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# CROWD-SOURCED FUNDING OFFER DOCUMENT

**Dated: 4 June, 2024**

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Offer of fully-paid ordinary shares in Tracks Media Pty Ltd at \$1 per share to raise a maximum of \$2,000,000.

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

**Issuer:** Tracks Media Pty Ltd ACN 646 929 053

**Intermediary:** Birchall Financial Services Pty Ltd ACN 621 812 646 AFSL 502618

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

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## **SECTION 1:** **RISK WARNING**

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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.

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## **SECTION 2:** **INFORMATION ABOUT THE COMPANY**

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## FOUNDER'S LETTER

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**When Tracks launched in 1970 Australian troops were still fighting a no win war in Vietnam, Woodstock (1969) was sending reverberations around the globe and the concept of 'the environment' was beginning to enter our consciousness.**

Meanwhile, surfing was undergoing its own revolution as new waves were discovered in Indonesia and beyond and surfboards rapidly went from the size of tree logs to something you could easily fit in the back of your panel van. All of this social disruption coalesced in the pages of Tracks, which in turn gave a voice to a counter-culture that was seeking an alternative to the picket-fence conservatism that had set the tone for Australian life in the 50s and 60s. Originally published independently by three individuals (Alby Falzon, David Elfick and John Witzig) with eclectic creative influences, Tracks flourished. Within a decade Tracks had woven itself into the fabric of Australian culture and become one of the country's best selling publications.

Now, a little over 50 years after Tracks first became an oracle for the changing face of Australian culture, we are in the midst of another revolution. The whole media landscape is changing rapidly. The tactile magazine, once the treasured means of learning just about everything, is fading. Screens are replacing books and magazines at an unprecedented rate. Major mainstream magazines, newspapers and books have either closed their doors or are now either exclusively online or at least have an online presence. (Source: [theconversation.com](http://theconversation.com)) Swim against the tide or refuse to innovate and you will die.

After several decades under ownership by large corporate publishing houses, Tracks recently returned to its roots as a proudly independent title. In February 2021 five surfers came together to purchase a magazine they had grown up loving. We have unshackled the brand from the clutches of corporations and placed it carefully back into the hands of surfers who know the surf industry like the back of their hand. Together with new personnel, we hope to be able to unlock significant new growth potential. The title has since been reinvigorated by the enterprising new ownership team and emboldened by the sense of freedom that comes with being an independent publisher. They share a vision for a multi-faced Tracks brand that continues to uphold the printed edition as a surfing oracle while exploring an array of new markets and initiatives linked to the surfing sphere.

A couple of years ago Tracks took the view that we needed to join the media revolution or die on the vine. Whilst we made a commitment to remain in print (a commitment we reiterate today) we also made a commitment to move with the trend and go online. We now have one of the most significant and comprehensive online offering of any surfing magazine in the world. Most of our archives are also available on-line. We have a very busy and informative website bringing readers the latest in surfing news and stories; all for free. No paywall at Tracks! Our instagram and facebook sites are through the roof and gain new followers, domestic and international, every day of the week. But there is more to life than media.

In so many ways Tracks has hidden its light amongst the pages of its magazine. Just wanting to get out. Just wanting to do more. Like all of us. Tracks revolution 2.0 is that opportunity.

With the money raised from this campaign, from surfers for surfers, Tracks expects to build other businesses whilst not swimming out of our lane. Most importantly, we are getting back to our grass roots and creating a Tracks Production House based in Bondi to produce the best new movies, videos and documentaries for your entertainment. We are also creating a FAST and FREE television station which expects to be streaming 24/7 surfing, snow, skate, music and lifestyle content onto all your favourite devices.

Having written about travel for 50 years we aim to build a travel business and take you with us. We have already built our very own Airbnb for surfers called Tracks Shacks. We intend to not only write about music, but also to create live music for you. And parties? We already have some parties planned for 2024 and planning even more. We also want to open a flagship retail shop in Bondi and build on our e-commerce shop where everyone can buy the latest iconic Tracks heritage gear and boards. Tracks Revolution 2.0 is about to erupt and we want YOU to be a part of it.

