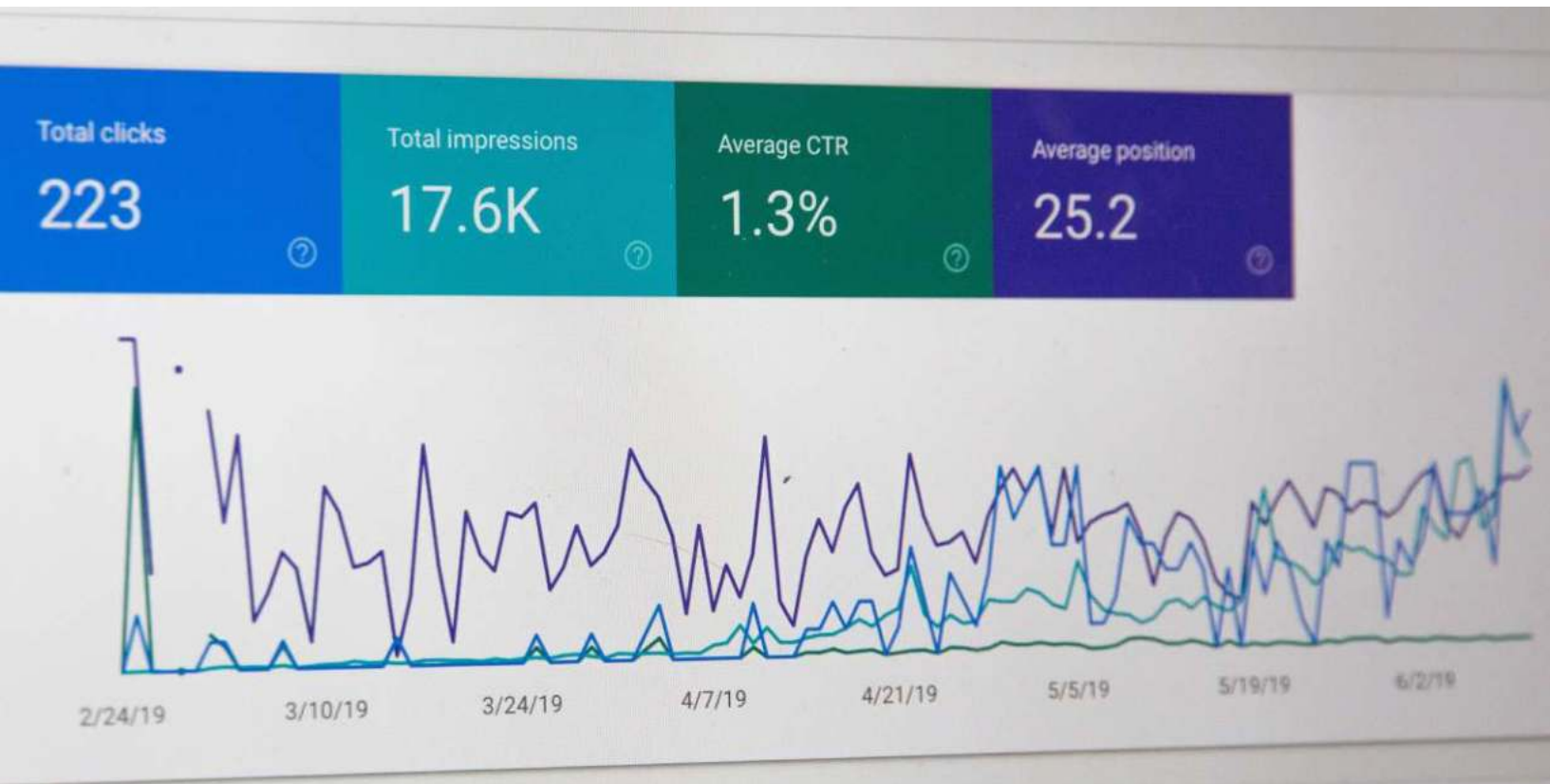
The incredible richness of data that comes from the Mindhive platform drives significant insight across all levels of the modern marketing funnel.

Customer awareness, acquisition, user behaviour, sentiment tracking, contribution and impact analyses provide a powerful base to build custom audiences and personas.

The systematic optimisation and incremental increase of acquisition, email segmentation, nurture and triggers for onboarding, incentivising specific behaviour on platform, customer retention, and increasing lifetime value of paying customers. Using data science, analytics, A.I. and machine learning to understand how people engage within.

Mindhive as well as other social/digital platforms, we develop sophisticated algorithms to create powerful and engaging digital communications to consistently deliver significant return on ad-spend. Testing and using influencers to calculate engagement with the platform and potential ROI strategy among that channel.

As the business scales, growth strategies become more efficient both from a cost and conversion rate perspective and at the same time contribute to the platform development roadmap.



A man with a beard and blue jacket is sitting outdoors in front of a wooden building. He is smiling and looking towards the camera. The background shows a wooden structure with large windows and some greenery.

“The potential growth that is coming off the back of the data that comes from the Mindhive platform is absolutely incredible.”

Ben Lightfoot

CEO, Bloom | ex-Head Marketing (APAC] of large advertisers-Facebook

“Individual has provided consent to inclusion of this statement.”

