

CROWD-SOURCED FUNDING OFFER DOCUMENT

24 SEPTEMBER 2020

Offer of fully-paid ordinary shares in Driveschool Enterprises Pty Ltd at \$1 per share to raise a maximum of \$1,000,000

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

ISSUER

Driveschool Enterprises Pty Ltd ACN 063 395 219

INTERMEDIARY

Birchal Financial Services Pty Ltd AFSL 502618

CONTENTS:

SECTION 1: Risk Warning	3
SECTION 2: Information about the Company	4
Information about the Company	4
Introduction to the Offer	5
What, Why & How	7
Programs	8
It Works	9
Primary Market	11
Secondary Markets	12
Business Strategy	13
Business Model	14
What does our organisation look like	15
Partners	16
Ambassadors / Advisors	17
Capital Structure	18
Risks facing the business	19
Financial Information & Management Commentary	20
SECTION 3: Information about the Offer	22
Terms of the Offer	22
Use of funds	23
Rights associated with the shares	24
Investor rewards	25
SECTION 4: Information about investor rights	26
Cooling-off rights	26
Communication facility for the Offer	26
Proprietary company corporate governance obligations	27
GLOSSARY OF TERMS	28



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 risk.

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 the information given carefully, and seek independent financial advice before committing yourself to any investment.

Section 2: Information about the Company

2.1 COMPANY DETAILS

This offer of shares is made by Driveschool Enterprises Pty Ltd
ACN 063 395 219
(the Company or Driveschool).

COMPANY NAME	Driveschool Enterprises Pty Ltd
ACN	063 395 219
REGISTERED OFFICE	7 Hobson Street, Sandringham Victoria 3191
PRINCIPAL PLACE OF BUSINESS	7 Hobson Street, Sandringham Victoria 3191
OFFER DATE	24 September 2020

**“Potentially the best road
safety initiative since the
3 point safety belt”**

Paul Gover - Motoring Journalist and Author

Section 2: Information about the Company

INTRODUCTION TO OFFER

Dear prospective Driveschool shareholder,

Driveschool was conceptualised in 2011, after spending over 25 years in professional motorsport, being involved in a road trauma fatality and then having two sons, I learnt that the most dangerous period of a teenager's life is the first 1-3 years of driving, and boys were dying in accidents nearly 4:1.

I started researching. Fatality rates were declining (marginally) and serious injury rates were escalating. And anywhere between 75-95% of fatalities were caused by 'driver error'. Our cars are safer, our roads better, our medical intervention is world class – but our driver training/testing procedures are not.

Einstein's definition of stupidity is doing the same thing over and over and expecting different results.

We want to do it differently!

Instead of giving teenagers a book of road safety rules, showing them a heap of horrific footage of people crashing and scaring the crap out of them, we want to use proven training techniques and digital technology to make the process both safe & fun!

Coming from a motorsport background, so many race drivers use simulation as a training tool - as do pilots, Government (Army, Navy, RAAF, Police), and many other industries where training procedures can be hazardous. Most of these simulations are done in large scale, very expensive simulators, therefore cost and resource prohibitive.

I did more research, this time on gaming. I looked Globally for a game for learner drivers – nothing! So I decided to find someone who could combine simulation and gaming to develop a program specifically for pre & early stage Learner drivers. I designed the content, they did the tech.

Many iterations, and many \$\$\$ later (nearly \$1M, not to mention me not having a salary for 7+ years) myDRIVESCHOOL[®] was launched at the 2019 Australian Grand Prix. The same year myDRIVESCHOOL[®] won the Australasian Serious Games Congress and went on to exhibit in the USA.

The program has had over 5000 Users, the brand Trademarked in Australia, UK, USA & NZ (other jurisdictions pending), and has started to generate mainstream National media coverage such as, Today Show, Channel 9 News, Herald Sun & Carsales.com.

COVID has taught the World some valuable lessons:

ONLINE WORKS - it's effective, cost/time efficient and **SAFE** – all the reasons why we developed **myDRIVESCHOOL®**

Unfortunately due to COVID, nearly all our school programs for this year have been cancelled, so instead of sitting around doing admin (or watching Netflix), we are now focusing on sales channels/pipelines and bringing forward development of our new Stage 2 program.

The Stage 2 program is all about texting+driving, drug & alcohol impairment, country/rural driving, hazard awareness & fatigue management. We can demonstrate the dangers associated with these activities and train them in a safe & controlled environment. We've improved graphics and added new tech, this program is a game changer!