**Peter Strain**  
**CEO, Director, Co-Founder Tracks 2.0**

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## SECTION 2.1

# COMPANY DETAILS

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**This offer of shares is made by Tracks Media Pty Ltd ACN646 929 053 (Company).**

Company name	Tracks Media Pty Ltd
ACN	646 929 053
Date of incorporation	05 January, 2021
Registered office	Specialised Tax and Accounting Consolidated Pty Ltd, Gadigal Land, Suite 301, 247 Coward Street Mascot NSW 2020.
Principal place of business	Gadigal Land, 23 Lamrock Ave, Bondi Beach NSW 2026.
Directors	Peter Manus Strain, David Lindsay Mulham, Gregory John Andrew Cooper.
Company secretary	Peter Manus Strain
Website	<a href="http://www.tracksmag.com.au">www.tracksmag.com.au</a> and <a href="http://www.tracksshacks.com.au">www.tracksshacks.com.au</a>
Share Registry	Registry Direct, PO BOX 572, Sandringham, VIC 3191

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## SECTION 2.2

# DESCRIPTION OF OUR BUSINESS

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### Tracks 2.0

Evolution has always been an integral part of surf culture. In the same way surfboards have changed dramatically, so too has the surf media landscape and the surf industry. While a timeless, printed product will remain a core tenet of the Tracks brand, the moment is ripe for us to diversify and reinvent in accordance with modern trends. Currently the main revenue item for Tracks is the sale and distribution of the magazine and our digital subscriptions. In the second half of 2023 our revenue doubled thanks to a strong showing from mag sales and a very successful Free Ride Movie Tour. But in order to grow the business we need to expand.

There's no denying Tracks is a blue-chip surf brand with irrefutable credibility. Our goal now is to make Tracks the ultimate touch point for the modern consumer of media and experiences in surf, travel, music, lifestyle and beyond into snow and skate. Whether it's the phone, an App, the tablet, the TV or the tactile magazine we want Tracks to be the brand that people turn to for information, entertainment and a sense of identity. Our diversification of the brand has already begun and includes a move into apparel, accommodation, surfboards and travel. Aided by increasingly flexible working lives and the development of technology like wave pools, we have never been better placed to choose a lifestyle framed around their favourite pursuits. Our goal is to provide meaningful entry points to these pursuits in a diverse range of categories.

### Surf, Skate and Snow

As lifestyle choices, surf, skate and snow have always enjoyed an enthusiastic affiliation. While surfing and surf culture is at the core of the Tracks ethos we see a major opportunity to expand our content base to include skate and snow sports. Our aim is to attract new, independent audiences but also to cater to the viewers, readers and consumers who move freely between these different lifestyle pursuits. Like surfing, skate and snow culture offer a compelling mix of creativity, entertainment and professional sport. They also provide a setting where 'free ride' figures can create content and generate a mass following.

### Music and Lifestyle

Music content and music culture was originally a major feature of Tracks. Everyone from Lou Reed to the Rolling Stones appeared on the pages of Tracks in the 70s. Our aim is to revitalise the Tracks association with music through editorial content and major music events; showcasing the best, established and emerging musical acts. Every lifestyle has a soundtrack and we aim to be an influential force on what that is for surfers, snow enthusiasts and skaters.

***See below in Key Products and Services for the ways in which we intend to develop our business.***

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## MISSION STATEMENT

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**To take an iconic surfing title and transform it into a surf lifestyle brand that offers a diverse array of experiences, products and services in the surf, travel, accommodation, music and lifestyle space.**

More than just a media platform, Tracks is a way of life. Whether someone is riding a wave, travelling or at a music festival we want Tracks to permeate and enhance the experience. Our goal is to make these pursuits more accessible and more fun and to provide better information about the products and experiences associated with them. Ultimately, we want to make Tracks an essential extension of a lifestyle that incorporates surf, travel, accommodation, music and more.