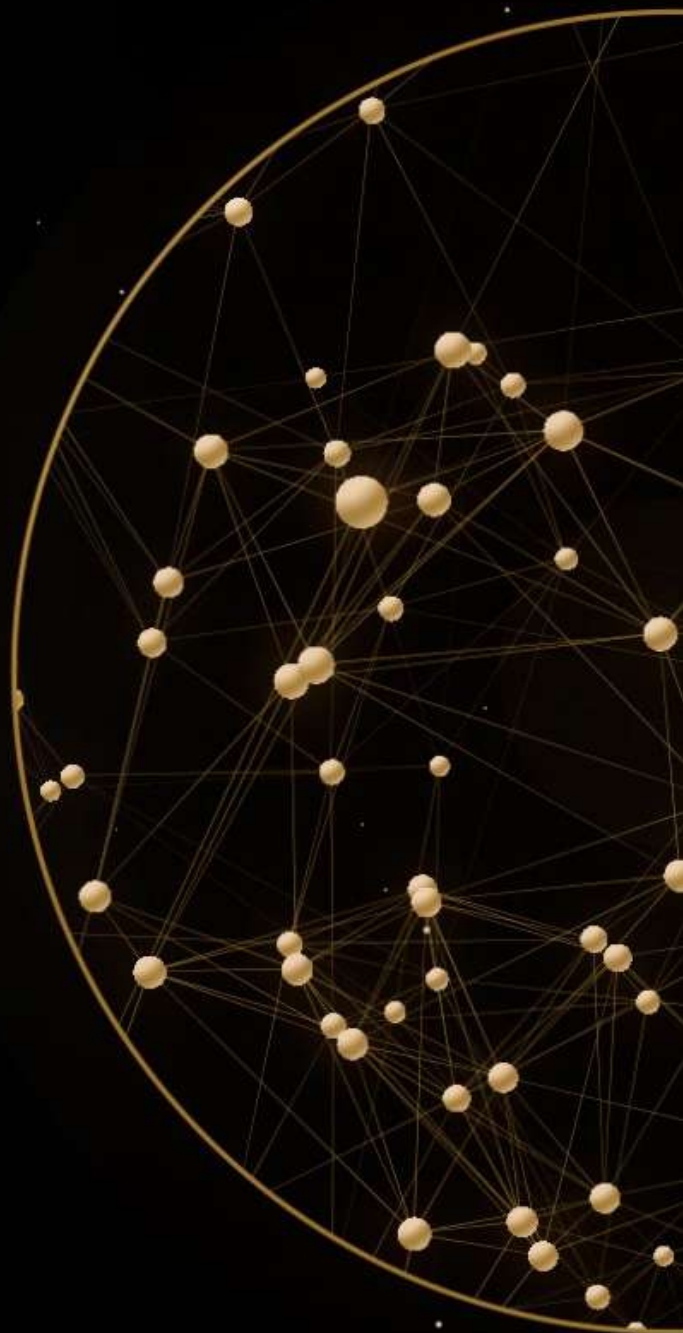
2.2.5 Market

Every day, there are more of us ready to share our expertise, engage in meaningful discussion, work on our professional networks and undertake professional development activities. It has been found that even full-time workers have an average of 4.09 hours of leisure time per day and people who aren't employed are said to have even more than this at 6.97 hours per day.

Problem solving is a global activity and therefore there is a global market for the Mindhive product with no geographical boundaries on contributors to the platform. The global community is thirsty for meaningful ways to create impact, be rewarded and stand out from the crowd. This is proven through LinkedIn, which alone captures over 600 million of these users who are interested in networking and professional development.

Mindhive targets these digitally-enabled thought leaders by providing a platform where individuals can share and discover insights, exhibit their nous, engage around topics of interest, be rewarded for the insights and eventually for services and methodologies they create, such as professional services, workshops, and problem-solving.

Problem-solving activities are currently done in house, by seeking professional consulting services or via online platforms. The best insights to the most complex problems are not necessarily found in the conventional sources of authority e.g. established consulting firms or traditional experts.



2.2.5 Competitors



Online offerings are seeking to provide an alternative, but these also vary in their value proposition. Idea management tools and platform models which match problem solvers and problem owners exist [Qmarkets, Spigit, Crowdicity, Guidepoint], but these have high SaaS license fees and are only semi-analogues of Mindhive.

Mindhive is the only offering utilising A.I. (via the Wildcard algorithm described above) which significantly improves efficiency and outcomes. A further differentiator is a rewards system to rate and improve profiles of contributors to create a two-sided network model.



Global consulting market
size \$250bn in 2019



\$500bn by 2025

Source:

The Power And Challenges Of Crowd Innovation:
<https://www.forbes.com/sites/forbesbusinesscouncil/2020/06/23/the-power-and-challenges-of-crowd-innovation>

Strategy Consulting Market to 2025 - Global Analysis and Forecasts by Services and Industry Vertical:
<https://www.researchandmarkets.com/reports/4714879/strategy-consulting-market-to-2025-global>

Global Consulting
<https://www.consultancy.org/consulting-industry/global>

Management Consulting Services Market to Hit \$343.52 Billion by 2025 - Adroit Market Research:
<https://www.globenewswire.com/news-release/2019/04/15/1803716/O/en/Management-Consulting-Services-Market-to-Hit-343-52-Billion-by-2025-Adroit-Market-Research.html>

American Time Use Survey Summary:
<https://www.bls.gov/news.release/atus.nr0.htm>

LinkedIn - Wikipedia:
<https://en.wikipedia.org/wiki/LinkedIn>

2.3 Business and revenue model

Mindhive is commercialising its cloud-based technology using the proven Freemium model. Users get basic features at no cost and can access richer functionality for a monthly subscription fee. The underlying power of the business model rests on its global accessibility, real-time updates and patches, market reach, saving on storage, and use of data and analytics. Mindhive has employed best practice in reducing cyber security risks. Currently the company is undertaking Certification ISO27001 security audit and Penetration testing.

Mindhive has developed and owns the product I.P. The Wildcard algorithm being developed is unique, and a vital component of the I.P. is a substantial database of problem-solving discussions generated by the platform so far, which is being used to derive and train the algorithm. The components of the algorithm will be difficult for competitors to reverse engineer and are best kept as trade secrets rather than being exposed to the public domain when patents are published. If they are published, it may make it easier for competitors to develop workarounds. Information is being protected via confidentiality agreements.

Standard	Premium
Free	\$14.29/m*
Best plan to get started	Best plan for individuals & businesses
<ul style="list-style-type: none">• Host unlimited public discussions• Join any public discussion• Highlight insightful comments• Generate discussion reports• Profile building• Reputation system	<ul style="list-style-type: none">• Everything in Standard, and• Host unlimited private discussions• Host unlimited invite-only discussions• Enable incognito commenting in discussions that you host• Premium-only chat app• Exclusive publications• Invitations to Mindhive events
	<small>* 30-day free trial * Yearly discount available * Cancel at any time</small>

‘Mindhive captures the world’s surplus capability’



BEN JOHNSTON

Founder of Josephmark

- Consultant/Designer for MySpace, Red Bull, HBO, CBA, World Economic Forum

“Individual has provided consent to inclusion of this statement.”

2.4 Business Strategy



Faster execution of the product and revenue pathway

Mindhive has four key strategic objectives underpinning its growth ambitions over the next 3 years.

These objectives include: continuing to develop recurring revenue streams, build our platform, scale community growth and execute global strategy. Beyond this, there are a number of other strategic opportunities that will be pursued as resources permit.



Continuing to develop recurring revenue streams

Specific focus given to:

1. Enterprise level partnerships,
2. Growth of Premium through small to medium size consulting bodies.
3. The development of a full-scale nurture campaign to track engagement triggers and drop off points along the funnel and incentivising platform engagement.