Let's have kids make (and learn from) their mistakes online – not on-road.

I'm issuing shares in Driveschool so that you too, can help disrupt and revolutionise the way we teach kids how to drive. To date, I've done most of this by myself (not the tech obviously), but now I need help. I want to gather a 'tribe of ambassadors' to help promote and advocate for using tech to increase competency, decrease anxiety and reduce fatality and injury rates of teenagers.

Collectively we can continue to lobby Governments to legislate for improved driver training procedures for pre & early stage learner drivers. We have had considerable traction in this area, particularly with a recent submission to a Parliamentary Inquiry into the increase in the Victorian road toll. The new program will add considerable weight to the negotiations.

In 1973 Australia were World leaders in road safety by being the first jurisdiction to bring in the compulsory wearing of seat belts. We now have an opportunity to be World leaders again – and bring driver training into the 21st Century.

We want to come out of lockdown – bigger, better & safer than ever ... with your help we can do this!

I'd love you to come on board and be part of our team, driving change and keeping it fun.

Cheers,

Lisa Skaife

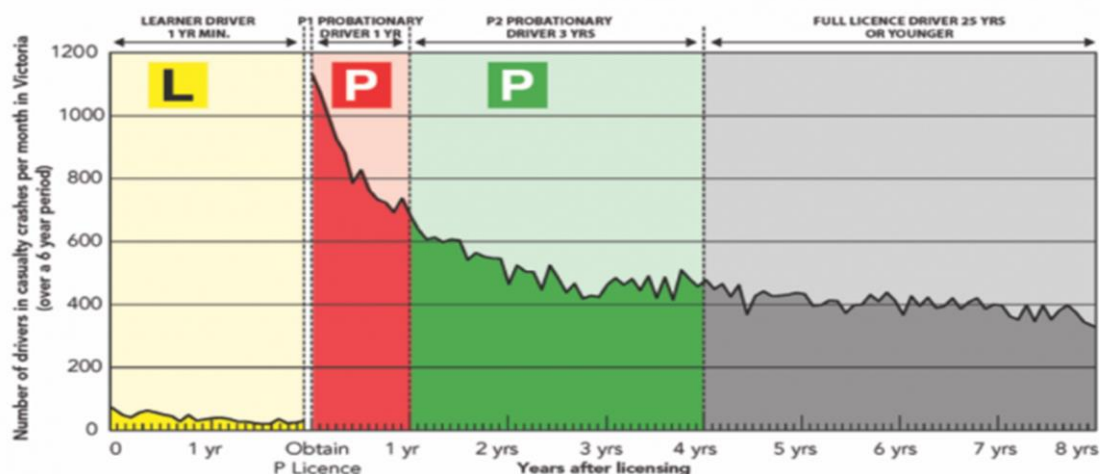
CEO & FOUNDER.



Section 2: Information about the Company

WHAT, WHY & HOW

Driveschool Enterprises is an Australian company designing road safety and driver training programs, designed for pre & early stage learner drivers, to reduce the incidence of teenage road trauma – and change the trajectory of this graph! (REF: VicRoads)



myDRIVESCHOOL® programs combine simulation, gaming, Artificial Intelligence (Ai) and optional Virtual Reality (VR). Delivered on PC with portable steering wheel/pedal set.

OUR VALUES = RISE: Reputation • Innovation • Safety • Engagement



Section 2: Information about the Company PROGRAMS

All **myDRIVESCHOOL**® programs are sold for an annual licence of \$60 per user.

Programs are divided into specific modules, each with between 6-10 exercises. The graduated exercises need to be completed successfully before moving onto the next. Students will fail if they speed, don't follow road rules or instructions correctly, don't indicate, go out of bounds, pull out too close to other traffic, and many more set criterion embedded into the code.

Each module usually takes between 10-15minutes to complete, or 45-60mins for the full program.

The Artificial Intelligence (Ai) in the program ensures each play is different, so users can play over & over.