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## A BRIEF HISTORY OF TRACKS

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**Tracks rode its first wave in 1970 when co-creators, Alby Falzon, David Elfick and John Witzig had a hunch that a surf magazine could be the centrifugal force in a rapidly evolving counter-culture movement.**

As a broadsheet publication it rapidly became the oracle for surfers seeking coalescence between waves, travel, music, alternative living, and rebellious fun – In a single decade Tracks became not just a surfing magazine with a cult following but an iconic Australian brand. Gliding into the 80s Tracks clung to its counter-culture roots while embracing the nascent era of professional surfing. Idols were ordained, new frontiers explored and fluoro was splashed liberally across covers and ad pages, as Tracks reaffirmed its reputation as the publication that read the pulse of Australia surfing. Hooking into the 90s Tracks dug its toes in as the industry soared, surfers took flight and some guy called Slater owned the decade. A radical direction change beyond 2000 saw the broadsheet ditched in favour of a smaller, glossier, sexier product, but we never forgot to have fun and these were the glory years of wild parties, exotic world tour destinations, celebrated writers and flamboyant photographers. As Tracks trims past its 50th year it remains an evolving state of mind, drawing on its eclectic past whilst channeling the wonders of the present. Half a century of history means that hundreds of thousands of Australians (surfers and non-surfers) grew up with it and have a powerful connection to the brand.

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## THE COMPETITIVE LANDSCAPE

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**While the surf media landscape plays host to a number of meaningful players, none of them boast the heritage and leverage of Tracks.**

From a media perspective the key point of difference for Tracks is our commitment to moving forward creating more of our own content including the creation of movies, videos and documentaries whilst at the same time not forgetting our heritage roots. Teaming up with Perpetual Entertainment, a global television production house, Tracks hope to create its very own FAST TV channel streaming your favourite movies, videos and documentaries across the genres of surf, skate, snow, music and lifestyle. So far as we know, this will be a worlds first and we hope to be able to stream the channel across the globe.

From an accommodation perspective, Tracks hopes to continue to grow its Tracks Shacks ([www.tracksshacks.com.au](http://www.tracksshacks.com.au)) business globally to offer surfers and their friends and families the best surf holiday experience in Australia and well beyond. And in order to market and build its offering and create even more content, Tracks has teamed up with Exceptional Alien ([www.exceptionalalien.com](http://www.exceptionalalien.com)) the worlds coolest travel company. And we intend to launch our very own Tracks Wanderlust Bus driving up and down the coast, chasing swell events, music events, surfing events, creating content and opening up the coolest little towns and villages by way of exclusive video playbooks.

Other brands in the Tracks genre are primarily concerned with documenting the pursuit of surfing or passing on the latest news. Tracks encourages participation. Our new multifaceted surfing ecosystem will aim to curate opportunities for all surfers and their families to indulge themselves in the wonderful world of surf, travel and music.

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## KEY PRODUCTS & SERVICES

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### **PLANNED PRODUCTS & SERVICES**

#### **Tracks FAST and FREE TV**

A creation of Tracks Production House, Tracks TV looks forward to streaming all your favourite movies, documentaries, interviews in the genres of surf, skate, snow, music and lifestyle on all your devices, 24/7. We aim to create our own content and blast it out globally. And did we mention the Tracks Wanderlust Bus travelling up and down the coast, creating content and uploading the lot on Tracks YouTube and other social media platforms. This might just be the best Reality TV show you have ever seen!

### **CURRENT PRODUCTS & SERVICES**

#### **Tracks Shacks**

Tracks has partnered up with Alloggio, the largest short term accommodation provider in Australia. Together we have created a progressive accommodation platform curated specifically for surfers, skaters and snow enthusiasts and their families. Whether it's a weekend with your regular crew, a family holiday to the beach or snow, a girl's getaway or a reunion between friends, we list the places that match your vision. From rustic beach cottages to luxury snow chalets with classic views, we intend to offer a diverse selection of stay options at a range of price points. Each property in our portfolio also meets a surfer-friendly-criteria with specially curated descriptions of surf and beaches. Check it out at [www.tracksshacks.com.au](http://www.tracksshacks.com.au)

Alloggio estimate that by 2029 Tracks should have well over 100,000 properties on our platform. This number includes properties in the US, UK and Europe and Asia/Pacific. Tracks Shacks aims to be a genuinely global accommodation platform covering all your favourite holiday destinations.

#### **Mainstream Media.**

Tracks was born as a media company nearly 55 years ago. Media is in our veins. Tracks will continue to provide media services to its followers including, importantly, retaining our iconic magazine as well as aiming to expand our online media presence.

