restoring nature
CASSAVA BAGS
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08 June 2023

No Platstic International Pty Ltd trading as Cassava Bags Australia

CROWD SOURCED FUNDING OFFER DOCUMENT

Offer of fully-paid ordinary shares in No Plastic International Pty Ltd at $0.70 per share to raise a maximum of $5,000,000.

This crowd-sourced funding (CSF) offer document relates to the Offer of fully-paid ordinary shares in No Plastic International Pty Ltd. This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).

ISSUER : No Plastic International Pty Ltd ACN 635 381 985
INTERMEDIARY : Birchal Financial Services Pty Ltd AFSL 502618

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SECTION 1: RISK WARNING

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks. You may lose your entire investment, and you should be in a position to bear this risk without undue hardship. Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you. Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.

Letter from the Founders

Dear Investors,

We are writing to you with a burning passion and unbridled excitement for the future of our planet. The issue of plastic pollution is a deep concern for us all; we at Cassava Bags Australia believe that we have a viable solution to the problem of single-use plastics.

Single-use plastics have long been an everyday convenience, but their impact on our environment is catastrophic. We are determined to change this by providing an eco-friendly alternative to single-use plastics, and we invite you to join us on our mission to make a real difference.

We started our journey just over a year ago with the support of 500 visionary investors, and today we have a national distribution network that supplies thousands of clients across Australia and New Zealand. With their backing, we have developed a proprietary Cassava-based bio-resin that allows us to create films and injection moulds that are non-toxic, zero plastic, and home and industrially compostable within six months.

Our product has already captured the attention of businesses looking to reduce their environmental impact and consumers seeking more sustainable alternatives. We offer solutions that help companies achieve their net-zero targets, provide sustainable options to small and large enterprises, and promote environmentally responsible consumerism.

Our focus has been on partnering with large companies with a shared commitment to supporting nature and reducing their carbon footprint. We have already achieved custom samples, large purchase orders, and the development of new innovative products.

We are looking for passionate individuals who share our vision for a brighter future. Individuals who are driven to make a real difference and who are dedicated to creating a more sustainable world for generations to come.

Your faith in our company is backed by our passion, sacrifice and determination that we commit wholeheartedly to something that started as an idea to be turned into an everlasting impact for good.

We thank you for taking an interest in our company and hope to have your support.

Yours faithfully

Bruce, Chun, Telusa, and Matthew

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SECTION 2: INFORMATION ABOUT THE COMPANY

2.1 Company Details

This offer of shares is made by No Plastic International Pty Ltd, trading as Cassava Bags Australia ACN 635 381 985 (the Company). The Company was incorporated on 07 August 2019.

Company Name	No Plastic International Pty Ltd Trading as: Cassava Bags Australia
Australian Company Number **Australian Business Number**	635 381 985 71 635 381 985
Date of Incorporation	07 August 2019
Registered Office Start Date	Tower One International Towers, Level 35 100 Barangaroo Avenue Sydney NSW 2000, Australia 23 February 2022
Principal Place of Business Start Date	Tower One International Towers, Level 35 100 Barangaroo Avenue, Sydney NSW 2000, Australia 23 February 2022
Directors	Bruce Rossi Chun Ming Lau
Senior Management	Telusa Mapapalangi Matthew Wilding
Company Website	www.cassavabagsaustralia.com.au

2.2 Investment Highlights

Impact Investment Opportunity

Investing in Cassava Bags Australia presents an opportunity for impact investment, supporting sustainable and eco-friendly packaging solutions. More than ever, consumers and businesses are increasingly demanding biodegradable and compostable solutions due to environmental awareness and the need to shift away from traditional single-use plastic bags. Thus, investing in this sector contributes to reducing plastic waste, conserving natural resources, and supporting sustainable supply chains while positively impacting the environment and society.

Ready for Scalability

Cassava Bags Australia have expanded and refined our manufacturing process to ensure scalability. With this expansion and refinement, we are now well-prepared to meet the increasing demand for our products. We have made the necessary adjustments to our production systems, ensuring that we can accommodate larger volumes without compromising quality or efficiency.

Environmental Impact

In Australia alone, 430,000 plastic bags are dumped into landfill every 30 minutes. And it takes 500 years for a normal plastic bag to break down. Cassava, however, is formed from the versatile root vegetable to create a biodegrabdle film without toxins. The bags take just days to dissolve in water (can be consumer by marine animals) and dissolves in 3-6 months to biodegrade in soil. Both the durability of the product and the zero waste nature of it, make Cassava the next best solution for plastic bags. Investing in the company means supporting a solution to the plastic waste problem and reducing the impact of non-biodegradable plastics on the planet.

Strong Partnerships

With the increasing attention on single-use plastic bans across the world, coupled with the Environmental Social Governance goals of today's businesses, CBA has received an increased demand for not only all our products but to partner towards achieving a solution to waste management through our innovation team in their efforts to achieve their net-zero goals and carbon neutrality.

Innovation

As a forward-thinking company, Cassava Bags Australia is continually researching and developing new sustainable solutions for reducing plastic waste. Investing in our company means supporting innovation and progress towards a more sustainable future. With over 50 global technical resources, our unified research and development team offers businesses more than 100 years of combined expertise in specialised starch compounding and creativity to deliver solutions that replace problematic plastics.

Market Size

Companies are embracing Environmental and well Socially Governed (ESG) investing on a massive scale, expected to soar by 84% to $33.9 trillion (USD) by 2026. [1]

The global green packaging market was valued at $229.46 billion (USD) in 2021 and is projected to reach $409.2 billion (USD) by 2030, growing at a CAGR of 7.5% during the forecast period (2022-2030). The Asia-Pacific region is expected to dominate the market, expanding at a CAGR of 9% over the forecast period. [2]

2.3 Scorecard 2022-2023

Recognition
01 Won the Best Biodegradable Bag by APAC Insider 2023 Awards.

Sustainability Innovation
02 Won the Bupa Eco Disruptive 2022 Global Awards.

Increased Exposure
03 Partnered with the largest PR company in the world Edelman PR agency Q1 2023.

Extreme Expansion Ready
04 Expanded and refined manufacturing process. Q3 2022

New Formulation
05 Partnered with one of the global leaders of modified starch. Q2 2022

International Certification
06 Obtained International Certification.
See more about this on pages 12 - 13

Barrier to Market
07 Partnered with one of the largest packaging distributor in Australia for hospitality and retail including Ecommerce. Q2 2022

Achieved Market Demand
08 Launched new product, industrial strength water resistant cassava bags. Q3 2022

International Market Expansion
09 Our products have been shipped to Denmark, Egypt, Peru, Dominican Republic, Spain, Turkey, Poland, Mexico, Chile, Brazil, Hong Kong, New Zealand and all across the UK. Q3 2022

Market Expansion
10 Partnered with Bupa Global and commence replacing single use plastic across 520 hospitals. Q1 2023

Collaboration
11 World Wide Fund for Nature Partners in Purpose program. Q3 2022

Sustainability Development Goals
12 Prevented 1,000 tonnes of plastic bags from landfill and our ocean.

LET'S SAVE THE WORLD TOGETHER
NON-TOXIC
FRESH FOOD - SELF SERVE
CASSAVA BAGS
AUSTRALIA.COM.AU
biodegradeinwater
STEADICAM
Sanitas
SALIDA
Casino
Farmacia - Esterilización
Baños
PLASTIC INITIATIVE

2.4 Description of the Business

Cassava Bags Australia (CBA) is a socially responsible business dedicated to providing sustainable solutions for reducing plastic waste. Our primary focus is on the development and production of biodegradable and compostable resin made from cassava starch; a renewable resource that can reduce the amount of plastic waste generated across all industries.

At CBA, we are committed to innovation and sustainability. We address the issue of single-use plastics and their adverse effects on our health and the environment while preserving the beneficial applications of plastic products. By researching and developing new bio-resins, we are creating alternatives that can replace traditional single-use plastics in consumer products and various other industries such as retail, hospitality, medical, construction and horticulture.

Moving forward, we are determined to continue developing new formulas and creating the right resin for each intended product replacement. As part of No Plastic International Pty Ltd, Cassava Bags Australia is proud to be a pioneer in bio-resin utilities.

Our Products

Cassava Bags Australia produces 100% natural biodegradable bags made from cassava. Our product range completely dissolves in water or biodegrades in landfill and decomposes everywhere else naturally. Our bio-resin and film are formulated from the cassava root, which is extracted and blended with organic components using advanced proprietary technologies.

Our bags are non-toxic, contain no palm oil, and are free of bisphenol (BPA). Once discarded, they do not harm the environment; leaving no microplastics or toxins behind, making them perfect for single-use designs.

We offer a wide range of plastic alternatives including singlet bags, pet waste bags, retail bags, mailer bags, bin liners, toilet seat covers, laundry bags, bed sheeting, pharmacy bags, and medical pill bags. In addition, we engineer alternatives for healthcare settings such as sterilization wraps, caddy liners for food waste, patient carrier bags, nappy bags, medical sleeves, dental bibs, aprons, disposable cups, plates, and cutlery.

The Cassava Plant

The cassava plant is now considered one of the most promising resources in the plastic-free world due to its sustainability. This nutty-flavoured, starchy root vegetable - similar to a potato - is predominately used for food, animal feed, and industrial purposes.

303 million tonnes of cassava are grown annually. It is a resilient crop that can tolerate drought, poor soil, and high temperatures. Consequently, it is a valuable resource for small-scale farmers in regions where other crops may fail. [3]

To maintain the sustainability of this resource, sustainable farming practices such as agroforestry and intercropping are employed to improve soil health and promote biodiversity. The use of cassava in bio-resin and other value chains helps to support economic development while ensuring the long-term sustainability of cassava production. At Cassava Bags Australia, we use only non-food grade cassava.

Cassava Bio-Resin and Certifications

Cassava Bags Australia produces their own cassava bio-resin in partnership with leading starch laboratories.

Our cassava-based bio-resin has been specifically designed to be eco-friendly upon disposal (end-of-life). Our bags neither generate microplastics nor emit toxins, guaranteeing a zero plastic footprint and safeguarding the environment.

We have positioned ourselves to obtain over a dozen internationally recognised certifications including Composability, Food Grade, USDA Organic, Non-GMO, Halal, SGS and Sedex Ethical trade audits, proving the legitimacy of the positive impact and benefits of our products to the market.