Stage 1

1. Basic acceleration, steering and stopping exercises, and 4 x slalom exercises
2. Variety of intersections – stop signs, traffic lights, roundabouts & merging
3. Emergency braking exercises at 40/50/60kms and then in wet conditions

Stage 2

1. Texting + driving – Users will be asked to attempt to text whilst completing course
 2. Drug & Alcohol impairment – our tech can mimic the affects of driving impaired
 3. Country/Rural – open roads/narrow lanes, wildlife & fatigue management
- * in development – release date scheduled for March 2021*



STAGE 1: 15-17yo Pre & Early Stage L's



STAGE 2: 17-18yo Pre Provisional Licence

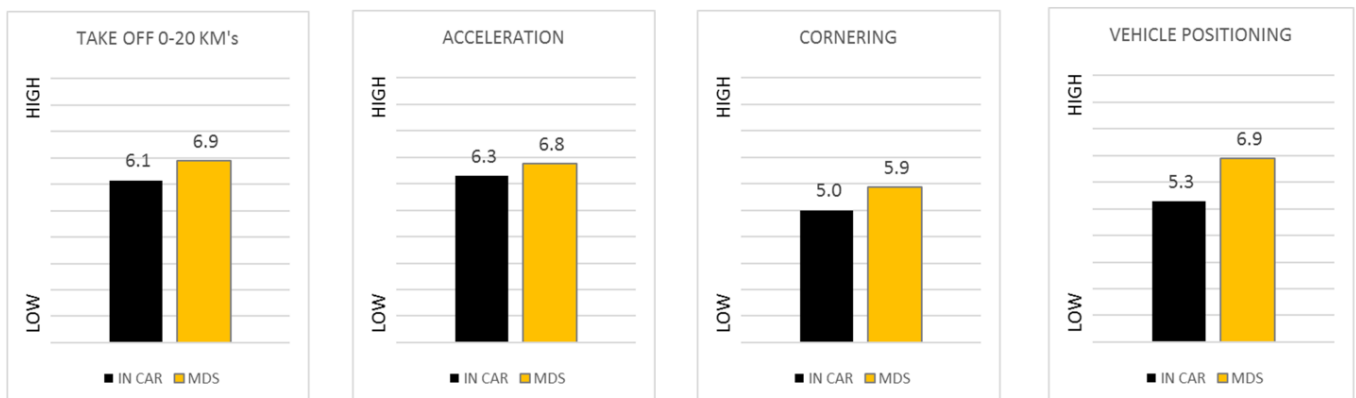
Section 2: Information about the Company

IT WORKS (TFFT!)

Before our official launch we conducted a blind randomised test at a driver training facility, using protocol developed by Melbourne University. Students were divided into two groups - ½ the students doing myDRIVESCHOOL® first, the rest got straight in the car for a Govt. funded 'real-time' lesson. Professional instructors had to rate each student, against a set criteria without knowing who had, or had not, done any simulation training.

myDRIVESCHOOL® students rated 48% more competent & 17% less anxious.

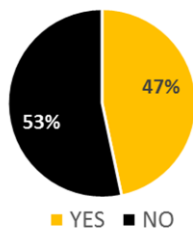
Instructor Ratings (Physical Driving):



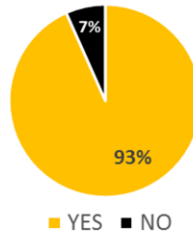
In each specific category there was a benefit for the Students that did the myDRIVESCHOOL® program prior to getting in-car. This demonstrates that cognitive skills can be safely and successfully taught online.

User Rating (Safety)

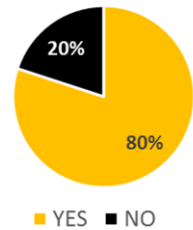
DOES READING ROAD RULES
PREPARE YOU FOR DRIVING



ARE YOU NERVOUS ABOUT
DRIVING ON PUBLIC ROADS



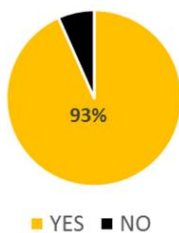
WOULD YOU LIKE MORE MDS
TRAINING



Commentary: These diagrams are based on the participants views of the current theoretical road safety education, their anxieties about on-road training and views on simulation training.

User Rating (Enjoyment)

WAS MDS BENEFICIAL



DID YOU ENJOY LEARNING VIA
MDS



SHOULD MDS BE AVAILABLE IN
SCHOOLS



All USERS rated the myDRIVESCHOOL® program, in terms of engagement, enjoyment and overall skills benefit.

Our primary market is through secondary schools, and the program/s have been aligned with the school curriculum in years 9 - 11. As with many EdTech products selling into schools, customer acquisition costs are high BUT so are retention rates, which reduces the customer acquisition costs year on year.

We have facilitated programs in some of Melbourne's best schools. Our hero school trialled the program in 2019 with 85 students and booked for 300 in 2020 - unfortunately, like many of our clients, had to cancel due to COVID.

We have already absorbed the majority of the time/costs associated with introducing the program to the primary target market and have many schools interested in running the program when feasible.