Employ certified enterprise experts to support customers as Mindhive grows additional services, like Premium support and account management programs. Marketing the calibre of our Enterprise Partners as well as highlighting individual members and the ease of access to them.

Revenue generation on the value through the platform's core features once we receive further investment and improve our UI, add in multi-player highlighting, and the reporting that goes with it. Integration with chat for on platform communications will provide a complete ecosystem.

Data-driven marketing targeting key sectors with campaigns via Hubspot and existing data available through Mindhive profiles.



Build our platform

- The software architecture has been built to handle scale and large numbers of users can be supported from a relatively small personnel base.
- The development of a tools marketplace and two-sided network model charge a commission of other developers or being paid a retainer for exclusivity in certain functionalities or paid a fee to promote as a Premium feature.
- Continue our machine learning algorithms will become valuable to other matchmaking platforms, i.e. 'Powered by Mindhive'.
- Creation of the Mindhive Academy will use monetisation similar to Udemy/Coursera to start but will evolve with the unique offering.
- Interrogate large amounts of user and user-engagement data to continuously improve the customer experience and improve cross-sell and customer expansion.



Grow our Community

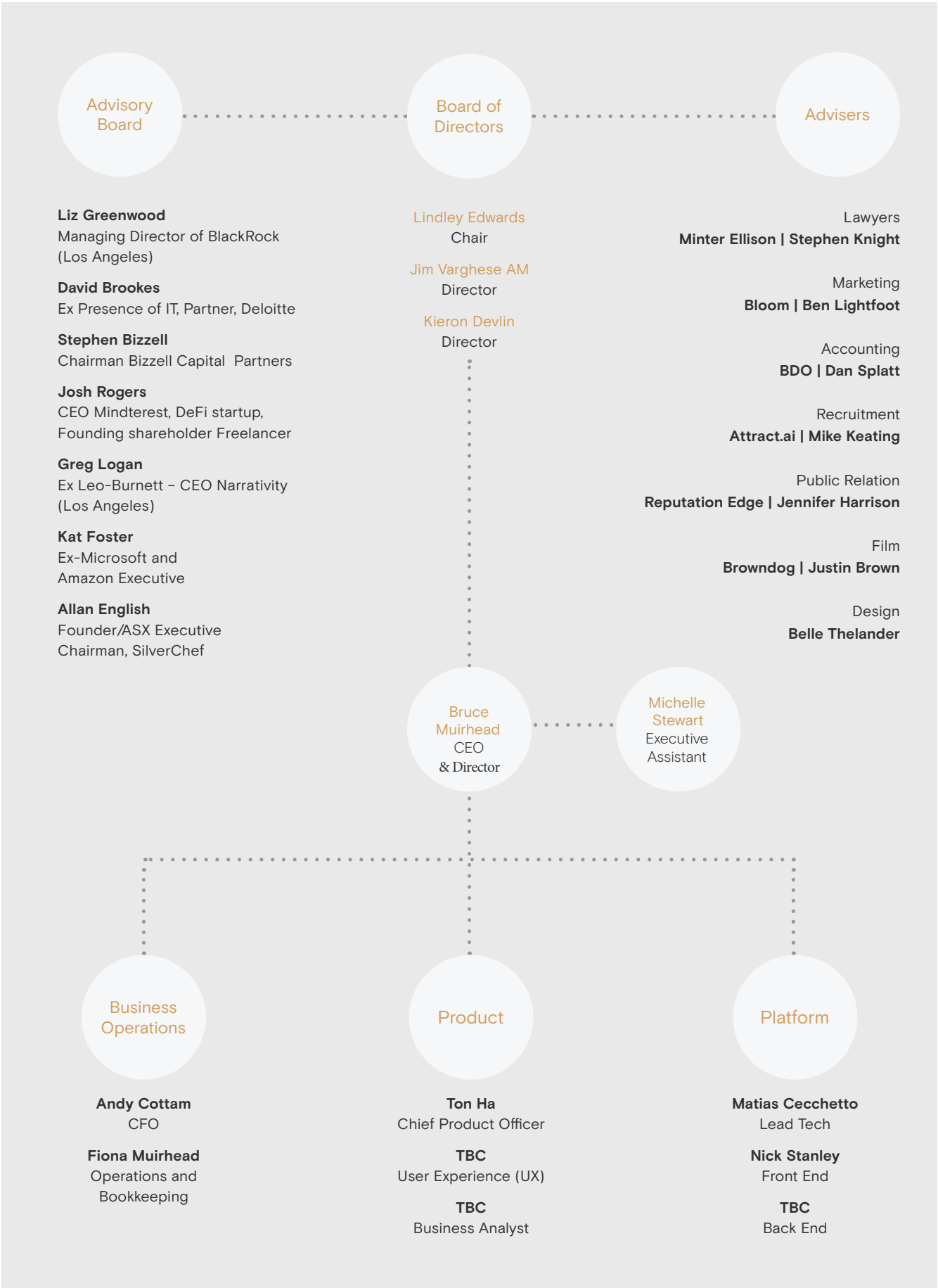
- A growing insight community is our greatest asset and releasing and rewarding their innovation is our point of difference.
- A data-driven digital marketing campaign built off the back of an extensive demand testing phase to build consumer personas, look alike audiences and baseline conversion metrics ;
- The set up and use of re-targeting and re-marketing pipelines for higher conversion chance from sign up to premium.
- SEO Strategy to rank for keywords that bring in the right user to Mindhive, boosting organic search volume and sign ups.



Build our global strategy

Quick and efficient global customer acquisition by targeting key markets identified during the demand testing phase, building custom and lookalike audiences, then developing sophisticated algorithms that consistently deliver positive return on ad-spend at scale.

2.5 Organisational Chart



“Mindhive is revolutionising problem-solving. The methodology and the understanding exists how to take the business to scale. What it really needs right now is the right funding.”

Josh Rogers

CEO, Minterest – DeFi startup | Founding shareholder Freelancer

“Individual has provided consent to inclusion of this statement.”