Our cassava bio-resin has been verified by the Home and Industrial Compostable Material Certificate DIN EN 13432:2000-12, ISO 17088:2012, and ASTM D 6400:2019-01 from DIN CERTCO Germany, as well as the 'Seedling' logo which guarantees biodegradability, chemical composition, disintegration, and zero ecotoxicity.

By developing our own proprietary bio-resin made from cassava starch, we have greater control over the quality and consistency of our products, enabling us to offer our customers a wider range of sustainable solutions.

In addition to our existing water-soluble bio-resin, we have developed an innovative new product: a water-resistant proprietary blend of bio-resin that broadens the range of industries where our products can be used.

We have obtained the OK Compost certification from TUV Austria for our water-resistant Cassava Bags. This certification verifies that CBA's bags, resin, and injection moulding resins are biodegradable and compostable at home and industrial composting facilities, which means that they will break down into natural materials within a specific timeframe without causing harm to the environment.

This new blend will bring a new level of versatility to our products, making them suitable for various applications where water resistance is a critical requirement.

Intellectual Property

At Cassava Bags Australia, we prioritise protecting our branding strength and investment in developing sustainable solutions to replace single-use plastics. To achieve this, we have engaged our legal representatives at Spectrum Legal Group Pty Ltd to help us register our proprietary bio-resins Intellectual Property (IP).

We have trademarked our name (Cassava Bags Australia) and logo design (ipaustralia.gov.au Number: 2054341).

Our registered trademarks are integral to protecting our new range of products and bio-resins. As a company dedicated to discovering the latest sustainable solutions for the market, we make significant investments in research and development. As new technologies and techniques emerge, we continue to create innovative products, many of which are based on bio-resins. We value every significant invention from our laboratory and will work with Spectrum Legal Group Pty Ltd and their partners to patent them accordingly.

Once our IP patents are completed, No Plastic International Pty Ltd trading as Cassava Bags Australia, would hold exclusive rights to produce product with our propriotary bio-resin. This will give us significant advantages in terms of marketing, sales, and distribution of our products. We are committed to preserving our brand reputation and securing our place as leaders in sustainable solutions for the future.

Faculty of Engineering and Innovations

Cassava Bags Australia is dedicated to engineering sustainable solutions for replacing single-use plastic products. We develop our products in purpose-built laboratories that are equipped with the latest instrumentation to develop innovative alternatives to traditional plastic products.

Our team employs a diverse range of techniques and technologies to interpret cassava starch research data and translate scientific findings into manufacturable solutions. We use state-of-the-art technology specialised in finding sustainable alternatives to traditional single-use plastic products.

Throughout our product development processes, we systematically organise innovative practices. We conduct rigorous testing to ensure the quality of the formulas developed for our bio-resin meets the requirements required to comply with Australian state, territory and federal environmental regulations.

We are committed to continued research and development to expand our range of products further. Our commitment to innovation and sustainability positions CBA to make a significant impact in the industry.

Manufacturing Capabilities and Growth

Cassava Bags Australia has taken significant steps to expand its manufacturing capabilities and increase its production capacity to 40,000 tonnes per year of our proprietary bio-resin made from cassava. Our manufacturing processes and facilities have been certified by ISO 9001, ISO 14001, ISO 45001, ISO 26000, and FSSC 22000 certifications, ensuring the quality, sustainability, and safety of our products.

We have developed a new water-resistant proprietary blend of bio-resin that expands the range of industries to which our products can be applied. This new blend will make our products suitable for various applications in the Medical and Health Care industries as well as Waste Management, where water resistance is a critical requirement, bringing new versatility to our product line.

With our increased manufacturing capabilities, certified processes, and innovative product offerings, CBA is poised for continued growth and expansion. We remain committed to providing high-quality, compostable, eco-friendly products that meet the needs of a variety of industries.

Manufacturing Process Refinement

Cassava Bags Australia has conducted thorough market research and refined its manufacturing processes to meet the growing demand for sustainable and eco-friendly products as follows:

1. **Conducted Thorough Market Research**
   We have identified new market sectors and customers in these sectors and opportunities for growth. This includes injection moulding and other potential applications like cassava lining and water-resistant resin to make Cassava Bags.
2. **Refined the Products**
   We have worked with our partners to refine the product and improve its durability and water resistance. This included testing and tweaking our formulation to ensure that it meets customer needs and industry standards.
3. **Expanded the Product Line**
   Using our new bio-resin formula, we have developed a broad range of new products that cater to different markets and applications, including the medical and product packing sectors. This includes improved Water-Soluble Bags, Water-Resistant Bags, Injection-Moulded Products, Film Lining for Paper Cups, and other industrial-strength products.
4. **Invested in Production Capacity**
   We have increased our manufacturing facilities and production capacity to meet the increased demand for these new products. This includes upgrading equipment, contractual production facilities, and hiring additional staff.

By actioning the above, CBA has leveraged our partnership with the global leaders in modified starch to expand our production line, onboard more businesses and prepare for extreme expansion.

Optimisation of our Distribution Facilities

Cassava Bags Australia has optimised their distribution facilities which has increased speed and efficiency, and will result in faster processing times, reduced costs, and improved customer satisfaction. Here are some of the steps we have taken:

1

Review of Processes

By reviewing our current processes we identified areas that can be improved. We removed bottlenecks, unnecessary steps, and implemented automation in areas that allowed for it.

2

Streamlined Workflows

CBA streamlined workflows to reduce processing times. Implemented automation where possible, by using conveyor systems, automated picking systems, and robotic sorting systems.

3

Improved Inventory Management

Implemented an inventory management system which was critical to maintaining the efficient functioning of our distribution facility. Using inventory management software to track inventory levels, monitor sales trends, and identify slow-moving products.

4

Implementation of a Warehouse Management System (WMS)

Our WMS has helped us manage inventory, optimise storage space, and track product movements. It has also helped us reduce errors and improve order accuracy.

5

Employee Training

Our employees are now properly trained on all aspects of the distribution facility, including safety procedures, equipment operation, and inventory management. Increased training of our employees has helped reduce errors, improve productivity, and has increased efficiency.

6

Data Analytics

Implemented data analytics to monitor performance metrics such as order processing times, inventory turnover, and shipping accuracy. We can now analyze this data to help us identify areas for improvement and make data-driven decisions to optimize our distribution facility.

By implementing these steps, we have optimized our distribution facility to increase speed and efficiency, reduce costs, and improve customer satisfaction.

2.5 Distribution and Integration Partnerships

Bee Dee Bags

Bee Dee Bags (BDB) are one of the leading packaging distributors in Australia, with multiple distribution centres located in New South Wales, Victoria, Western Australia and Auckland, New Zealand, with a vast network of over 150 wholesalers across the country. BDB has a strong customer base of over 17,000 individual clients, including retail chain stores, standalone stores, and online businesses.

CBA's partnership with BDB has allowed us to leverage their broad spectrum of clients. BDB's years of experience and knowledge in packaging has enabled CBA to supply and deliver to all types of business with a vast range of requirements. From product customisation, ordering large quantities to achieve competitive pricing, and handling CBAs products at BDB warehouse facilities until required by their clients.

Through this partnership, we have expanded BDB's product range to offer an all-in-one solution when it comes to packaging. We have provided their clients with a solution to sustainability with products completely made with zero plastic. Not only will they retain existing clients, but our product has enhanced their value proposition by providing packaging that supports the ESG-focused market as companies look to make a switch to greener alternatives.

With BDB's annual revenue of $35 million (AUD) in packaging CBA is able to swiftly capture market share by collaborating to speedily provide the market with our products when it comes to switching out single-use plastic products. "This is what the market is looking for"* – Cain Gawne, Chief Executive Officer at BDB. [4]

**The individual has provided consent to the inclusion of this statement.*

Melbourne Convention Exhibition Centre

BUPA Head Office Melbourne

GOLD
2023
eco-Disruptive
Sustainability Award

British United Provident Association Limited (BUPA)

Bupa is one of the largest healthcare providers in the world. In a ground-breaking move towards sustainability, Cassava Bags Australia and BUPA have announced a partnership to eliminate single-use plastics in their operations and achieve net zero by 2040. This ambitious goal is part of their joint commitment to a healthier future, both for people and the planet.

The partnership comes as a part of BUPA's campaign for healthy cities, which aims to provide sustainable alternatives to single-use plastics and create a healthier, cleaner environment for urban communities. Bupa as a leader in healthcare services has recognised the importance of reducing their carbon footprint and is excited to partner with Cassava Bags Australia to achieve this goal.

The joint venture aims to replace single-use plastics in BUPA's operations with eco-friendly alternatives produced by Cassava Bags Australia. The move will eliminate the use of harmful plastics and significantly reduce the environmental impact of Bupa's global operations.

With our innovative and sustainable products, we are equally enthusiastic about the partnership. "We are thrilled to partner with BUPA to eliminate single-use plastics in their operations. BUPA's goal of achieving net zero by 2040 is a testament to their commitment to creating a sustainable future. We are excited to work together towards a healthier, more sustainable world."* - Chun Lau, Director of Innovation at CBA.

**The individual has provided consent to the inclusion of this statement.*

Cassava Bags Australia and BUPA are leading the charge against plastic waste in healthcare, and their efforts will have far-reaching benefits for people and the planet. Their partnership is a model for other companies and organisations looking to make a positive impact on the world, and it shows that by working together, we can achieve a more sustainable and healthy future.

BUPA eco-Disruptive Global Competition

In a ground-breaking achievement, Australian start-up Cassava Bags Australia has emerged as the 2022 winner of the global BUPA Eco-Disruptive competition.