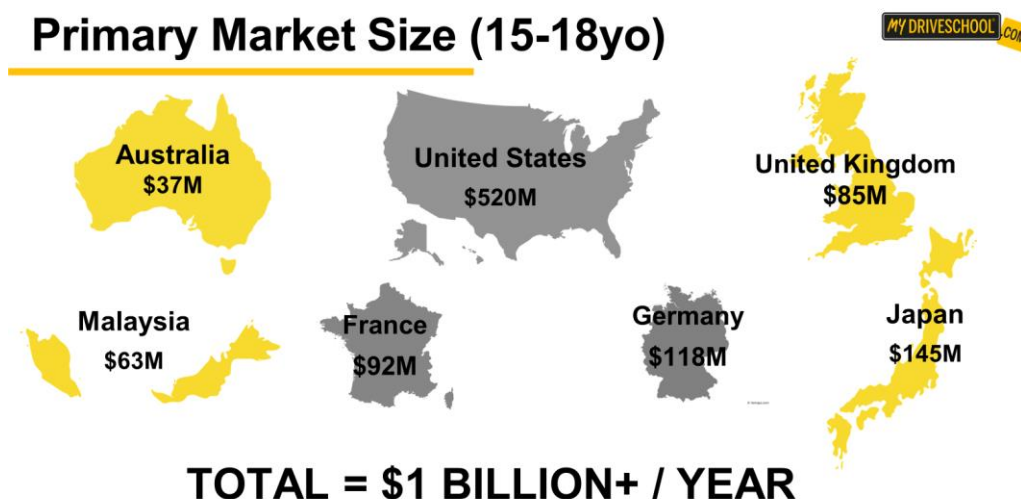
Early adopters of the program have been private and specialist schools.

INTERNATIONAL MARKETS:

myDRIVESCHOOL[®] programs can be used 'as is' for countries with right hand drive, and we currently have interest from UK and NZ for International distribution. Instructions can be translated to any language required. All modules can be converted to left hand drive (65% of global market).

We have Trademarked **myDRIVESCHOOL[®]** in Australia, USA, UK and NZ, and had interest from UK, UAE and NZ for international distribution rights.

Size of **ARR (Annual Recurring Revenue)** opportunities below:



* YELLOW = RHD; GREY = LHD

© 2020 DRIVESCHOOL ENTERPRISES P/L. 1300 M-DRIVE (1300 637 483) www.mydriveschool.com

myDRIVESCHOOL[®] 'ASSISTIVE TECHNOLOGY' PACKAGE:



The myDRIVESCHOOL[®] program can be used as an 'assistive technology' for specialized driver training. The program has been used for people with anxiety, Autism, ADHD and ABI's. Other specialist needs could include rehabilitation, mild-mid intellectual impairment, physical impairment, knobs put on steering wheel for people with use of only one arm, and other modifications could be done for specific requirements.

The 'Assistive Technology' package for specialised driver training is sold online for \$595 (including program, steering wheel/pedal set + P&H). Marketing to all NDIS Service Providers will be activated with specialised resources.

SECONDARY MARKETS:

We have produced a solid core program, that can be repurposed for a multitude of applications both time and cost effectively. This will be of huge benefit for bespoke programs, ie: Emergency Services.

With resources available we will promote the program to other markets such as hospitals, universities and training institutes and other specialist needs such as, rehabilitation, occupational therapy, immigration and refugee onboarding, and bespoke programs.

The business model can be modified to suit applications, ie: per month usage for scaled subscription models of 0-100 users+.

MARKETS INCLUDE:

- International licencing / students
- Rehabilitation / Occupational Therapy / Hospitals
- Immigration / refugee onboarding
- Tourism / Car Rental (practice driving on the other side of the road)
- Occupational training / apprenticeships / emergency services
- Corporate training / bespoke promotional programs for retail use
- Competency assessments / correctional services

We are building a brand based on our values of:

Reputation, Innovation, Safety & Engagement.

STRATEGIC OPPORTUNITIES:

Whilst in COVID, we've focused on 4 main areas:

1. Operations - implementation of CRM / accounting packages to financially model and track growth
2. Product Development – bring forward development of Stage 2 to double our product offering
3. Sales / Business development – build relationships with strategically aligned partners/ develop sales channels, including online (B2C) sales opportunities
4. Brand awareness – social media advertising and PR to increase brand / product awareness.

Considerable time and resources are also being targeted towards lobbying Governments. Our technology can provide solutions for both Governments and Road Safety Agencies, by way of reducing costs/administration of current programs, prepare & train road users prior to implementing punitive measures and reduce current backlog of licence applications.