2.5.1 Our Directors and Management

Mindhive Board



Lindley Edwards
Chairwoman

Description of duties

- Lindley adds sound business acumen to the Board as well as a series of connections and relationships in the financial industry
- Lindley provides expertise in the areas of corporate strategy and corporate finance
- Lindley offers critical links to one of MindHive's four key target markets –the corporate sector

Skills and experience

Lindley Edwards is a specialist adviser in merger, acquisition, divestments, fundraising, strategic consulting and licensing for growth in public and private companies. She has a track record of successful advising to private and public companies. Previously Lindley was a State Manager (Vice-President) with Citibank. Before this position, she spent nine years with Macquarie Bank and was an Associate Director with the Corporate Banking Division. Lindley has also worked on a secondment basis for Boston Consulting Group and for the Victorian State Government Project. She is an accountant and a Senior Fellow of FINSIA.

Chief Executive Officer



Bruce Muirhead
Founder & Director

Description of duties

- Bruce has experience in developing and incubating platforms and has been recognised for his work on the global stage as an innovator
- Bruce's 25 years of experience in building networks and relationships across Mindhive's key markets enables Mindhive to connect with and develop its position in these markets
- Bruce's consistent and successful stewardship of Mindhive evidences stability and transparent leadership to prospective partners and investors

Skills and experience

Bruce Muirhead is a successful entrepreneur and founder of UQ Boilerhouse (1999), Eidos Institute (2004) and Mindhive (2017). Each platform leverages a network of partners dedicated to developing ideas through collaboration to improve economic and social outcomes in the public interest. His work has been recognised with numerous national and international innovation awards. Bruce has been acknowledged by the Australian government as leading one of ten national projects for creating large-scale collaboration to respond to Australia's priority challenges in social and economic impact. He holds a Masters degree from the University of Queensland and is a Graduate of the Australian Institute of Company Directors.



Jim Varghese AM

Director

Description of duties

- Jim’s success in both business and the public service adds expertise and knowledge of the workings of government and the public service
- Jim has led numerous multifaceted government agencies and departments and understands the challenges and needs facing leadership in government today
- Jim’s understanding of and critical connections with Mindhive’s largest current market sector provides invaluable advice and opportunity for growth

Skills and experience

Jim Varghese AM is the National Chair of the Australia India Business Council. He is also currently Executive Director of the Springfield Land Corporation and was the Chief Executive from 2008 -2012. Before 2008 Jim completed an iconic 30-year career in the public sector that included experience as a Chief Executive in leading government agencies covering Transport, Main Roads, Education, Training, Employment and Primary Industries in both the Victorian and Queensland public sector.

He has an outstanding track record as a Chief Executive capable of running multifaceted businesses with a determined focus and proven ability to deliver excellent and innovative results against a challenging and continuously changing environment.

Jim Varghese received the Order of Australia and the Centenary Medal for service to the public sector and wider community. Jim has been granted the award of Fellow of these professional organisations: CPA, AIM, RIPA and AMI. He is a member of the AICD. Jim Varghese is Deputy Chair of the Puuya Foundation, Director Trade Investment Queensland, Director Springfield City Group, Councillor Victoria Institute of Technology.



Keiron Devlin

Director

Description of duties

- Large Enterprise, Asia Pacific Experience
- Experienced in building and delivering demand generation, onboarding and base management programs for both consumer and business audiences.
- Brand, Digital, Demand Generation, Loyalty, Marketing Automation, Data, Analytics, Marketing Operations, Content, Change Management, Procurement and Agency/Vendor Management

Skills and experience

Keiron is a highly qualified marketing leader with a 20+ years experience in marketing customer experience transformations. His Asia Pacific experience extends across Financial Services, Telecommunication and Automotive industries having held senior marketing roles at American Express, Telstra, NBNCo and Audi Australia.

Passionate about customer experience, he’s demonstrated that he can build and effectively lead a large high performing team of geographically dispersed marketers. Transformational marketing leader embracing new Martech and Adtech together with deep analytics to connect and deliver highly personalised award-winning experiences to customers that increase customer advocacy and reduce business cost while maintaining the highest quality in multi-channel execution. Keiron has an MBA from the Macquarie Graduate School of Management and previously a member of the Oracle Marketing Cloud Advisory and IBM Customer Advisory Forum.

Lindley Edwards, Jim Varghese & Bruce Muirhead are founding directors of the company at its incorporation. Keiron Devlin was appointed as a director in January 2020 under clause 3.2 (a) (iii) of the Shareholders’ Deed which allows founder directors to aggregate their shareholdings to achieve the 20% of shares requirement to appoint a director.

2.5.2 Mindhive Executive Team



Ton Ha
Product Head

Ton is a highly-experienced and successful product leader. Through his unique research and design perspectives, Ton delivers rapid growth to start-up endeavours. At SMG Technologies, he lead the product team to a successful acquisition of SportsMed by Catapult Sports for \$1.9M **Klyp, SMG Tech, Corilla, LGIA Super.**

Jennifer Harrison
Public Relation Director

Jennifer is a former executive director of Citigroup and a life-long learner who is passionate about entrepreneurship and innovation. Jennifer is a trusted advisor for public relations, stakeholder engagement, strategic partnerships, industry advocacy and corporate communications.
Citigroup, HSBC, UBS, Westpac.



Matias Cecchetto
Lead Tech

In Adepto Matias lead the integration with 3rd parties (particularly SAP Fieldglass and BurningGlass). The integration with SAP helped the company secure most of its big customers (ATOS, AECOM, Queensland Gov & Cisco) and meant they made it through successful Series B securing 3 million GBP. **Adepto, Toyota.**

Andy Cottam
Chief Finance Officer

Andy has 45 years banking experience, the last 12 years as senior executive for an overseas bank. Andy has extensive experience in large-scale finance, operations and projects including transforming a government entity to a country-wide retail bank.
Commonwealth Bank, Bank South Pacific, National Bank of Vanuatu.





Ben Lightfoot

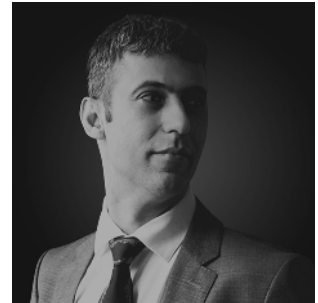
CEO Bloom & Chief Marketing Officer Mindhive

CEO Ben has spent more than a 25 years working with Global Brands to transform their marketing efforts. As the CEO of McCann Worldgroup Singapore, Group CEO of Publicis Indonesia before moving to Facebook to lead Large Advertiser Marketing for Asia Pacific.

Michael Shareef

Head of Strategy

As a qualified mathematician with a degree in marketing, Michael have the in-depth knowledge of probability and statistics, linear algebra matrix composition. In 2006, Michael developed the mathematics behind Facebook's newsfeed, the ad serving platforms and the performance algorithms behind FBX Facebook's DSP. He is globally recognised to work as part of the Facebook PRO Program.