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## TRACKS MILESTONES & MEDIA FOOTPRINT

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**Tracks has been in print for 54 years, making it one of the world's most prolifically published titles.**

**Highlight Reel includes:**

- 600-plus issues and specials published
- Most published surfing magazine in the world
- Second longest continually published magazine in Australia
- Produced dozens of feature length Surf Films
- Frequency: 6 Issues/ Bi-Monthly
- Circulation: 18-20K per issue
- Readership: 60,000
- Facebook: 250,000
- Instagram: 177,000

**Tracksmag.com.au (monthly traffic):**

- Uniques: 85,000
- Impressions: 300,000+

**Newsletter Database:**

- 14,500

**Intellectual Property:**

Tracks is trademarked globally thereby creating a wonderful and safe secure platform from which we can, and expect, to expand. Refer to appendix A for a schedule of our Global Trade Marks.

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## SECTION 2.3

# BUSINESS & REVENUE MODEL

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**For over 50 years Tracks has relied on its print media business to create revenue and make money.**

The days of being able to sustain a business on the strength of a magazine, even one as successful as Tracks, are over. Businesses like ours need to look outside the traditional box and create other sensible and sustainable business. Tracks is a very strong and credible Australian brand and has long been associated through the lens of our magazine with an iconic style and feel about it. As a magazine we have been telling stories about travel, lifestyle, music and adventure for over 50 years. Now we are inviting you to join us on a real life journey into the ever expanding world of Tracks.

### **Overview of Business Model:**

Tracks is adding a number of new business silos to its commercial operation. All of the businesses are within the traditional tracks lane. We are well aware that we are a heritage brand that needs to speak to a new generation. Treading water for us is going backwards.

### **Tracks FAST and FREE TV**

Tracks TV is an advertising driven platform capable of streaming globally. Tracks TV intends to build audience with its unique offering of surf, skate, snow, music and lifestyle. And all streaming for free. Beginning with its already established audience. Over time Tracks TV intends to develop a subscriber based version of its TV channel which will be advertisement free and on demand. Further, it is intended that over time Tracks TV Channel will be rolled out beyond our shores and around the globe. It is hoped that the Tracks Studio will be based in Bondi where most of our team reside. We intend to secure premises which allow the studio at the back and a flagship retail shop at the front to sell an expanded array of product and merchandise.

Depending on the size of the CSF raise, Tracks TV would also like to establish a daily surfing lifestyle show that would be streamed over our channel and beyond. The show would highlight the surfing culture in Australia and trespass into the genres of skate, snow and music. It would not be covering news in the traditional sense but would be promoting our surfing culture with daily input from mobile studios based on the Gold Coast, Sydney, Torquay and Margaret River as well as from our wanderlust bus. The show intends to be fun, uplifting and be particularly attractive to a younger audience.

### **Tracks Shacks**

Of all the “new” business silos Tracks are introducing, one of the most exciting is Tracks Shacks. We believe this business has the potential to grow globally and rapidly together with our partners Alloggio and Exceptional Alien.

We hope that within a few years Tracks Shacks should have on its platform tens of thousands of holiday properties stretching from the UK, Europe, The USA and Asia Pacific, all curated for the surfer and their family and those who love the beach. These properties may also be listed on other sites such as Airbnb.

The business model for Tracks Shacks is for us to be a white label operator with Alloggio looking after all the backend. So we, together with Alloggio, have developed a website platform which is white labelled “Tracks Shacks”. We are effectively a marketing operation which markets the website and the properties. Alloggio in turn deal with all the money, the enquiries, the insurance and the management (if required). Customers who purchase accommodation through us will be taken on a Tracks Shacks journey but that journey will be managed and co-ordinated by Alloggio. Both Tracks and Alloggio take a commission from each sale.

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We expect that a major part of our marketing campaign for Tracks Shacks (as well as other aspects of the business) will be via our "Tracks Wanderlust Bus". This bus we expect will house a few lucky young surfing photo journalists who we intend will travel up and down the coast chasing swell events, music, surfing comps and anything else that sounds interesting at the time. Along the way we expect they will be staying in our Shacks and promoting the town as well as the shacks themselves. We are planning for their journey to be filmed and edited into a reality show which we expect will be released on Youtube and on our Tracks TV Channel as well as on other platforms.

We are also very excited about partnering up with the coolest new global travel company, Exceptional Alien (EA). This Australian based company is bringing cities, towns and villages to life with their innovative "playbooks". Our partnership with them we hope will enable us to bring our beachside towns and villages to life and add to the holiday experience for all our customers.