Awards, launch, partnerships & media coverage ...



We did it differently ...

By spending the time and the money on the core program it can now be used as the base for a variety of programs. We are uniquely positioned with an Award Winning program in market, a second in development (which will be to be even better than the first) and no direct competitors (Competitor analysis below).

We can use the existing base to create programs in months (not years) to deliver programs with specific learning outcomes or commercial benefits – for a fraction of the cost. This will help us maintain our competitive advantage, enable easy/cheap conversion all programs to left hand drive (65% of Global market), add vehicles, environments, weather conditions, traffic, or any other variables – based on consumer/client requirements.

Competitor	Full Cockpit	Portable	VR / Ai	Multi – User	Learner Drivers	Reporting	Origin
1	Y	N	Y	N	Y	Y	USA
2	N	Y	Y	N	Y	N	USA
3	Y	Y	Y	N	N	Y	USA
4	Y	Y	N	N	Y	N	Spain
5	N	Y	N	Y	Y	Y	USA
6	N	Y	Y	Y	N	N	Russia
7	Y	N	N	N	Y	Y	Melbourne
8	Y	N	Y	N	Y	N	Adelaide

The myDRIVESCHOOL® software can be used in a full 6 axis simulator, on multi-screen monitors with motion platforms, in Virtual Reality or as simply as on a PC/laptop with a portable steering wheel / pedal set.

It is the only program globally that has capacity to be delivered on such a variety of platforms to suit a multitude of applications.

2.4: WHAT DOES OUR ORGANISATION LOOK LIKE?



2 STAFF



**1 NON-EXECUTIVE DIRECTOR
+ PARTNERS, ADVISORS & AMBASSADORS**

LISA SKAIFE : FOUNDER & CEO

With over 25years experience in professional motorsport in Australia and abroad, Driveschool Enterprises is Lisa's third start-up. The first startup was a motorsport recruitment company in London, the second an annual motorsport exhibition in Melbourne and for the last 8 years - myDRIVESCHOOL[®]. Areas of expertise include business & product development, driver training / management, marketing and PR.

CAM MITCHELL : NON-EXECUTIVE DIRECTOR

Working in advertising, marketing, strategy and communications, Cam has worked in some of the biggest advertising agencies, on major accounts such as BMW, HSV, Bob Jane T/Marts & Bunnings, to name a few. His brand building and commercial understanding make him an invaluable asset for myDRIVESCHOOL[®].

ALEX KONTIS : SALES & PARTNERSHIPS

Alex has worked in B2B sales, team/change management and partnerships for more than 17years, in paper, life sciences and pharmaceutical industries. He now wants to use his experience in change management, education and partnerships to build relationships for myDRIVESCHOOL[®].

KAREN CLARK : ADMIN & EVENTS

Karen has BA in Social Science, Cert IV Training & Assessment and a decades experience in business management and customer service. She is a brilliant organiser and event manager, and now on the mission help myDRIVESCHOOL[®].be in every school.

- All representatives have full Police Checks and Working With Children Checks.

GOATi ENTERTAINMENT PTY LTD

GOATi are our tech team who are absolute legends in developing products using simulation, vehicle physics, emergent Ai traffic systems, in-depth data capture, multi-player systems with integrated blockchain backends all on their custom engine tech specifically for driving games.



GENIX VENTURES PTY LTD

Genix is one of Australia's largest developers and suppliers of bespoke business platforms to Government agencies and Corporates. They provide a range of professional services and software solutions for automating processes. Their expertise is process automation and re-engineering, analytics, optimisation, project delivery and risk management to solve complex problems in highly regulated, high volume and novel environments. They created the LMS platform for myDRIVESCHOOL®.



LOGITECH G

Logitech are World leaders in gaming hardware. Logitech G provides gamers of all levels with industry-leading keyboards, mice, headsets, mousepads and simulation gear such as wheels and flight sticks – made possible through innovative design, advanced technologies and deep passion for gaming. Logitech G are our exclusive suppliers of hardware for all myDRIVESCHOOL® programs.



Section 2: Information about the Company AMBASSADORS & ADVISORS:



MICHAEL CARUSO : RACE DRIVER, TV PRESENTER & AMBASSADOR

To make it as a professional race driver, it takes focus, determination, passion and talent. Michael started racing karts at 11yo and never looked back. He competes in both Supercar & TCR race series, is a TV presenter on RPM Motorsport and has been a myDRIVESCHOOL® Ambassador since 2019. We will also be using Michael to produce a series of online training tutorials for teachers, parents and students.