Growth and Digital Marketing Strategic Partnership

We are excited to be partnering with Bloom. The experience and expertise in building global brands. By using the most modern marketing techniques, platforms and technologies to create data enabled growth tactics. Combined with data science, AI and Machine Learning to understand how people engage on digital platforms. With mathematics at the forefront of every decision, they take an iterative approach to marketing, tracking, testing and scaling.

- Growth Marketing
- Research & Analytics
- Marketing Strategy
- Digital Advertising Strategy
- Media Planning & Buying
- Reach & Brand Awareness
- Lead Generation
- E-Commerce
- Conversion
- Search Engine Marketing
- Social & Community Engagement

2.6 Capital structure

Initial company start-up funding came from the founding shareholders by way of share purchases. This enabled work to start on software and associated development. Contact with known investors that supported the company provided further equity finance over the next couple of years.

When Mindhive 2.0 was launched in July 2019, the company was able to start earning revenue from monthly subscriptions and several larger enterprise annual subscriptions. Development of Mindhive 3.0 required convertible note finance from an associated shareholder, occasional CEO/director loans and more recently crowdsource funding.



"With the increasing need to work remotely, collaborative platforms such as Mindhive are not only offering a new way to problem-solve but also present a compelling investment opportunity taking advantage of this trend."

STEPHEN BIZZELL

Chairman of Bizzell Capital Partners

- has established a phenomenal record for creating and crystallising shareholder value over the past few decades (Stockhead.com)

2.6.1 Issued capital

Mindhive Pty Ltd has 37,849,026 ordinary and preference shares on issue. Table 1 below sets out the issued capital of Mindhive Pty Ltd.

Shareholder	Share Type	Shares	Percentage Fully Diluted	Options
Bruce & Fiona Muirhead	Ordinary & Preference	9,354,625	24.72%	Nil
Eidos Institute Ltd	Ordinary	6,127,409	16.19%	Nil
BBW Funds Pty Ltd	Ordinary & Preference &	5,467,821	17.21%	Nil
	Convert Notes	1,045,455		
Qld Business Development Fund	Preference	3,750,000	9.91%	Nil
Turbrook Online Ltd	Ordinary & Preference	2,140,000	5.65%	Nil
The Leadership Company Qld	Ordinary & Preference	1,978,330	5.23%	Nil
AFG Venture Group Asset Management Group Ltd	Ordinary & Preference	1,578,084	4.17%	Nil
Other (16)	Ordinary & Preference	6,407,302	16.92%	Nil
Total		37,849,026	100.00%	Nil

All issued shares are fully paid

Ordinary shares	27,350,390
Seed Preference shares	7,500,000
Series B Seed Preference shares	1,953,181
Convertible Notes	1,045,455

Seed Preference shares rank equally with other Seed Preference shares already on issue but behind any outstanding Convertible Notes and ahead of all other shares. Series B Seed Preference shares rank equally with other Seed Preference shares already on issue but behind any outstanding Convertible Notes and ahead of all other shares.

2.6.2 Equity (pre- and post-offer)

Table 2 sets out the issued capital of the Company following the Offer.

Table 2: Issued capital of the Company before the Offer

Shares	Minimum Subscription \$200,000	Maximum Subscription \$1,500,000
Existing shares	36,803,571 (94.9%)	36,803,571 (82.4%)
Offer shares	909,091 (2.4%)	6,818,182 (15.3%)
Convertible Notes	1,045,455 (2.7%)	1,045,455 (2.3%)
Total shares on issue	38,758,117 (100%)	44,667,208 (100%)

2.6.3 Rights and liabilities associated with securities

Shares offered under this Offer Document will be fully paid ordinary shares which will have the same voting rights and the same rights to receive dividends as other ordinary shares.

There is no shareholder agreement between existing shareholders, however, the QBDF, founders and co-investors are subject to rules in the constitution that do not apply to CSF or Employee Incentive Scheme shareholders.

An investor subscribing for shares is bound by the constitution.

Transfer of Shares

Under rule 12.3 of the constitution the Board may refuse to register the transfer of shares. If it does this, then notice must be given to the transferee within 2 months after the date on which the transfer request was lodged.

The Board does not have to provide a reason for refusing to transfer shares.

The Board may also suspend registration of transfers but each period of suspension cannot exceed 30 days in any calendar year.

General Meetings

For the purposes of establishing a quorum at a general meeting there must be in attendance at least two shareholders one of which must be an investor. An investor is the QBDF, a co-investor or any other person (other than a founder shareholder, an affiliate, a CSF shareholder or an Employee Incentive Scheme shareholder) who became a shareholder after 27 Oct 2017.