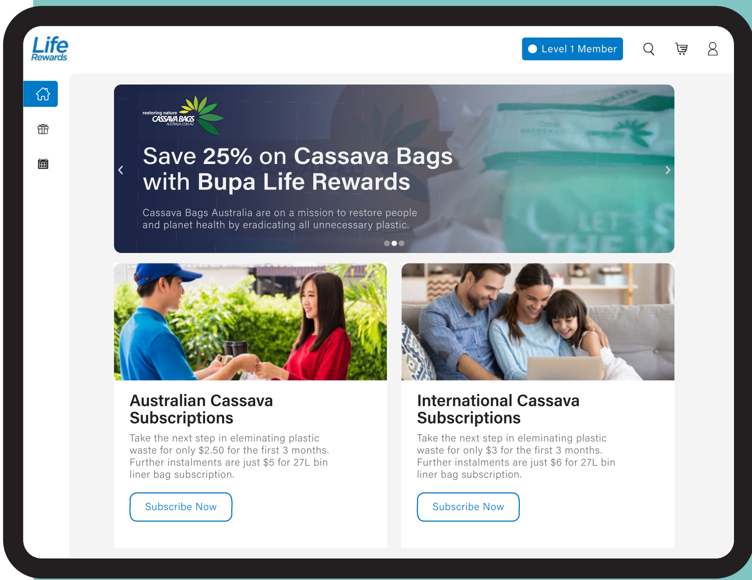
Eco-Disruptive is a prestigious global talent and innovation programme that is a key component of Bupa's sustainability strategy designed to find and support sustainable, scalable start-ups and innovative solutions that will improve people's health and the health of the planet. The competition attracted over 900 start-up participants from across the BUPA global network, including Australia, Spain, the UK, Hong Kong SAR, Mexico, Bolivia, Ecuador, Dominican Republic, and Panama. It was judged by a distinguished panel of Bupa executives. Mel Cutler - Director ESG and Sustainability, Nick Stone - Chief Financial Officer, Jenny Watson - Chief Information Officer, Chris Carroll - Managing Director, Sami Yalavac - BUPA Health Service Managing Director, Carlos Jaureguizar - BUPA Global.

CBA emerged as the winner with the most votes from BUPA's 84,000 employees and was awarded AUD $393,800.00 by Iñaki Ereño - BUPA Group CEO to invest in supporting BUPA's sustainability efforts to reach net zero by 2040.

This significant win places CBA at the forefront of the sustainability movement and has cemented its position as a leading provider of eco-friendly, biodegradable solutions within the medical industry. With the signing of a Master Service Agreement with BUPA, CBA is now their official partner towards achieving net zero by 2040, working directly with Lynette Round - Social Impact & Community Engagement, Rodger Sharp - Chief Sustainability & Corporate Affairs, and Kate Dee - Chief People Officer.

The collaboration between Bupa and CBA represents a significant step towards achieving a sustainable future and addressing the urgent need for solutions that protect the planet and improve people's health.

Online Product Subscriptions



Cassava Bags Australia
630 followers
now •

It's come with great honour to share knowledge with Antonio Cantó. Bupa CEO Chile. Thank you so much for your hospitality. Looking forward to a great future

BUPA Santiago Chile

Cleaning Services and Property Management

As part of our mission to provide sustainable and eco-friendly solutions, Cassava Bags Australia is proud to announce our partnerships with leading cleaning service companies including BIC Services, Consolidated Property Services, and Dimeo Cleaning Services. Combined, CBA is positioned to provide solutions to over 3,500 sites across Australia. This collaboration enables the provision of our eco-friendly products to replace single-use plastic bags in all serviced locations - contributing to the achievement of United Nation's Sustainable Development Goal 12: Responsible Consumption and Production.

By working with these prominent cleaning service providers, we aim to reduce the environmental impact of commercial facilities, government buildings, office complexes, and educational institutions that generate tonnes of single-use plastics every month. Through the provision of our high-quality compostable products, we hope to promote sustainable practices and offer an environmentally conscious alternative to traditional waste management methods.

This partnership is just one of many strategic moves made by CBA to establish ourselves as a key player in the sustainable products market. As we continue to expand our reach and impact in the industry as well as aligning with the United Nations Sustainable Development Goals.

BUPA Santiago Chile

Sydney Cafe Culture

Local Councils

Cassava Bags Australia's partnership with local councils provides eco-friendly pet waste bags at local parks and reserves, as well as Food Organics and Garden Organics (FOGO) waste bags for residents. This is an exciting initiative that demonstrates Australia's local councils' commitment to sustainability and environmental responsibility. By providing biodegradable and compostable waste bags for pet waste and food scraps, CBA is helping to reduce plastic waste and promote sustainable behaviour locally amongst residents and visitors.

This partnership is a win-win for everyone involved. Local councils can promote sustainable waste management practices and reduce their environmental impact, while residents can easily dispose of their pet waste and food scraps in a way that is safe, eco-friendly and guilt-free. This partnership provides an opportunity for us to enhance our brand value and reputation as a company that is dedicated to creating a more sustainable future.

CBA's partnership with local councils is an exciting step forward in promoting sustainability and environmental responsibility, while also creating opportunities for growth and innovation in the eco-friendly packaging industry.

El Yeso Dam Chile

World Wide Fund for Nature (WWF)

Cassava Bags Australia is proud to be in partnership with WWF, one of the world's leading conservation organisations with a presence in over 100 countries and supporting approximately 3,000 conservation and environmental projects. With over five million supporters worldwide, WWF advocates for world leaders to prioritise nature recovery by 2030 through working with NGOs, governments, businesses, investment banks, scientists, fishermen, farmers, and local communities. Additionally, they launch public campaigns to influence decision-makers and educate people on sustainable living.

Our collaboration with WWF provides us with access to their sustainability expertise, cutting-edge research, and resources that we use to achieve our sustainability goals.

We are proud to be the first eco-tech-packaging company to support WWF's Partners in Purpose program. Our partnership aligns with our vision and goals towards restoring nature, and establishing our footprint in the industry.

Through this partnership, we support WWF's campaign to "stop the degradation of the planet's natural environment and to build a future in which humans live in harmony with nature." We are committed to sustainability and eco-friendliness. Our partnership with WWF demonstrates our contribution to global efforts to reduce plastic waste and protect our environment, contributing to the UN's Sustainable Development Goals. Our collaboration with WWF highlights our significant commitment to sustainability, and we are excited about the impact we can make together towards a more sustainable future.

Channel 7 Studio Sydney

2.6 Marketing Strategy and Partnerships

Marketing Strategy

To increase brand awareness and generate sales, CBA plans to utilise a targeted marketing strategy that focuses on highlighting our unique selling proposition and competitive advantages. We plan to leverage social media platforms, influencer partnerships, and targeted advertising to reach our audiences and communicate the benefits of our products. Additionally, we plan to engage in community outreach programs and attend industry events to connect with potential customers and build brand loyalty. With this approach, CBA aims to expand our customer base and establish ourselves as a leader in sustainable packaging solutions.

1. **Develop a Strong Brand Identity**
   We will continue to develop our brand identity that aligns with our company's mission and values. This includes net zero initiatives, sustainable development goals, and a visual identity that communicates our commitment to sustainability and eco-friendliness.

2. **Build a Strong Online Presence**
   We will continue to use digital marketing media platforms like Instagram, Facebook, Tik Tok, LinkedIn, and Twitter to create engaging content which educates consumers about the environmental benefits of cassava bags and the impact of plastic waste on the environment. We will also optimise our e-commerce strategy, including a more user-friendly website, and email marketing campaigns.

3. **Leverage Partnerships**
   We will continue to leverage partnerships with waste management companies, e-commerce businesses, leaders in the packaging sectors, medical service providers and retailers to promote our products as an eco-friendly alternative to the traditional single-use plastic. We will also develop partnerships with sustainability-focused organisations and businesses to raise brand awareness and build advocacy.

4. **Launch PR and Media Campaigns**
   We will develop a PR strategy to gain media coverage and exposure for the brand, including continued participation and trade shows and sustainability events. We will also leverage brand ambassadors and influencers who align with our values to create content and promote the brand to a wider audience.
5. **Provide a Net Zero Solution**
   Our product to market will give our clients media awareness for their own personal marketing campaign to communicate that their company is heading towards their net zero goals. Which in turn will give us vertical marketing exposure.

Marketing Partnerships

Cassava Bags Australia and Edelman are excited to announce their partnership, which aims to propel the company's growth to new heights. As one of the world's largest PR company, Edelman's expertise in public relations, digital marketing, and advertising will be instrumental in developing and executing cutting-edge strategies that aim to target the perfect audience and deliver messaging that resonates.

Together, we plan to focus on building CBA's brand and increasing awareness to ultimately attract a well-rounded base of new customers. By leveraging Edelman's relationships with the most influential media outlets, they aim to secure coveted coverage and further propel CBA's branding and growth.

Edelman will also assist CBA in communicating their dedication to their Environmental, Social and Governance (ESG) values, goals and initiatives - a critical component of our brand strategy. With our joint efforts, CBA is poised for explosive growth and is sure to become a household name synonymous with sustainability and innovation.

Marketing Achievements

Cassava Bags Australia has been making headlines in the media for its innovative product and commitment to sustainability. Below is a breakdown of some of the notable mentions and awards CBA has received to date:

1. **Seven Sunrise**
   The Channel Seven Network's Sunrise is Australia's most watched Breakfast Show. With over 1.01 million viewers across Australia. Chun Lau - Director of Innovation from CBA was invited to present alongside presenters David Koch and Natalie Barr. Through this segment, we were able to showcase our 100% naturally biodegradability Cassava Bags to their wide Australian audience during prime time.
2. **7 News**
   Featured on the most trusted evening news bulletin in Australia, 7NEWS ranks number one with an average 1.44 million viewers nationally. This segment targeted the problematic plastic issues and the legislative ban across Australia on single-use bags segment by anchor Ann Sanders. Consequently, CBA was featured as the solution to market.
3. **SkyNews Australia**
   Is Australia's largest digital news publishers. Broadcasted to 30 million monthly viewers across their SkyNews Website and YouTube Channel. Bruce Rossi - President of Purpose from CBA presented on a topic discussion based on Environmental, Social and Governance (ESG) corporate responsibility.
4. **NOVA Entertainment**
   Is one of Australia's leading radio station. With 6 million listeners tuning in across Australia. Telusa Mapapalangi - Head of Operations at CBA was featured as he discussed not only about our product to market, but the turning effects in what we have achieved to help the environment.
5. **APAC Insider**
   Awarded 2023 Best Biodegradable Shopping Bag: CBA won the Best Biodegradable Shopping Bag award for its innovative and sustainable product.

2.7 Market Analysis

Current Situation

Plastic pollution has become one of the most pressing environmental issues, as rapidly increasing production of disposable plastic products overwhelms the world's ability to deal with them. Plastic pollution is most visible in developing countries where garbage collection systems are often inefficient or non-existent. But within the developed world - especially in countries with low recycling rates - there are also issues with collecting discarded plastics. Plastic trash has become so ubiquitous it has prompted efforts to write a global treaty negotiated by the United Nations.