RUSSELL WHITE : CEO DRIVER SAFETY AUSTRALIA & ADVISOR

Russell's experience in the driver training and road safety industry spans more than 27years, and he is widely regarded as one of Australia's leading Road Safety advocates. He is also a speaker and regular media commentator on road safety and general motoring issues. He is also the Founder and CEO of the Australian Road Safety Foundation who run campaigns such as Fatality Free Friday and Rural Road Safety Month.



DR MICHAEL MYERS OAM CEO RE-ENGINEERING AUSTRALIA FOUNDATION & ADVISOR

Michael is a Mechanical Engineer who spent 30 yrs leading a number of his own tech start-ups. In 1998 Michael founded Re-Engineering Australia, with the goal of engaging, inspiring and educating students, teachers & industry in Engineering. Programs include F1 in Schools, Subs in Schools, 4x4 in Schools, Space in Schools. In 21 years over 1,000,000 students have done REA programs & won 6 World Championships.

www.michaelcaruso.com.au

www.driversafety.com.au

www.rea.org.au

All assistance, advice and contributions by these guys is GOLD & truly appreciated.

As at the date of the Offer, the only class of shares the Company has on issue are ordinary shares. There is no shareholders agreement in place between the existing shareholders, and as such, the rights and liabilities attaching to the ordinary shares on issue 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 associated with the shares is set out in Section 3.3 below.

2.4 Issued Capital

As at the date of CSF Offer document, the Company has 4,000,000 ordinary shares and no options on issue:

ISSUED CAPITAL OF THE COMPANY BEFORE THE OFFER:

Shareholder	Share Type	Shares	Options
Lisa Skaife (Founder)	ORD	3,700,000	Nil
GENIX Ventures	ORD	200,000	Nil
GOATi Entertainment	ORD	100,000	Nil
TOTAL	ORD	4,000,000	Nil

ISSUED CAPITAL OF THE COMPANY FOLLOWING THE OFFER:

Shares	Min Subscription	Max Subscription
Lisa Skaife Shares	3,700,000 (90.3%)	3,700,000 (74%)
Partners – Genix/GOATi	300,000 (7.3%)	300,000 (6%)
CSF Shares/Investors	100,000 (2.4%)	1,000,000 (20%)
TOTAL	4,100,000 (100%)	5,000,000 (100%)

An investment in the Company should be seen as high-risk and speculative. A description of the main risks that may impact our business is below. Investors should read this section carefully before deciding to apply for shares under the Offer. There are also other, more general risks associated with the Company (e.g: risks relating to general economic conditions or the inability to sell our shares).

Table 3: Main Risks & Mitigation Strategies

Types of risk	Description & Mitigation of Potential Risks
Government Relations	Every effort has gone into communicating our use of technology for early stage driver training purposes. Product demonstrations, white papers, supporting/independent research, Parliamentary Inquiry submissions have been broadcast to Federal & State MP's, Govt. Agencies and relevant local authorities. Ongoing & independent research will help build the evidence base to support the safe & effective use of myDRIVESCHOOL® program/s.
Key Personnel/Suppliers	The Company has a strong reliance on it's executive team & suppliers. The business strategy is dependent on maintaining current suppliers and building the team to increase operational capacity. There is no key man insurance in place.
Competition	At present there are no direct competitors in the market, however it is expected that this will happen, and we need to be always first and best in market.
Sales Channels	Finding appropriate team members, distributors and developing sales channels, both Nationally and Internationally are crucial for the scalability of the Company's programs and delivery options.
COVID-19	The current economic and social environment is highly uncertain. It has forced us to focus on online sales and secondary markets.
<p><i>OMG. My 13 yo & 16yo boys have been using this for the past month or so and it is fantastic! We all get so caught up in the lesson! – Parent & Teacher Individual has provided consent to inclusion of this statement.</i></p>	

Section 2:

Information about the Company

FINANCIAL INFORMATION

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

Profit & Loss statement:

INCOME:	2019-2020 Financial Year
Sales	14,011
Sponsorships	23,600
Research & Development – Rebate	41,112
Total Trading Income:	78,723
Other Income:	
JobKeeper – Income	6,000
Govt. business stimulus / grants	20,000
Total Income	\$ 104,723
EXPENSES:	
Advertising & Marketing	16,928
Operating/office expenses	22,072
Legal expenses	2,060
Accounting Fees	4,601
Salaries + oncosts	29,972
Total Expenses:	\$ 75,633
NET PROFIT:	\$ 29,090