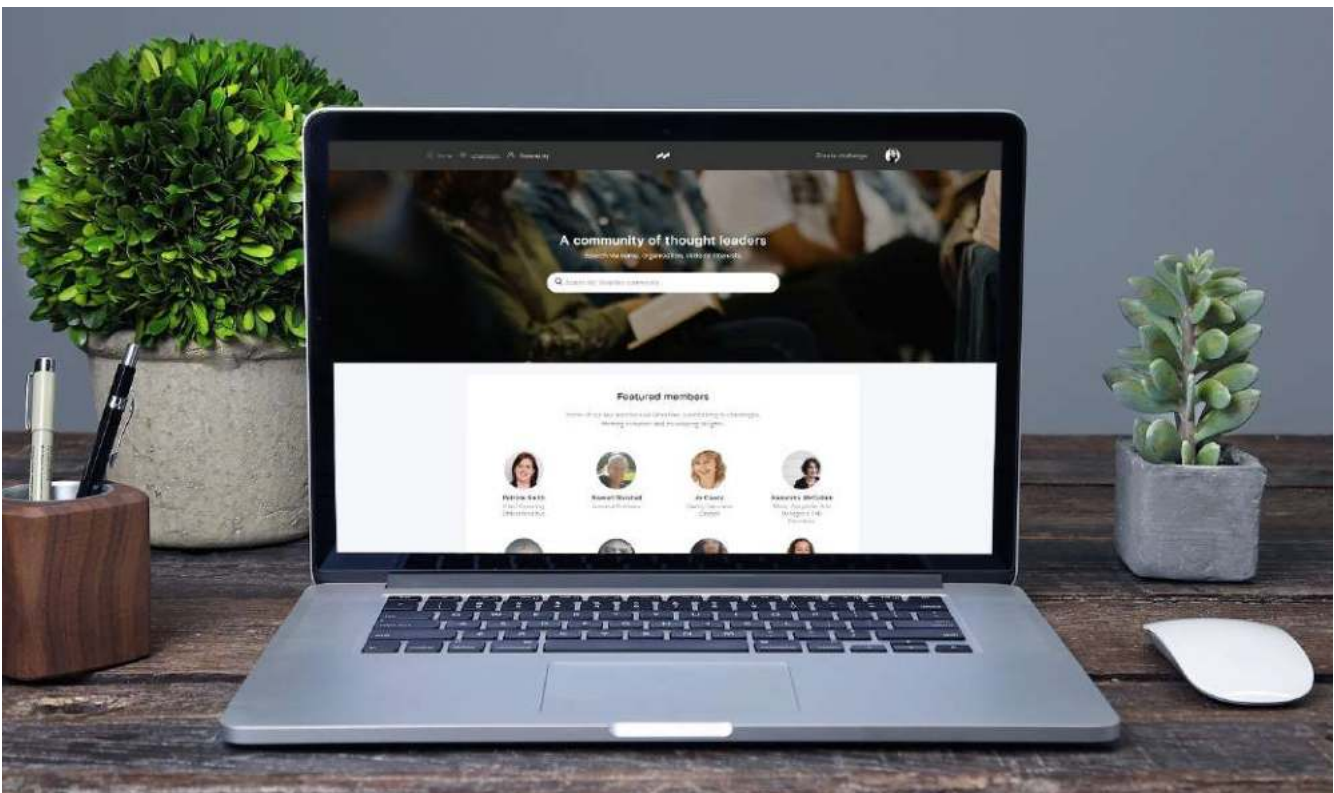
Constitution

The Constitution specifies who the chairperson is and this person can only be replaced by directors with 75% of votes cast and one of the assenting directors being a director appointed by the lead co-investor

Changes to the Constitution firstly require the approval of QBDF then 75% approval from shareholders.

Voting and dividend rights

All types of shares have the same voting and dividend rights. However, holders of Preference Shares have priority over Ordinary Shareholders if the company is wound up.



2.6.4 Debt funding and other sources of funding

The company relies from time to time on debt funding from:

1. The CEO, who is a director and also the major shareholder. The loans are interest-free and repaid as and when cash flow is available.
2. Shareholder BBW Funds Ltd ATF Wavebreak Ventures Fund 2. While this is a convertible notes facility it is basically a debt instrument to a maximum of \$230,000.

Details of the note issue:

- **Issue price:** face value of \$1.00 per convertible note
- **Conversion:** Each note is convertible into ordinary shares at the lower of \$0.20 and the lowest equity raising price by the Issuer in the period prior to conversion.
- **Issue size:** up to 230,000 convertible notes and issue may be in tranches
- **Maturity date:** 31 December 2020
- **Security:** over all assets of the company
- **Security ranking:** first ranking
- **Status:** the notes are direct and secured debt of the company
- **Issue size:** up to 230,000 convertible notes and issue may be in tranches
- **Maturity date:** 31 December 2020
- **Security:** over all assets of the company
- **Security ranking:** first ranking
- **Status:** the notes are direct and secured debt of the company. Each note ranks for payment in a winding up of the company
 - Equally & proportionately with each note, and
 - Ahead of all unsecured or subordinated debts of the company and ordinary shareholders
- **Coupon rate:** interest of 10% paid half yearly in arrears. Issuer may elect to issue notes (at issue price and on same terms and conditions as the placement notes) in lieu of any interest due
- **Redemption:** repayment of face value and any unpaid interest at the maturity date in cash
- **Dividends & capital returns:** no dividends may be declared or paid or capital returns paid whilst the convertible notes are on issue

The holder of the convertible notes, BBW Funds Pty Ltd atf Wavebreak Ventures Fund No 2, has indicated that it will convert \$100,000 of the notes into Mindhive Pty Ltd ordinary shares at a conversion price of \$0.20 if Mindhive Pty Ltd raises less than \$500,000 by 31 December 2020 from the Birchal CSF equity raise. If the capital raised exceeds \$500,000 then the debt and accrued interest is to be repaid in accordance with the Convertible Notes Term Sheet or, at the Noteholder’s election, maybe converted into ordinary shares at \$0.20 per share.

2.6.5 Other financing

The company applies for all relevant government grants other grant funding (eg Ignite Ideas) available. Over the past few years the company has applied for and been successful with the R&D Refundable Tax offset.

This is expected to continue for the financial year 2021.

2.7 Risks facing the business

An investment in Mindhive 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 Mindhive Pty Ltd (for example, risks relating to general economic conditions or the inability to quickly or easily sell your shares).

Risk	Identified Risk
Market Risk	Sales targets may not be realised, and predicted engagement levels might not be generated. Although progress has been made with key organisations in Australia, the extent of its success in the market (Australia and overseas) is unknown. If Mindhive is unable to secure the required number of clients within relevant timeframes, then forecasts contained in this proposal regarding future performance (including projected revenues set out in financials) may not be achieved.
Technical Risk	Mindhive may not be able to develop or maintain functional and reasonably priced services on time or at all, to diminish its ability to compete and adversely impacting operations.
IT/ Cyber Security Risk	Breaches of electronic systems operated or used by Mindhive or its service providers could impact Mindhive’s business operations.
Other: Scale Risk *	Dealing with multiple clients places significant demands on management and HR. If Mindhive is not able to scale to take advantage of opportunities, this could impact the ability to deliver a seamless user experience and as such affect performance.
Personnel Risk	The current Mindhive team is critical to success and loss of a team member could slow progress. We have vesting clauses for equity in place to avoid early exits of founder and key execs.
Business Risk	Slowing growth would impact on our sustainability and ability to raise a large round of capital. MH 3.0 is an effort to surpass the current growth rates and scale to become an international player.
Competition Risk	The Company operates in a highly competitive market, with several known competitors, and [moderate/low] barriers to entry that could give rise to new and unknown competitors. If the Company is unable to successfully compete with existing and/or new competitors, this would have a negative impact on the revenue, profitability and future prospects of the business.
Insolvency Risk	The Company is not yet profitable. The company is seeking to obtain further funding to achieve its objectives. There is no guarantee that funding will be available on favourable terms or that the Company will receive any level of funding at all.

2.8 Financial information

Below are the financial statements of the Company for the financial year ended 30 June 2020, which have been prepared in accordance with the Australian Accounting Standards.