- 95% of plastic packaging material value is lost after first use, which equates to $120 billion annually. [5]
- More than 300 million metric tonnes of plastic waste are produced each year. The packaging sector accounts for half of this plastic waste production. [6]
- In 2021, the global plastics market was valued at $593 billion (USD). The plastics market is projected to grow in the coming years to reach a value of more than $810 billion (USD) by 2030, registering a CAGR of 3.7 percent during the forecast period of 2022 to 2030. [7]
- A recent PricewaterhouseCoopers (PWC) report found that investors globally are embracing Environment, Social and Governance (ESG) investing on a massive scale – "seen soaring 84%" to $33.9 trillion (USD) by 2026. ESG is finally having a profound effect across the economy, incentivizing the transition to clean energy, resilient infrastructure and social equity. [1]
- Between 2021 and 2030, the global green technology and sustainability market is forecast to grow. In 2021, the size of this market amounted to roughly $35.5 billion (USD). Moreover, it is expected to peak at $417.35 billion USD by 2030, increasing at a compound annual growth rate of 21.6% from 2022 to 2030. [8]
- More than 70% of companies say they are boosting sustainability spending over the next 12 months, despite economic uncertainty. [9]
- More than 90% of CEOs state that sustainability is important to their company's success. [10]
- Products marketed as sustainable grew 2.7x faster than products not marketed as sustainable and achieved a 6-YR CAGR of 7.3% vs. 2.8% for its conventional counterparts. [11]

Market Awareness - Environmental Sustainability

Carbon emissions, global warming, and climate change. These terms are too often heard and recognised by millions around the world. Single-use plastic and microplastics are synonymous with the aforementioned.

Though businesses and their customers feel powerless to adapt to reduce carbon emissions and create a significant impact, all those that have been introduced to cassava bags could (and can) immediately see the environmental benefits and sustainability practices businesses and individuals can contribute to simply by making a switch.

With businesses under pressure from government legislations and their customers to provide environmentally ethical practices and services, CBA is here to offer them the solution towards environmental sustainability

- Sustainability is becoming increasingly important to consumers, with many willing to pay more for sustainable products. [12]
- Companies that prioritise sustainability and incorporate it into their business strategy are more likely to appeal to environmentally conscious consumers. [12]

- Younger generations are more likely to care about sustainability and are more willing to pay more for sustainable products. [12]
- Sustainability is not just a marketing ploy; companies that embrace it can benefit financially and operationally in the long run. [12]
- Companies that prioritise sustainability can differentiate themselves from competitors and build customer loyalty. [12]
- There are opportunities for companies to improve their sustainability efforts by focusing on reducing waste, optimising production processes, and implementing sustainable packaging solutions. [12]
- Sustainability is not just a trend; it is here to stay and will continue to be a key factor in consumers' purchasing decisions. [12]

Impact Strategy

Cassava Bags Australia accelerates net zero and is recognised for global leadership in sustainable development.

CBA, a new addition to the sustainable packaging industry, have made a significant impact in Australia's goal of achieving the Sustainable Development Goals (SDGs). With its commitment to reduce plastic waste and promote sustainable consumption and production, Australia has embraced the innovative products from Cassava Bags Australia as a powerful solution to achieve SDG 12 - Responsible Consumption and Production.

Cassava bags are made from cassava starch, a renewable resource that is widely grown in tropical regions of the world. They are fully biodegradable and compostable and can decompose within months, unlike traditional plastic bags that take hundreds of years to break down. This innovative packaging alternative has been well-received in Australia, and its positive impact on the environment has been highly recognised around the world.

One of the key SDG targets that CBA has helped achieve in Australia is reducing the amount of plastic waste that ends up in landfills and oceans. This has been a significant issue for Australia, with millions of plastic bags contributing to the pollution of its oceans and marine life. The introduction

of cassava bags has provided a sustainable solution to this problem, which can be easily adopted by consumers and retailers.

The adoption of Cassava Bags products in Australia has also contributed to SDG 9 - Industry, Innovation, and Infrastructure. This has encouraged innovation in the packaging industry and provided opportunities for local manufacturers to develop new sustainable products. The production of cassava bags has created new jobs and fostered economic growth while reducing the environmental impact of traditional plastic bags.

Cassava Bags Australia has contributed to SDG 14 - Life Below Water by reducing the amount of plastic waste in Australia's marine environment. Marine pollution is a significant issue that poses a threat to aquatic ecosystems and the biodiversity of marine life. The use of cassava bags has helped to reduce the amount of plastic waste in the ocean and promote sustainable practices that protect marine life.

The success of Cassava Bags in Australia has inspired other countries to adopt this innovative packaging solution. This has created a global demand for CBA, which has opened up opportunities for farmers and manufacturers in developing countries to supply cassava starch as a raw material for the production of these bags.

The introduction of Cassava Bags products in Australia has made a significant contribution towards achieving the SDGs. It has provided a sustainable solution to reduce plastic waste, promoted innovation in the packaging industry, created job opportunities and economic growth, and protected marine life. The adoption of cassava bags in Australia is a positive step towards a sustainable future and a reminder that small changes can make a big difference.

2.8 Business Overview

Other Players and Potential Competitors

Cassava Bags Australia may face competition in the broader packaging industry beyond just sustainable packaging made from cassava starch. Here are some potential competitors for Cassava Bags Australia in other product categories:

1. **Paper Packaging**

   Companies such as WestRock, Smurfit Kappa, and Mondi produce paper-based packaging solutions for a range of industries, including food and beverage, healthcare, and consumer goods.

2. **Bioplastics**

   Companies such as NatureWorks, BASF, and Arkema produce bioplastics made from renewable resources such as corn-starch, sugarcane, or other plant-based materials.

3. **Recycled Plastic**

   Companies such as Terracycle, Recycle Across America, and Plastipak produce packaging solutions made from recycled plastic materials

These companies are a few examples of CBA's potential competitors in the broader packaging industry. However, each company may have different approaches to sustainability. CBA differentiate itself by focusing on its core values of using renewable and sustainable resources, such as cassava starch, in its packaging solutions. Additionally, CBA can emphasise its commitment to transparency, responsible production practices, and adherence to international standards for biodegradability and composability.

Bangkok FACE Event

Google Sustainability Event

Competitive Advantage

These USPs provides several competitive advantages:

1. **Water Solubility**
   Our cassava bags feature a unique water-soluble base resin, setting them apart from traditional plastic bags and other eco-friendly alternatives. This innovative feature allows for convenient disposal and minimises environmental impact, as the bags dissolve in water without leaving harmful residues.
2. **Water Resistance Without Plastic**
   We are proud to be the first in the market to offer water-resistant products made entirely from non-plastic materials. This addresses a significant challenge faced by industries relying on water-resistant single-use items, such as the medical and food service sectors. Our sustainable alternative provides the desired water resistance while aligning with environmental goals and meeting specific industry needs.
3. **Diversification with our Water Resistant Resin**
   Our cassava resin excels in replicating a wide range of water-resistant single-use products, including medical-grade sleeves, straws, and plant-based linings for coffee cups. This showcases the versatility of our resin and positions our brand as an innovative and reliable partner for businesses seeking sustainable alternatives to plastic-based solutions.
4. **Market Leadership**
   By introducing the market's first water-resistant plastic replacement product, we establish ourselves as leaders and pioneers in sustainable packaging. Our commitment to environmental sustainability attracts environmentally conscious consumers, businesses aiming to align with sustainability initiatives, and industry partners seeking innovative solutions.
5. **Competitive Differentiation**
   Our USPs provides a clear point of differentiation from other eco-friendly alternatives and traditional plastics. In a crowded marketplace, our water-soluble and water-resistant cassava bags stand out, capturing the attention of consumers and businesses actively seeking sustainable packaging options.

Sydney Convention Centre

BUPA Head Office Melbourne

Business Model

Cassava Bags Australia has a unique business model that focuses on the market while advancing in innovation breakthroughs with our cassava bio-resin for a cleaner, healthier, and more energy-efficient world through zero plastic waste. Our Responsive Operating System (OS) is based on individual company's three pillars of the Environmental, Social, and Governance. This means taking measures to lower pollution, CO_2 output, and reduce waste. We work either directly or indirectly by supporting organisations in their efforts to reach net-zero emissions and/or carbon neutrality..

1. **Developing and Improving Sustainable Products**
   CBA invests heavily in research and development to improve its current products and develop new, more sustainable options. The company aims to provide packaging solutions that are made from renewable resources, and are biodegradable, and compostable, which can help organisations reduce their environmental impact and move towards a more circular economy.
2. **Sustainable Manufacturing and Production**
   At CBA, we offer a comprehensive solution that covers all aspects of sustainable product development and delivery. Our innovation team works on redeveloping the product, manufacturing it, and ensuring timely delivery. This all-in-one approach streamlines the process for our clients.
3. **Building Strategic Partnerships**
   CBA collaborates with other organisations that share its commitment to sustainability, such as packaging distributors, commercial cleaners, and government agencies. These partnerships enable CBA to expand its reach, share knowledge and resources, and help organisations make the transition towards sustainable packaging solutions.
4. **Leveraging Technology and Innovation**
   CBA utilises the latest technology and innovative manufacturing processes to improve the quality and efficiency of its products. This enables the company to provide more sustainable packaging solutions that meet the needs of its customers while also reducing waste and environmental impact.
5. **Focusing on the Sustainable Development Goals (SDGs)**
   The company's strategy is aligned with the United Nations' SDG's and focuses on providing solutions that address environmental challenges such as climate change, plastic waste, and biodiversity loss. CBA believes that by working towards the SDGs, it can make a positive impact on society and the environment while also driving business growth.

CBA's business strategy is centred around providing innovative, sustainable, and eco-friendly packaging solutions that enable organisations to reduce their environmental impact and move towards a more sustainable future.

Revenue Model

Cassava Bags Australia and its partners have a maximum projection growth estimate for each partner and its associated items. This gives CBA an indication of how to prepare as we strive to replace their operations with cassava-based products.