ASSETS:	As of 30 June 2020
Bank	25,475
Fixed Assets	1,003
Total Assets:	26,478
LIABILITIES:	
Current Liabilities:	
GST	(160)
PAYG Withholdings payable	1,345
Superannuation Payable	7,125
Total Current Liabilities	8,310
Non-Current Liabilities:	
Loans Creditors	562,210
Loan Director – L Skaife	279,703
Total Liabilities	841,913
NET ASSETS:	(823,745)

DEBT FUNDING:

To date, activities have been primarily funded by the Company's Founder Lisa Skaife. Lisa has loaned funds of \$279,703 in total to the Company. The Company has also used the R&D Tax Incentives to further fund the projects associated with development and has listed creditors Genix Ventures and GOATi Entertainment for \$562,210 in our non-current liabilities. The Company has negotiated a large proportion of this debt to shareholding. The current outstanding will be paid to via contractual liabilities for ongoing provision of development services with GOATi Entertainment. None of the funds raised under this offer will be used to repay Director loans. Director loans will be repaid from operating revenue when appropriate.

*** The above financial statements and balance sheets do not include intangible assets such as:

- Existing software code & IP associated with myDRIVESCHOOL®
- myDRIVESCHOOL® registered trademark – Australia, USA, UK & NZ
- All associated internet assets/domains

STATEMENT OF CASH FLOW:

Operating Activities	End 30 June 2020
Receipts from customers	76,232
Payments to suppliers and employees	(79,972)
Cash receipts fro other operating activities	31,134
Net Cash Flows from Operating Activities	27,393
Investing Activities	
Proceeds from sale of equipment	2,244
Payment for equipment	(2,226)
Net Cash Flows from Investing Activities	18
Financing Activities	(4,783)
Net Cash Flows	22,628
Cash & Cash Equivalents	
Cash at beginning of period	2,513
Cash at end of period	25,141
Net change in cash for period	22,628

STATEMENT OF CHANGES IN EQUITY:

	ISSUED SHARES	RETAINED EARNINGS	TOTAL EQUITY
Opening balances as at 1 July 2019	100	(\$852,935)	(\$852,835)
Shares issued	-		
Current year net profit		\$29,090	\$29,090
Opening balance as at 30 June 2020	100	(\$823,845)	(\$823,745)

MANAGEMENT COMMENTARY TO THE FINANCIAL STATEMENTS SECTION:

To date myDRIVESCHOOL® has had no full time allocation of sales staff/resources, and projected revenues for 2020 financial year were decimated by COVID. We have a healthy pipeline of interested schools currently in Victoria. Recent financial modelling has been completed with staggered onboarding of a national sales team of 5 staff by February 2021, generating a projected \$500K of annual recurring revenue (1.5% marketshare) in Year 1 building to 9% in Year 2 with a staff of ten, including an International BDM/Sales Director. Overheads are low with majority of the expenses being staff costs.

myDRIVESCHOOL® has been Trademarked in Australia, USA, UK & NZ, and has interest from International distributors. All projections are based on the primary market of 15-18year olds, and do not include larger markets such as international (with conversion of all programs to Left Hand Drive), or any secondary markets, such as disability, rehabilitation, immigration, specialist or corporate/fleet training, which are yet to be realised.

The Company is offering up to 1,000,000 shares at an issue price of \$1 per share to raise up to \$1,000,000. The key terms and conditions of the Offer are set out in Table 4 below.

TERMS OF THE OFFER

Term	Details
Shares	Fully-paid ordinary shares
Price	\$1 per share
Minimum Subscription	\$100,000
Maximum Subscription	\$1,000,000
Opening Date	24 September 2020
Closing Date	22 October 2020 (unless closed earlier by the Intermediary)

A description of the rights associated with the shares is set out in Section 3.3 below. To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer.

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off periods can be found in Section 4 of this CSF Offer Document.
The Offer is not underwritten.

Table 5 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	Minimum Subscription	Maximum Subscription
Development of Stage 2	0	\$ 180,000
Vans wrapped & stocked with steering wheels/pedal sets	25,000	\$ 168,000
Online training tutorials, Website updates	0	\$ 40,000
Convert all programs to Left Hand Drive	0	\$ 80,000
Marketing / international sales channels	\$7,100	\$ 100,000
Working Capital - staff salaries, operational costs	\$60,000	\$ 370,100
CF Offer costs (Intermediary Fees)	\$7,900	\$ 61,900
TOTAL	\$100,000	\$1,000,000

The costs of the Offer include the Intermediary's fees under the hosting agreement between the Company and the Intermediary. The fees are up to 6% of all funds raised by the Issuer through Birchall Financial Services Ltd (Intermediary), plus \$1,900 for administration and setup costs.