Profit & Loss Financial Report

	Year ended 30 June 2020	Year ended 30 June 2019
Income		
Sales	89,111	113,590
Other	194,090	1,500
Total Income	283,201	115,090
Less: Expenses		
Accounting & Admin	289,038	187,087
Contractors & Consultants	251,950	158,900
Marketing	102,397	71,761
Property Costs	46,439	48,787
Interest	8,590	0
Insurance	5,076	5,146
Depreciation	7,213	14,815
Salaries, Superannuation	649,224	460,220
Total Expenses	1,359,927	946,716
Profit/[Loss] before Income Tax	(1,076,726)	(831,626)

Balance Sheet

	Note	As at 30 June 2020	Year ended 30 June 2019
Assets			
Current Assets			
Cash and Cash Equivalents		24,061	6,819
Trade and Other Receivables		17,661	43,864
Other Assets		2,161	-
Total Current Assets		43,883	50,683
Non-Current Assets			
Intangible Assets		620,274	763,371
Total Non-Current Assets		620,274	763,371
Total Assets		664,157	814,054
Liabilities			
Current Liabilities			
Trade and Other Payables		39,343	133,086
Provision - Employee Benefits		26,768	-
Deferred Income - R&D Tax Refund		337,034	-
Convertible Notes	1	235,993	-
Other Financial Liabilities		2,177	52,524
Total Current Liabilities		641,315	185,610
Non-Current Liabilities			
Other Financial Liabilities		20,169	-
Total Non-Current Liabilities		20,169	-
Total Liabilities		661,484	185,610
Net Assets		2,673	628,444
Equity			
Share Capital		2,459,945	2,008,990
Retained Earnings		(2,457,272)	(1,380,546)
Total Equity		2,673	628,444

Note 1
Full details of the convertible notes are provided under heading 2.6.4

Note 2
Refunds from ATO which are taken to income over five years.

Statement of Changes in Equity

	Ordinary Shares \$	Retained Earnings \$	Total \$
2020			
Balance at 30 June 2020	2,008,990	(1,380,546)	628,444
Profit/(loss) attribution to the shareholders	-	(1,076,726)	(1, 076,726)
Transactions with owners in their capacity as owners Issues of Shares	450,955	-	450,955
Balance at 30 June 2020	2,459,945	(2,457,272)	2,673
2019			
Balance at 30 June 2019	900,000	(548,920)	351,080
Profit/(loss) attribution to the shareholders	-	(831,626)	(831,626)
Transactions with owners in their capacity as owners Issues of Shares	1,108,990	-	1,108,990
Balance at 30 June 2019	2,008,990	(1,380,546)	628,444

Statement of Cash Flows

	Year ended 30 June 2020	Year ended 30 June 2019
Cash flows from operating activities		
Receipts from customers and other soruces	550, 023	14, 847
Payments to suppliers and employees	(993, 468)	(412, 029)
Interest recieved	275	1, 469
Net cash provided by (used by) operating activities	(443, 170)	(395, 713)
Cash flow from investing acitivites		
Payments for capitalised development costs	-	(679, 419)
Net cash used by investing activities	-	(679, 419)
Cash flow from financing activities		
Proceeds from issues of shares	230, 000	753, 000
Proceeds from borrowings	230, 412	15, 121
Net cash used by financing activities	460, 412	768, 121
Net increast (decrease) in cash and cash equivalents held	17, 242	(307, 011)
Cash and cash equivalents at beginnings of year	6, 819	313, 830
Cash and cash equivalents at end of financial year	24, 061	6, 819

2.9 Management comments on historical performance and outlook



Summary

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

Mindhive's major goals over the next five years include further developing current market share in the Australian market, developing partnership networks and presence in international markets, (especially the United States, India, Singapore, New Zealand, South Africa and the United Kingdom) and diversifying revenue through the addition of new features and products to the Mindhive value chain.

Revenue

Mindhive has achieved over \$237,846.50 in revenue since it's MVP some 3 years ago. Growth has been driven through enterprise and individual sales in Australia. Over the next 12-18 months, particular focus will be given to the Australian, North American and European market leveraging an emerging global strategic partnership that is showing promising trends. Currently USA web interaction with Mindhive is the highest of any country. These markets represent a significant enterprise and individual premium revenue opportunity.

Outlook

To date, the Mindhive community has been built simply by SEO, SEM and organic growth. Supporting this strategy with a paid media spend dedicated to conversion will substantially grow the user base.

- Addition of Paid Media Brand Awareness & Acquisition
- Increase awareness of Enterprise Solution
- Expansion of Customer Acquisition
- Dedicated Conversion Campaign to Premium

Benchmarking against Global Category averages
We expect a 4x – 6x return on Adspend. Our projections are based on the systematic optimization and incremental increase of brand awareness and acquisition of new users to the platform. Steadily growing our user base by an expected 10-15,000 users per month.

With the added focus on positively impacting the onboarding and platform experience we would expect to increase the current conversion to Premium to 10%+.

Through improved Brand Awareness and acquisition, increased platform usage and conversion to premium, the predicted return on Adspend will drive further revenues growth that can be directed back in to ongoing improvements to product.

A close-up portrait of Dr Chris Sarra, a middle-aged man with short grey hair, wearing a dark suit, a blue and white checkered shirt, and a blue tie. He is looking slightly to the right of the camera with a neutral expression. The background is out of focus, showing green foliage and a building with a black wave-like architectural element.

Dr Chris Sarra

Director General, Department of Aboriginal and Torres
Strait Islander Partnerships

"Individual has provided consent to inclusion of this statement."

**"We can bring in the minds, and
thinking, and ideas of other
people from all around the
country, and from all around the
world."**

Section 3

Information about the Offer

3.1 Terms of the Offer

Mindhive Pty Ltd is offering up to 6,818,182 shares at an issue price of AU \$0.22 per share to raise up to \$1,500,000.

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.

Term	Details
Shares	Fully-paid ordinary shares
Price	\$0.22
Minimum Subscription	\$200,000
Maximum Subscription	\$1,500,000
Minimum parcel size	\$200.00
Opening Date	17 November 2020
Closing Date	15 December 2020

A description of the rights associated with the shares is set out in Section 3. 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.