1. **Direct Sales to Businesses**
   CBA generates revenue by selling its sustainable packaging products directly to businesses and consumers. This includes all our sustainable solutions made from cassava starch, as well as custom single-use designs.
2. **Partnerships with Packaging Distributors and Wholesalers**
   CBA also generates revenue through partnerships with packaging distributors and wholesalers. These partnerships allow CBA to expand its reach and sell its products through established distribution networks.
3. **Direct Sales to Consumer**
   CBA offers a subscription model for its pet waste bags, bin liners, Food Organic and Garden Organic (FOGO) waste bags. This model provides customers with a convenient and cost-effective way to purchase sustainable packaging products on a regular basis.
4. **Licensing Agreements and Partnerships**
   CBA generates revenue through licensing agreements and partnerships with companies seeking to incorporate our sustainable materials into their own products. These partnerships include collaborations with companies in a variety of industries, from packaging to manufacturing.
5. **Research and Development**
   CBA's ongoing research and development efforts is expected to lead to the creation of new products and revenue streams in the future. This includes the development of new sustainable materials, as well as new packaging solutions for specific industries and applications.

By diversifying our revenue streams and expanding partnerships and product offerings, CBA can continue to grow its business reach and capture a significant market share.

Anticipated Market Growth

The global Cassava packaging market is anticipated to accumulate a market value of US$ 1.86 billion in 2023 and is expected to garner a valuation of US$ 4.1 billion by exhibiting a CAGR of 8.2% in the forecast period 2023 to 2033. The cassava packaging market reflected a growth of 6.8% CAGR in the historical period 2018 to 2022. [13]

With this impressive growth trajectory, CBA is poised to capture a significant share of the global market as we aim to be the leading provider of sustainable packaging solutions.

Our commitment to using cassava-based bio-resin in our products, and our continued focus on developing innovative and eco-friendly packaging solutions, positions us well to take advantage of this growing market. We believe that our commitment to sustainability and our focus on providing high-quality products will enable us to capture a significant share of this rapidly growing market.

2.9 Growth Strategies

Manufacturing Scalability

Our manufacturing capacity has increased by 400% and is modelled to increase a further 500% as we introduce a wider range of products into the market. We have contractual agreements in place to ensure scaling Cassava Bags Australia’s production can be successfully accomplished.

We have expanded our manufacturing capabilities to include the production of compostable straws, cutlery and other products that require injection moulding. Moving forward we will provide our customers with a wider range of net zero packaging products that are made from our proprietary blend of cassava-based bio-resin providing yet another much needed sustainable solution for multiple markets.

CBA Manufacturing Facility

Cassava Bags Australia x Bee Dee Bags Australia and New Zealand

Our partnership with Bee Dee Bags and the sales categorisation strategy, Cassava Bags Australia's growth strategy is to target multiple industries in phases to create an efficient production and logistical flow.
The first stage of the strategy is to focus on the retail and online ecommerce industries, with the sales team working to establish our brand in this sector.

The second stage will be targeting the hospitality and packaging industries, building on the success of the retail industry.

The third stage of the strategy will be to focus on larger scale commercial industries. As the company has already developed biodegradable products that meet the unique needs of the medical industry, this industry presents a significant growth opportunity for Cassava Bags Australia.

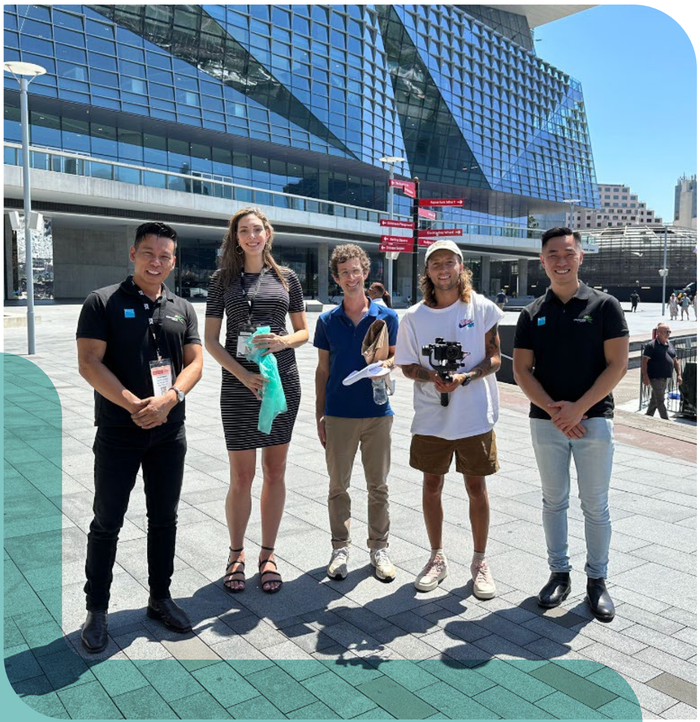
This growth strategy allows CBA to establish a strong foothold in each industry before moving onto the next, ensuring a focused approach that maximises efficiency and effectiveness. By targeting multiple industries, CBA can secure a significant share of the market and cement its position as a leader in sustainable packaging solutions.

Cassava Bags Australia x British United Provident Association Limited

Cassava Bags Australia's partnership with BUPA offers a significant growth opportunity for the company. We have commenced delivery of our products to BUPA's extensive network of 530 hospitals across Australia. CBA is well-positioned to replace all single-use plastics across BUPA's operational and corporate sites.

This partnership has resulted in a service agreement to begin providing CBA’s products to BUPA's global network from July 2023, covering over 1,000 healthcare settings, dental clinics, optical stores, aged care facilities, health insurance retail stores, commercial offices, and medical clinics across Europe, Egypt, Chile, Spain, Poland, New Zealand, Hong Kong, Turkey, Brazil, Ireland, Mexico, the United States, Latin America, Saudi Arabia, and India.

This growth strategy will enable CBA to expand its market reach and establish itself as a leading provider of sustainable solutions in the healthcare industry. With a focus on replacing single-use plastics, the company's partnership with BUPA will also help drive awareness and advocacy for sustainability, further strengthening our brand's position in the market. By leveraging BUPA's extensive network and credibility in the healthcare industry, CBA is well-positioned for long-term growth and success.



Darling Harbour Sydney

Market for Growth

Cassava Bags Australia's growth strategy involves expanding its product range in various industries to increase market share. The company aims to substitute single-use plastics with sustainable alternatives in different sectors. It plans to collaborate with Qantas to replace its inflight products and help the airline achieve its target of zero single-use plastics by 2027. Similarly, CBA aims to work with ANZ to achieve its goal of an 85% reduction in carbon emissions by replacing all plastic in its business operations. Additionally, we plan to strategise the delivery of sustainable packaging materials across all Nestle products, as they aim for zero environmental impact through the replacement of single-use plastic packaging in their operations by 2030. CBA’s commitment to sustainability and innovation positions it well to take advantage of these exciting opportunities and expand its presence in various industries.

Medical Certification

Cassava Bags Australia is taking a big step in the medical industry by getting our proprietary Water-Resistant blend of bio-resin ISO 10993 Medical Grade Certified for single-use plastics.

With support from BUPA, we are pleased to announce that our products should soon be certified for medical use, further expanding our offerings in the healthcare industry. This certification is essential in ensuring the highest level of patient safety and sterility in medical settings, including surgical, emergency, and operating rooms.

We are ready to produce several products used in the medical industry, including dental seat covers, tray liners, bed linings, and optical sleeves. With the addition of medical grade certification, we will be able to produce a wider range of single-use items used in medical settings, replacing traditional products such as surgical gowns, biohazard containment, and surgical equipment covers with more sustainable and eco-friendly options.

Our commitment to reducing carbon emissions in the medical industry through the use of sustainable packaging solutions is a top priority. We are excited to expand our offerings in this industry and to work alongside healthcare providers to reduce waste and promote sustainability.

Retail Expansion

Once Cassava Bags Australia's products are available on Amazon (coming soon), the company plans to implement a comprehensive growth strategy that includes optimising their product listings, increasing their product offerings, and utilising Amazon's advertising tools to increase visibility and sales. CBA also plans to leverage customer reviews to improve our product and grow brand awareness. Additionally, we plan to explore international markets by utilising Amazon's global fulfilment network to expand our reach and increase sales. By utilising Amazon's vast resources and customer base, CBA is well-positioned for rapid growth and increased market share.