Other than as specified above, no other payments from 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.

The program provided a realistic demonstration of the cognitive skills required to drive, and with the graduated modules allows the students to learn at their own pace – Specialist Teacher. Individual has provided consent to inclusion of this statement.

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 the shareholders and the shares will rank equally with the shares currently on issue.

The rights associated with the shares are set out in the Company's Constitution. A summary of these rights is set out below. A copy of the Constitution is attached in the Annexure to the CSF Offer document and is available through 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 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 the 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.

3.3.3. 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 be materially prejudice the Company's ability to pay its creditors).

3.3.2 General meetings and notices

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to holders of ordinary shares after secured and unsecured creditors of the Company. Holders of fully-paid ordinary voting shares rank ahead of other classes of shares (if any).

The use of a digital driving environment has the capacity to engage young drivers in an environment they enjoy and can achieve higher levels of awareness & retention than a driving lesson with Dad or Mum – Dr. Michael Myers OAM

Individual has provided consent to inclusion of this statement.

INVESTMENT	INVESTOR REWARDS:
\$ 250 +	250 Shares in Driveschool Enterprises Pty Ltd 1 x myDRIVESCHOOL® software licence 1 x myDRIVESCHOOL® keyring
\$1000 +	1000 Shares in Driveschool Enterprises Pty Ltd 5 x myDRIVESCHOOL® software licences 5 x myDRIVESCHOOL® keyrings
\$2500 +	2500 Shares in Driveschool Enterprises Pty Ltd 10 x myDRIVESCHOOL® software licences 10 x myDRIVESCHOOL® keyrings
\$5000 +	5000 Shares in Driveschool Enterprises Pty Ltd 25 x myDRIVESCHOOL® software licences 25 x myDRIVESCHOOL® keyrings 1 x Logitech Steering Wheel/Pedal Set
\$10,000 +	10,000 Shares in Driveschool Enterprises Pty Ltd 100 x myDRIVESCHOOL® software licences (DONATE TO A SCHOOL) 100 x myDRIVESCHOOL® keyrings 1 x Logitech Steering Wheel/Pedal Set

We're focused on getting this program into as many schools as possible, and evidence suggests that schools in lower socio-economic areas have more 'at-risk' students who are more likely to be involved in road trauma. Unless you have an incredibly large family to allocate all the licences to, we suggest you donate a program to a local school or a school in need.

Your \$10,000 investment can provide 100 licences (retail value of \$6,000) to a school in a high risk area. Or feel free to nominate a school of your choice. Geographic restrictions may apply.

WHAT CAN I DO WITH MY SHARES?

Shares in the Company are considered illiquid as they cannot be easily 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 recognised 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.

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 (5) business days of making your application (the Cooling-off Period).

You must withdraw your application 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 the 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.

PARENT SURVEY

Do you think reading a book prepares Learner's for getting in the driver's seat	NO	97%
Do you think simulation training could help understand in-cabin controls, intersection & basic driving skills?	YES	98.5%
Do you think 15-16yo would enjoy learning digitally with myDRIVESCHOOL®?	YES	98.5%
Would you like your 15-16yo to have completed myDRIVESCHOOL® before YOU get in the passenger seat with them?	YES	100%
Would you like myDRIVESCHOOL® to be available at your kids school?	YES	98.5%
Would you be comfortable paying \$60 for myDRIVESCHOOL® annual licence?	YES	95%

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 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 \$3million from CSF offers (including this current offer and any future offers) or otherwise become a large proprietary company.

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 via the Company's online share Registry Cake at the following address: <https://cakeequity.com/> (free of charge) or can purchase the report from ASIC.

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 as 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 (eg: directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

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 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 Takers Panel as jurisdiction to hear disputes relating to control of the Company

THE SAFEST WAY TO LEARN, BEFORE YOU GET ON THE ROAD

Designed for Gen Z's, myDRIVESCHOOL® is a **computer simulation program** developed to teach people how to drive prior to getting in a 'real' car, in 'real' danger.



Company means Driveschool Enterprises Pty Ltd ABN: 84 063 395 219

Cooling-off Period means the period ending five business days after an application is made under the 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.