3.2 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	FY 2020/21 Minimum Subscription \$200,000	FY 2020/22 Maximum Subscription \$1,500,000
Working capital support	\$15,200	\$107,200
CSF Offer costs	\$14,800	\$92,800
Repayment of debt funding	\$90,000	\$200,000
Build our platform	\$60,000	\$550,000
Grow our community	\$10,000	\$350,000
Execute our global strategy	\$10,000	\$200,000
Total	\$200,000	\$1,500,000

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 Issuer 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.

3.3 Rights associated with the shares

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of shareholders and the shares will rank equally with the shares currently on issue.

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

3.3.1 Voting rights

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

3.3.2 Dividends

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

3.3.3 General meetings and notices

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

3.3.4 Election and removal of directors

The Qld Business Development Fund (QBDF) may appoint one director. Each shareholder (other than the QBDF) may appoint one director if they hold at least 20% of the shares. Each founder shareholder which is ineligible to appoint a director on its own may aggregate its shareholdings with other founder shareholders to appoint a director.

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 behind seed preference shares.

3.3.6 Restrictions on sale and transfer

Shareholders bound by the Shareholders' Deed must abide by the Pre-emptive rights on disposal and Drag along clauses of the Deed whereby they must first offer the shares they wish to sell/transfer to another shareholder who is also a party to the Deed.

CSF and Employee Incentive Plan shareholders are exempted from any restrictions and can sell/transfer their shares without having to firstly offer them to other shareholders.

3.3.7 Access to financial records

Shareholders (other than a CSF or Employee Incentive Plan shareholder) may, upon giving two business day's notice and within business hours on a business day, have full access to the company's records.

CSF or Employee Incentive Plan shareholders will only have the rights to company information that is granted under the Corporations Act.

3.4 Investor rewards

In addition to being a shareholder of Mindhive Pty Ltd, a range of incentives and rewards are being offered for investors. The table below sets out the ‘investor gifts’ based on amount invested.



3.5 What can I do with my shares?

Shares in the Company are considered illiquid as they cannot easily be transferred or sold. However, there are numerous possible circumstances that may create an opportunity for shareholders to exit the business.

These include, but are not limited to:

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

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

Invest Amount	Details
\$250+	Investor Includes: <ul style="list-style-type: none">• Shares in Mindhive• Invite to online investor community• Eco Pen & Pencil Tube Set
\$500+	Hiver – Bronze Includes: <ul style="list-style-type: none">• Shares in Mindhive• Invite to online investor community• Annual Mindhive Premium Subscription (\$155 Value)• Mindhive Eco Pen & Pencil Tube Set
\$1, 000+	Hiver – Silver Includes: <ul style="list-style-type: none">• Shares in Mindhive• Invite to online investor community• Annual Mindhive Premium Subscription for you and two others (\$465 Value)• Full merch pack: Mindhive Eco Pen & Pencil Tube Set, Cap & 250g Coffee.
\$2, 500+	Hiver – Gold Includes: <ul style="list-style-type: none">• Shares in Mindhive• Invite to online investor community• Two years of Mindhive Premium Subscriptions for you and 5 others (\$1710 Value)• Full merch pack• Invitation to be part of the Mindhive “Future Features Testing Team”. As we develop new features you will be invited to beta test so you can be part of creating them. <p>Limited to first 200 investors investing \$2000+</p> <p>Conditions: We need active, responsive participants on the Testing team. Should you become unresponsive or uncontactable, or for any other reason, Mindhive reserves the right to remove people from the “Future Features Testing Team”.</p>

A close-up portrait of Dr. Frank-Jürgen Richter, a middle-aged man with short brown hair, wearing round glasses and a dark suit jacket over a light blue shirt. He is smiling and looking towards the camera. The background is a soft, out-of-focus grey.

“Mindhive
is set to
become
the world’s
leading
platform for
knowledge
creation.”

Dr Frank-Jürgen Richter
Founder and Chairman, Horasis,
The Global Visions Community

“Individual has provided consent to inclusion of this statement.”

4. Information about investor rights

4.1 Cooling-off rights

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 (the Cooling-off Period).

You must withdraw your application via the Intermediary’s platform as follows: by following the link and instructions on the CSF Offer page on the Intermediary’s platform.

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

4.2 Communication facility for the Offer

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

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. The Company and/or the Intermediary will also be able to respond to questions and comments posted by investors.

Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

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

4.3 Proprietary company corporate governance obligations

4.3.1 Annual report

While the Company is currently a small proprietary company 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 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).

4.5 Takeovers

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way.

If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

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

Questions? Please reach out to us





"Our collective knowledge regarding the state of the world is rapidly increasing. During everyday activities, we deal with new media and communications systems which can transmit more information than either you or I could process in an entire lifetime.

It is ironic, then, that as our knowledge increases, our certainty about our shared futures decreases. We're collectively uncertain. We're uncertain about the right answer to the climate change debate. We're uncertain about political leadership. We're uncertain about the correct moral and ethical responses to far-off war, famine and disease. Nothing is black and white.

It is also true that during the 1950's we were pretty collectively uncertain that we could land on the moon.

Uncertainty equates to possibility. The flip side of uncertainty is freedom and opportunity."

CEO & Founder, Bruce Muirhead from a University of Queensland, Australia Graduation Speech

Glossary

Civic-tech – Civic technology is technology (mainly information technology) that enables engagement or participation of the public in organisational decision making, both public and private.

Cloud-Based – Refers to applications, services or resources made available to users on demand via the internet at service providers server.

Collective Intelligence – Collective intelligence can be understood as the enhanced capacity that is created when people work together, often with the help of technology, to mobilise a wider range of information, ideas and insights. Collective intelligence emerges when these contributions are combined to become more than the sum of their parts for purposes ranging from learning and innovation to decision-making.

Company means Mindhive Pty Ltd.

Contributors – Individual users who have registered and created accounts on the MindHive website. These users work together to solve challenges.

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.

Crowdsourcing – Crowdsourcing is the practice of obtaining information or input into a task or project by enlisting the services of a large number of people, either paid or unpaid, typically via the Internet.

CSF means crowd-sourced funding under Part 6D.3A of the Corporations Act.

Digital Disruption – The process whereby existing practices are changed by digital technologies in a way that affects the value proposition of those goods and services.

Gov-tech – Technology (mainly information technology) that improves government engagement with the public and/or improves efficiency of public service delivery.

Idea Management Software – Software designed for use in organisation to improve innovation practices and generate innovative ideas/solutions. Generally software that increases efficiency/streamlines existing innovation processes and strategies.

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.

Wholesale Investor means an investor who satisfies the definition of a 'wholesale client' under Chapter 7 of the Corporations Act 2001 (Cth).