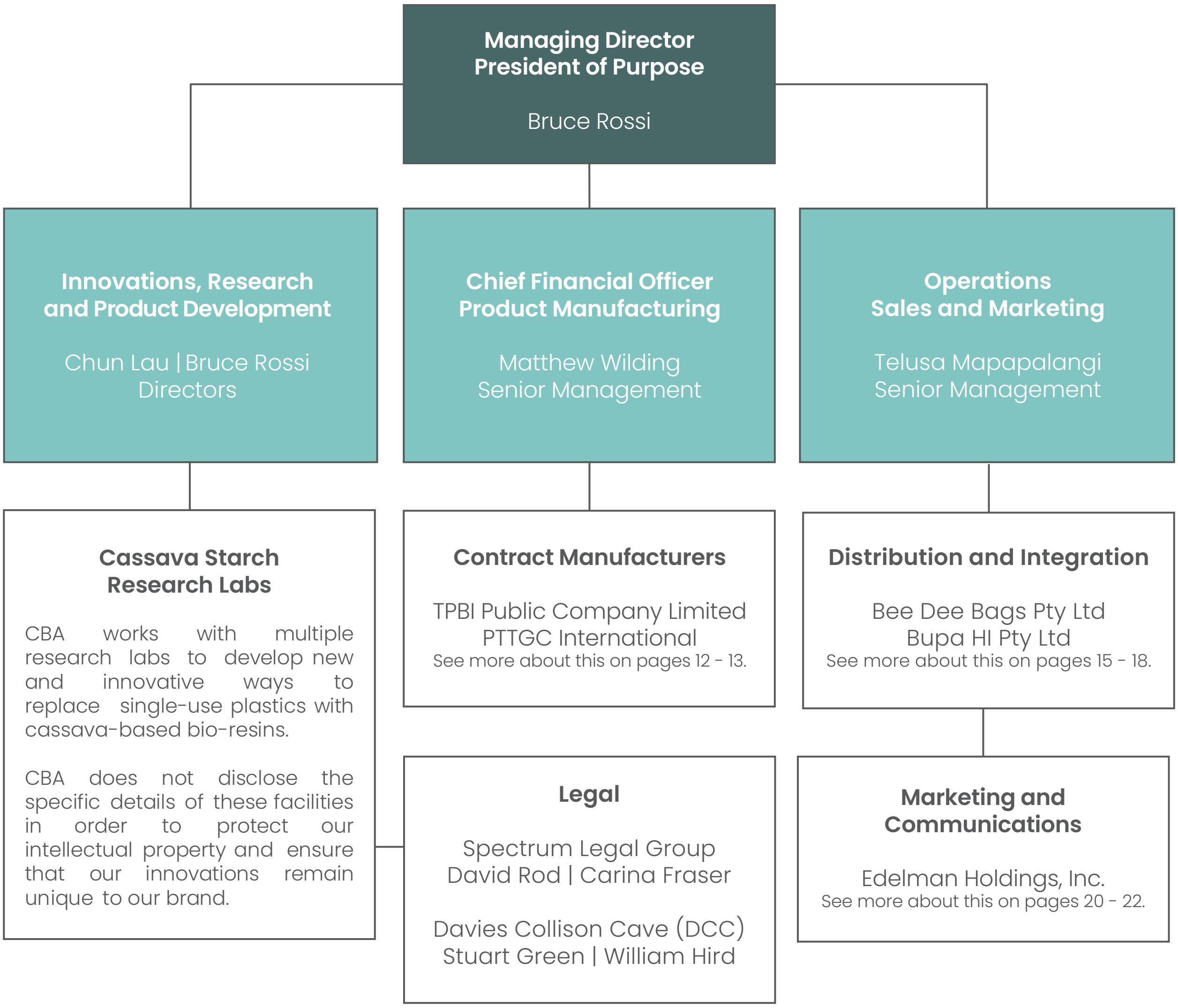
Cassava Cups

You heard it here first - Cassava Cups! 100% compostable, and biodegradable, zero plastic waste with absolutely no microplastic in the design of our coffee cup and lid. CBA is proud to announce that we have expanded our manufacturing capabilities to include the production of cassava cups and lids, which use a plant-based lining, unlike traditional paper coffee cups that contain a plastic lining. Our proprietary blend of cassava-based bio-resin is used to make our 100% compostable cup and lid (yes, lid!) for the global market. Our Cassava Cups are home and industrial compostable and fully certified. Our cups are also delivered with a 100% plastic-free experience, wrapped in cassava bags instead of traditional plastic sleeves.

Further, there will be no harm to the environment once cassava cups are disposed of. With headlines across Australia and the world looking for alternatives, CBA aims to disrupt and take this market by storm.

With our collaboration with Edelman's PR Agency, we have begun discussions with Starbucks Europe. With this gained interest, we are scheduled for further planning in July 2023 towards strategising the rollout across their 2,700 stores. Importantly, Starbucks are shifting away from single-use plastic products across the ESG goals and is Committed to Transparency—People, Planet, Coffee.

2.10 Organisational Structure



Our Directors and Management

The founders of Cassava Bags Australia are Bruce Rossi, Chun Lau, Telusa Mapapalangi and Matthew Wilding.

Bruce Rossi is a serial entrepreneur with over 25 years of experience in the retail industry, while Matthew Wilding is a seasoned executive with over 20 years of experience in the manufacturing and supply chain industry. Telusa brings 10 years of operational and logistical management skills to CBA and Chun provides 10 years of creative and innovative direction on board.

As a company we recognised the urgent need for sustainable alternatives to traditional plastic bags, which are a major contributor to environmental pollution and damage. Together, they saw an opportunity to create a product that would not only benefit the environment but also provide a viable alternative for consumers and retailers.

Bruce, Chun, Telusa and Matthew formed CBA in 2019, with the mission of creating biodegradable bags made from renewable resources. They assembled a team of scientists and researchers who spent months experimenting with different materials until they discovered that cassava starch was the perfect solution.

Under the leadership of Bruce, CBA has become a leader in the fight against plastic pollution, providing sustainable and eco-friendly alternatives to traditional plastic bags. Their dedication to sustainability and innovation has made a positive impact on the environment and has inspired many others to follow in their footsteps.

Innovative Starch Laboratory

Bruce Rossi - President of Purpose
Director

As the President of Purpose for Cassava Bags Australia, Bruce Rossi is responsible for providing strategic direction and driving the company's mission of creating eco-friendly packaging solutions. He is a dynamic and purpose-driven leader with an unwavering commitment to sustainability and positive social impact.

Bruce plays a key role in developing and implementing the company's sales and marketing strategies, working closely with partners and distributors to expand their reach and increase market share. He also champions the company's core values and fosters a culture of innovation and environmental responsibility.

Under Bruce's leadership, CBA has grown significantly and established strong partnerships with like-minded organisations. His background in Business Management, Sustainability and Social Impact has been vital in growing the company and expanding its market reach.

Chun Lau - Head of Innovations
Director

Chun Lau is the Director of Innovation at Cassava Bags Australia. With over 10 years of experience in the field of design and innovation, Chun is responsible for driving the company's research and development efforts, focusing on the continuous evolution of their eco-friendly products and technologies.

Chun is a visionary leader with extensive experience in developing and implementing innovative solutions. They specialise in user research, ideation, prototyping, and design strategy. Chun's strong technical expertise in Materials Science and Engineering, and Sustainable Technologies has been instrumental in positioning the company as a pioneer in the eco-friendly packaging sector.

Chun works closely with the CBA innovation team to identify new and innovative ways to use cassava starch to replace single-use plastics, oversees the development of their proprietary cassava-based bio-resin, and ensures that their products meet the highest quality standards. Their dedication to innovation and sustainability has helped CBA become a leader in the fight against plastic pollution.

Telusa Mapapalangi - Head of Operations
Senior Management

As the Head of Operations at CBA, Telusa Mapapalangi is responsible for overseeing the company's daily operations, ensuring efficiency, productivity, and compliance with industry standards.

With a decade of experience in logistical and operations management, Telusa brings extensive expertise to his role. He is a seasoned professional with a strong commitment to sustainable practices, and his background in operations management has been crucial in streamlining processes and reducing the environmental impact across the organisation.

Telusa is responsible for overseeing the day-to-day operations of the company, including supply chain management, logistics, and customer service. He works closely with the leadership team to achieve sales and marketing goals, ensuring that the company operates smoothly and efficiently.

Matthew Wilding - Chief Financial Officer and Head of Product Manufacturing
Senior Management

As the Chief Financial Officer and Head of Product Manufacturing at CBA, Matthew Wilding is responsible for overseeing the financial strategy and production processes to deliver high-quality, eco-friendly products.

Matthew is a seasoned manufacturing expert with a deep commitment to sustainability and environmental responsibility. His background in Finance and Industrial Engineering has been invaluable in ensuring the company's financial health and optimising manufacturing processes to minimise waste and environmental impact.

Matthew is responsible for overseeing the financial operations of the company, including budgeting, forecasting, and financial reporting. He also works closely with the manufacturing team to ensure that production processes are efficient, cost-effective, and meet the highest quality standards. His dedication to sustainability and financial optimisation has helped CBA grow while minimising their environmental impact.

Santiago Chile

2.11 Capital Structure

Issued Capital (before the Offer)

As at the date of this Offer Document, the Company has 31,118,408 ordinary shares on issue. The majority of shares are held by the Company's founders/directors. Table 1 below sets out the issued capital of the Company before the Offer.

Table 1: Issued capital of the Company before the Offer

Shareholder	Share Type	Shares	Options
Bruce Rossi Founder | Director	Ordinary	7,125,000 22.90%	NIL
Chun Lau Founder | Director	Ordinary	7,125,000 22.90%	NIL
Matthew Wilding Founder | Senior Management	Ordinary	7,125,000 22.90%	NIL
Telusa Mapapalangi Founder | Senior Management	Ordinary	7,125,000 22.90%	NIL
Maria Solari Seed Investor	Ordinary	1,500,000 4.81%	NIL
Shareholders holding <5% CSF Shareholders	Ordinary	1,118,408 3.59%	NIL
TOTAL		31,118,408 100%	

Issued Capital Following the Offer

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

Table 2: Issued capital of the Company following the Offer

Shareholder	Share Type	Minimum Subscription	Maximum Subscription
Existing Ordinary Shares	Ordinary	31,118,408 97.76%	31,118,408 81.33%
Offer Shares	Ordinary	285,714 0.92%	7,142,857 18.67%
Total Shares	Ordinary	31,404,122 100%	38,261,265 100%

Rights and Liabilities Associated with Securities

As at the date of this Offer, the only class of shares on issue are ordinary shares.

Set out below is a summary of the rights and liabilities associated with the securities in the Company. A copy of the Company's Constitution is available on the Intermediary's platform.

Ordinary Shares

The rights and liabilities associated with the ordinary shares are set out in the Company's constitution, including:

All ordinary shares in the Company have the same voting rights (one vote for each share held) and the same rights to receive dividends or other distributions made by the Company.

Under the Constitution, the directors may refuse to approve a transfer of shares without giving reasons. The directors must always refuse registration if such a refusal is required by the Corporations Act or stamp duty or some other law.

Rights and liabilities associated with securities Immediately after issue, the shares that are the subject of the Offer will be fully-paid ordinary shares. There will be no liability on the part of shareholders and the shares will rank equally with the other ordinary shares currently on issue.

The rights associated with the shares in the Company are set out in its Constitution.

The shares offered under this Offer are ordinary shares. A more detailed description of the rights and liabilities associated with the ordinary shares is set out in Section 3.3 below.

Shareholders Agreement

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

Sources of Financing, Including Debt Financing and Other Financing

To date, the business has been funded through a combination of operating income and equity.

Equity

To date, the Company has raised approximately $600,000 from professional investors. Further equity contributions have been made by the founders. See section 3.5 for more information on capital raised and page 40 for equity contributions from the founders.

Debt Funding

As at the date of this Offer, the Company has not relied on debt financing to fund its business activities.

2.12 Risks Facing the Business

An investment in Cassava Bags Australia 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).

Main Risks

Type of Risk	Description of Risk
Market	Cassava Bags Australia operates in the eco-friendly packaging industry, which is subject to fluctuations in demand, competition, and consumer preferences. Changes in market dynamics, such as increased competition or reduced demand for eco-friendly packaging solutions, may negatively impact the company's revenues and profitability.
Regulatory	The distribution, and sale of cassava-based bags are subject to various regulations and standards. Any changes in government policies, environmental regulations, or industry standards may impose additional costs, limit the company's operations, or impact its ability to compete effectively in the market.
Supply Chain	The company relies on suppliers for raw materials, such as cassava, and other essential components for its production process. Disruptions in the supply chain, due to factors such as natural disasters, and political instability, may lead to increased costs, delays, or unavailability of raw materials, which could adversely affect the company's operations.
Technological	As an innovative company, Cassava Bags Australia depends on the development and implementation of new technologies and processes to remain competitive. There is a risk that competitors may develop more advanced or cost-effective technologies leading to a loss of market share or decreased profitability.
Intellectual Property	The company’s intellectual property and proprietary know-how are essential for its competitive advantage. Any disputes or issues related to intellectual property rights may result in legal actions, which could adversely affect the company's market position and profitability.
Product Liability and Safety	The company is responsible for the safety and quality of its cassava-based products. Safety concerns or issues related to the quality of its products may lead to reputational damage, financial losses, or increased regulatory scrutiny, which could adversely affect the company's operations and market position.

2.13 Financial Information

Below are the financial statements of the Company for the financial years ended 30 June 2022, FY2021 and FY2020, which have been prepared in accordance with the required Accounting Standards.

Financial information for and addtional 9 months ended 31 March 2023 have also been included. The information has been prepared on a consistent basis based on management accounts and, accordingly, may be subject to change.

As part of a thorough review conducted by our accountants, we have restated our FY20 and FY21 accounts from our last CSF offer document. This restatement does not signify any financial irregularities or cause for concern. Rather, it reflects our commitment to upholding the highest standards of financial integrity and providing accurate information to our stakeholders.

Balance Sheet

Statement of financial position as on 31 March 2023	as at 31 March 2023	as at 30 June 2022	as at 30 June 2021
Assets			
Current assets			
Cash and cash equivalent	$687,681	$348	$0
Trade receivable	$0	$80,629	$46,560
GST recoverable	$0	$32,042	$7,624
Total current assets	**$687,681**	**$113,019**	**$54,184**
Total assets	**$687,681**	**$113,019**	**$54,184**
Liabilities			
Current liabilities			
Trade payable	$15,614	$0	$0
GST payable	$1,498	$0	$0
Financial liabilities	$0	$0	$31
Total current liabilities	**$17,112**	**$0**	**$31**
Net assets	**$670,569**	**$113,019**	**$54,153**
Equity			
Issued capital	$1,216,780	$886,654	$280,227
Retained earnings	-$546,211	-$773,635	-$226,074
Total equity	**$670,569**	**$113,019**	**$54,153**

Profit and Loss

Statement of profit and loss for the period ended 31 March 2023	for the 9 months ended 31 March 2023	for the 12 months ended 30 June 2022	for the 12 months ended 30 June 2021
Income			
Income - Domestic	$428,753	$0	$884,150
Income - International	$1,021,092	$530	$1,326,226
Total Income	**$1,449,845**	**$530**	**$2,210,376**
Expenses			
Cost of Goods Sold	**$341,900**	**$7,360**	**$1,650,903**
Manufacturing Costs	$192,643	$0	$1,159,490
Supplies and Raw Material	$149,257	$7,360	$491,413
Employment benefit expense	**$0**	**$0**	**$0**
Wages	$0	$0	$0
Staff Welfare	$0	$0	$0
Finance Cost	**$2,192**	**$1,297**	**$504**
Bank Fees	$2,186	$1,223	$504
Interest Expenses	$6	$74	$0
Legal & Professional Fees	**$144,743**	**$7,812**	**$66,242**
Consulting Fees	$0	$0	$0
Legal Fees	$2,339	$1,412	$15,797
Professional Fees	$7,404	$6,400	$6,145
Subcontractor Cost	$135,000	$0	$44,300
Marketing & Advertising	**$111,817**	**$234,384**	**$37,333**
Research & Development	**$557,593**	**$250,395**	**$616,012**
Other Expenses	**$64,176**	**$46,843**	**$32,708**
Commission Expenses	$0	$33,552	$0
Donations	$0	$0	$0
Freight Expenses	$46,576	$350	$2,960
General Expenses	$0	$0	$1,820
Insurance	$475	$567	$0
Office Expenses	$14,634	$9,725	$22,916
Other Expenses	$0	$0	$0
Repair & Maintenance	$192	$33	$1,030
Travelling Expenses	$2,300	$2,616	$3,982
Total expenses	**$1,222,421**	**$548,091**	**$2,403,702**
Profit before tax	**$227,424**	**-$547,561**	**-$193,326**
Income tax expense	$0	$0	$0
Profit & Loss after tax	**$227,424**	**-$547,561**	**-$193,326**

Cash Flow

Cash flow statement for the period ended 31 March 2023	for the 9 months ended 31 March 2023	for the 12 months ended 30 June 2022	for the 12 months ended 30 June 2021
A. Cash flow from operating activities			
Profit/ (Loss) before extraordinary Items	$227,424	-$547,561	-$193,326
Adjustment for:			
Finance costs			
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Trade receivable	$80,629	-$34,069	-$27,585
Other current assets	$32,042	-$24,418	-$6,816
Adjustments for increase / (decrease) in operating liabilities:			
Trade Payables	$15,614	$0	$0
Other current liabilities	$1,498	-$31	$31
Net cash flow from / (used in) operating activities (A)	**$357,207**	**-$606,079**	**-$227,696**
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances	$0	$0	$0
Net cash flow from / (used in) investing activities (B)	**$0**	**$0**	**$0**
C. Cash flow from financing activities			
Proceeds from issue of equity shares	$330,126	$606,427	$188,531
Net cash flow from / (used in) financing activities (C)	**$330,126**	**$606,427**	**$188,531**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**$687,333**	**$348**	**-$39,165**
Cash and cash equivalents at the beginning of the year	$348	$0	$39,165
Cash and cash equivalents at the end of the year	**$687,681**	**$348**	**$0**
Reconciliation of Cash and cash equivalents with the Consolidated Balance Sheet:			
Cash and cash equivalents	**$687,681**	**$348**	**$0**

Statement of Changes in Equity

SOCIE as on 31 March 2023	Equity Share	Retained Earnings	Total
Opening Balance as on 1 July 2020	$91,696	-$32,748	$58,948
Add: Issue of shares	$188,531	$0	$188,531
Add: Profit/loss for the period	$0	-$193,326	-$193,326
Closing balance as on 30 June 2021	**$280,227**	**-$226,074**	**$54,153**
Opening Balance as on 1 July 2021	$280,227	-$226,074	$54,153
Add: Issue of shares	$606,427	$0	$606,427
Add: Profit/loss for the period	$0	-$547,561	-$547,561
Closing balance as on 30 June 2022	**$886,654**	**-$773,635**	**$113,019**
Opening Balance as on 1 July 2022	$886,654	-$773,635	$113,019
Add: Issue of shares	$330,126	$0	$330,126
Add: Profit/loss for the period	$0	$227,424	$227,424
Closing balance as on 31 March 2023	**$1,216,780**	**-$546,211**	**$670,569**

Management Comments on Historical Performance and Outlook

In 2022, our primary focus was on the redevelopment of our product, laying the groundwork to bring our innovative water-resistant cassava bio-resin to the market. During this crucial period, we dedicated our efforts to engineering and refining our cassava-based bio-resin working with a skilled and dedicated team of subcontractors, obtained necessary certifications, ensuring our products meet the stringent requirements for market readiness. Through extensive research, testing, and collaboration, we successfully prepared the water-resistant cassava bio-resin for its market debut, setting the stage for its subsequent introduction and commercial success.

Growth is further supported by our partnership with BUPA and the demand for replacements of single-use plastics across all of their international operations. As well as with our distribution partner Bee Dee Bags and their 150 wholesalers, and 17,000 active customer base across Australia and New Zealand.

The company has achieved improved gross profit margins due to a reduction in the cost of goods sold (COGS). As of 2023, the company's gross profit margin stands at an impressive 76%, marking a substantial increase from the gross profit margin of 25% recorded in 2021. This upward trend indicates the company's success in enhancing operational efficiency, cost management, and overall profitability. The significant improvement in profit margins demonstrates the positive impact of strategic measures taken to optimise the company's financial performance.

The team of founders have been compensated as subcontractors based on operational efficiency to ensure low costs and effective management. However, moving forward, we are transitioning to a wage-based compensation structure. This shift will allow us to align our incentives for long-term growth and foster a stronger commitment to our team members. By providing stable wages, we aim to attract and retain talented individuals who can contribute to the continued success of our operations. This change underscores our dedication to building a sustainable and thriving workforce as we progress in our journey.

An amount of $80,000 was recorded as trade receivable for raw materials received for use in research and development for product testing purposes. These raw materials were allocated specifically for the research and development phase, which involved rigorous testing of our products to ensure their quality, functionality, and compliance with industry standards.

In summary, we have successfully developed our water-resistant cassava bio-resin and are now in the process of securing international intellectual property (IP) protection for our work. Our strong emphasis on research and development (R&D) has been crucial to our success, allowing us to create innovative and sustainable products and processes. This focus on innovation has contributed to our business growth and improved profitability. Moving forward, we remain committed to R&D and continuous improvement, aiming to provide efficient and sustainable solutions while safeguarding our intellectual property for future expansion.

As we look towards the future, we have a strong belief that our company's valuation will continue to experience significant growth. Our ongoing progress and advancements in the market position us for continued success and increased value. With our track record of making significant strides and capturing market opportunities, we are confident in our ability to continue to positively drive our company's valuation. This positive outlook reflects our commitment to innovation, sustainability, and meeting the evolving needs of our customers and stakeholders.

Comments and forecasts 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.

CONCLUSION

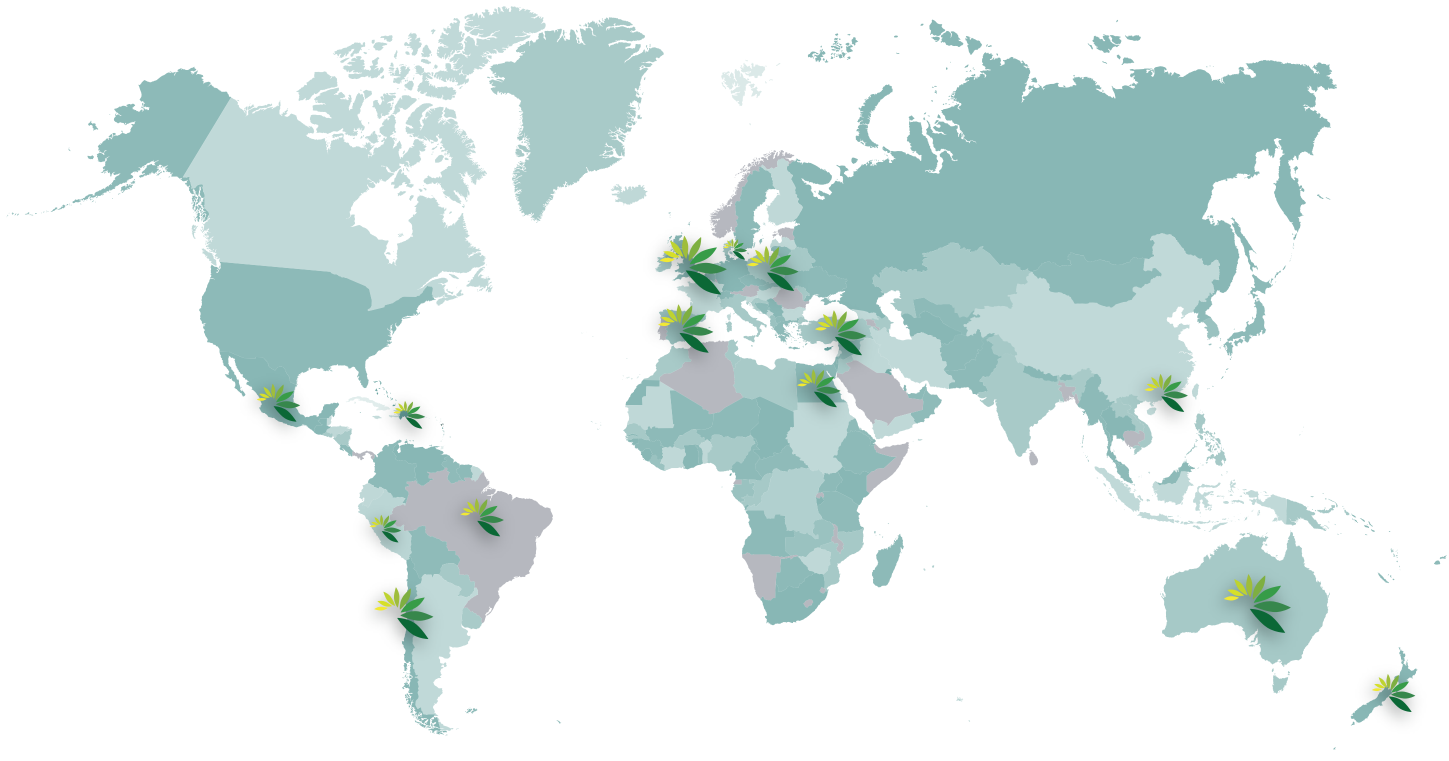
Commitments pledged under the Race to Zero campaign now cover at least two-thirds of the global economy, putting 2023 on a path to be the most impactful year for climate action ever.

As we aim to replace single-use plastics from the global market, we invite you to join us in our growth journey. Together, we can pioneer and lead this industry towards a more sustainable future.

Cassava Bags Australia is focused on outperforming the market while advancing in innovation breakthroughs with our cassava bio-resin. As a new eco-tech start-up, we have the scale-up capabilities and expertise to execute the business plan, creating a long-term positive impact on this industry.

Its second nature, investing in Cassava Bags Australia will help us to improve the world we live in. Among our priorities in protecting the environment, contributing to a more equitable society, and raising standards of corporate behaviour. We enable investors to pursue simultaneous societal change and competitive financial returns.

Our goal is to deliver sustainable economic value, demonstrate accountability to our stakeholders and operate our business responsibly and ethically.



SECTION 3: INFORMATION ABOUT THE OFFER

3.1 Terms of the Offer

The Company is offering up to 7,142,857 shares at an issue price of A$ 0.70 per share to raise up to AUD 5,000,000. The key terms and conditions of the Offer are set out in the table below.

Term	Details
Shares	Fully paid ordinary shares
Price	$0.70 per share
Minimum Subscription	$200,000
Maximum Subscription	$5,000,000
Opening Date	08 June 2023
Closing Date	22 June 2023

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

To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer at www.birchal.com.

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

Retail investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this CSF offer document.

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

3.2 Use of Funds

The table below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts.

Intended Use	Minimum Subscription	Maximum Subscription
Research and Development	$30,000	$750,000
Regulatory Approvals	$4,000	$100,000
Sales and Marketing	$36,080	$997,200
Production and Logistics	$14,000	$350,000
Working Capital	$100,000	$2,500,000
Offer Costs	$15,920	$302,800
Total	**$200,000**	**$5,000,000**

Cassava Bags Australia will use the funds raised via this CSF campaign to support the growth and expansion of our business. The funds will be used to finance the acquisition of additional production of Cassava bio-resin and working capital necessary to increase production capacity and improve efficiency. Additionally, 15% of the funds will be used to invest in research and development towards the innovation of new biodegradable products made from cassava-based bio-resin, with a focus on expanding into new markets and industries.

We also plan to use 20% of the funds to develop further our brand and marketing strategies, where we scale more opportunities across multiple sectors. Retail/ eCommerce, Hospitals/ Medical Settings/ Clinics, Hospitality/ Delivery, Factory/ Manufacturing, Industrial/ Machinery, and Cleaning/ Services. As well as to expand our partnerships with distributors and collaborations with organizations ready to implement and execute the change from single-use plastics and replace them with our environmentally friendly products.

We will also use the funds to increase our inventory and working capital, enabling CBA to fulfil larger orders and meet the growing demand for our biodegradable products. Reserving 50% of capital funds raised as cashflow will allow us to service larger purchase orders simultaneously. As we are growing organically at a fast rate, we aim to take on all interests and not miss any opportunities whilst traction is strong.

We have positioned CBA in an attractive spotlight for clients and the public in need of a sustainable solution and are eager to apply our expertise to match our client's requirements whilst protecting our environment.

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

Other than as specified above, no other payments from the funds raised will be paid (directly or indirectly) to related parties, controlling shareholders, or any other persons involved in promoting or marketing the Offer.
We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 18 - 24 months.

If this CSF Offer is unsuccessful, or if only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 12 - 18 months. In such circumstances, the Company may consider alternative sources of funding, such as undertaking a further CSF offer under the CSF regime or other debt or equity funding. Until additional funding is obtained, we will scale back a pro-rata percentage to the total amount of cash raised and continue to focus our cash resources on R&D, Marketing and servicing more purchase orders simultaneously.

3.3 Rights Associated with the Shares

Immediately after issue, the shares under this Offer will be fully-paid ordinary 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.

Voting Rights

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

Dividends

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have 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).

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.

Election and Removal of Directors

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

Winding-up

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

Restrictions on Sale and Transfer

Drag Along and Tag Along Rights:

The Constitution does not contain drag and tag-along rights.

Exit Provisions:

The Board may propose an Exit Event including an IPO, share sale, asset sale or another transaction which results in a change of control, or which the Board determines is an Exit Event. A Substantial Shareholder Majority must approve the Exit Proposal. If an Exit Proposal is approved by a Substantial Shareholder Majority, all Shareholders (and Directors) must exercise all rights and do all things to enable the Exit Event to occur.

Discretion to Refuse to Register a Transfer of Shares:

Under the Constitution, the directors may refuse to approve a transfer of shares without giving reasons. The directors must always refuse registration if such a refusal is required by the Corporations Act or stamp duty or some other law.

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Pre-emptive Rights / Anti-dilution on Issue of Shares

If the Board resolves to issue new Equity Securities (which includes shares, options, warrants, convertible notes or any other instrument convertible into shares), it must first offer the new Equity Securities to each Substantial Shareholder (as defined in the Constitution) unless one of the following exceptions apply:

- The Board resolves to make a CSF offer.
- The issue of Equity Securities is a public offer of securities.
- The Equity Securities are issued as part of the consideration for an acquisition of an interest in any business, entity or company approved by the Board by Special Resolution Vote.

Amendments to the Constitution

To vary the Constitution or adopt a new constitution, the Company must pass a special resolution at a general meeting. At least 75% of the voting members of the Company must vote in favour of the resolution for it to pass.

3.4 What can I do with my Shares?

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

- 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.

3.5 Details of Previous CSF Offers

Cassava Bags Australia previously conducted a successful crowd-sourced funding (CSF) offer in March 2022. The CSF offer was made by the company with the primary objective of raising capital for its Seed funding round. The campaign was a resounding success, as it not only achieved but also exceeded the target subscription amount.

The initial target for the CSF offer was set at $500,000, and by the time the offer closed on March 24, 2022, Cassava Bags Australia had secured a total investment of $596,528. This represented an overfunding rate of 119%, reflecting strong interest and support from investors. A total of 500 investors participated in the funding round, with each share priced at $0.50.

Before the commencement of the CSF offer, Cassava Bags Australia had a pre-valuation of $15,000,000. The successful completion of the Seed funding round, marked by raising the minimum subscription amount and attracting a large number of investors, demonstrated the company's potential for growth and its ability to resonate with environmentally conscious individuals and entities.

SECTION 4: INFORMATION ABOUT INVESTOR RIGHTS

4.1 Cooling-off Rights

If you are a retail investor, you have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in the Company), you must do so within five business days of making your application (Cooling-off Period).

You must withdraw your application via the Intermediary's platform. You will be able to withdraw your application within the Cooling-off Period by following the link and the instructions within your portfolio on the Intermediary's platform.

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

4.2 Communication Facility for the Offer

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

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

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

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

4.3 Proprietary Company Corporate Governance Obligations

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.

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 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 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)."

Takeovers

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

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

4.4 Company Updates

The Company will provide regular updates to investors on the Company's website, via the Company's share registry website and via the Intermediary's platform.

GLOSSARY

Company, Cassava Bags Australia, CBA means No Plastic International Pty Ltd ABN 71 635 381 985

Cooling-off Period means the period ending five business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money.

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

Intermediary means CSF Intermediary Birchal Financial Services Pty Ltd AFSL 502618 ABN 39 621 812 646

Maximum Subscription means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer.

Minimum Subscription means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer.

Offer means an offer of fully-paid ordinary shares by the Company under this CSF offer document.

Retail Investor has the meaning given to the term "retail client" under the Corporations Act.

Source of References

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