## Events

Over the past 2 years Tracks has been building its events business and at the same time building community. . Tracks has partnered with major brands such as Yeti, Better Beer, Rip Curl, Patagonia and FCS fins to help build the Tracks Events brand. And raise revenue. The events have included sell out tours for classic surf films such as Morning of the Earth, The Yin and Yang of Gerry Lopez, Searching for Tom Curren and more recently the 1970's classic Free Ride. After a sell-out party at Bells last year and this year, Tracks has now in 2024 already hosted 4 sell out parties up and down the coast with another 4 planned for the rest of the year. These events thanks to our sponsors and gate takings have proved very profitable in the past and our intention is to build that brand and party more often!

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## BUSINESS STRATEGY

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### **Tracks 2.0. Bringing Tracks alive and expanding the brand globally.**

Previously in this document we have spoken about the development of “new Tracks Businesses.”. It is hoped that our ability to grow these various business silos will to an extent depend on the success of this capital raise. We are fortunate to be involved in an industry that is on the rise. We intend that each of our business silos will be able to leverage from the massive increase in the popularity of all things surfing. It makes sense for our main focus to be on the accommodation/travel and the Tracks TV side of our business as we see global surf tourism and TV surf media as a massive opportunity for us. Check out the following statistics and you will see why we are confident in our business model moving forward.

Recent studies estimate that surfing itself contributes between AUD\$557 billion and AUD\$1.9 Trillion a year to the global economy [AFR 27 December 2023] In August 2021 the Statistica Research Department ([www.statistica.com](http://www.statistica.com)) had this to say about global surfing tourism”

**“The worldwide surfing tourism market was estimated to be worth 9.5 billion US dollars in 2022. This has been predicted to rise to 17.1 billion US dollars by 2032 representing a compound annual growth rate of six percent.”**

And its not only surf tourism which is growing; surfing and the surf industry is too.

Most of the estimates suggest that there are between 30 and 35 million surfers around the world and this number is growing. (Source: [Surfertoday.com](http://Surfertoday.com)) Most of these are in the USA, Brazil and here in Australia. And according to [Surfindustry.org](http://Surfindustry.org), the surfing population grew an astounding 34% between 2019 and 2020. And now 35% of surfers in the US are women and that number is growing worldwide. And surfers have money! More than 44% of surfers in the USA have a household income of \$100,000 or more. And according to [www.surfindustry.org](http://www.surfindustry.org) surfers are well educated. Over 56% of all American Surfers have some education whilst 41% are college graduates and more than 15% have postgraduate studies. This is a far cry from the drop out image of surfing in the 1970's. [Australian statistics not available]

The global Surf industry is estimated to be worth \$10 billion and rising. These statistics speak to the share size of the industry and the amount of money that is being invested in it.

In 2021 Surfing made it debut in the Olympics and it returns this year to Teahupo'o in Tahiti. Exposure via the Olympics has had a massive impact on surfing globally. Since the introduction of Surfing into the Olympics, surfing popularity has soared with media giants like Netflix, ESPN and Apple TV all jumping on the bandwagon and showcasing surfing around the globe. The sport is on the move.

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The surge in social media usage and the growing popularity of coastal tourism worldwide has led to a significant increase in the demand for water sports, including wave pools. This trend also notably has impacted the surfing tourism industry. The influential demand drivers as quoted by [www.futuremarketinsights.com](http://www.futuremarketinsights.com) are as follows:

- Increasing desire amongst the general population for unique travel experiences,
- Growing interest in our outdoor recreation and adventure, tourism, with Surfing as a popular choice,
- Rise and social media influence, showcasing, Surfing , destinations, and experiences,
- Millennials and Gen Z, seeking active vacations,
- Growing awareness of the health benefits of surfing attracting health conscious travellers,
- Surging interest in sustainable and eco-friendly tourism options with Surfing often perceived as environmentally sustainable,
- Expansion of Surf culture into mainstream media, movies, and fashion boosting demand for Surf related travel,
- Increasing disposable income in many countries, allowing more people to afford Surfing vacations,
- Massive development of beginner, friendly surfing, programs, and lessons, making the sport more accessible to newcomers,
- And a desire for authentic cultural experiences leading travellers to seek out surf destinations known for the vibrant coastal communities and laid-back lifestyle.

And the strength of the surf industry does not just rely upon surfers themselves. Surfing's commercial strength lies also in the huge number of aspirational surfers. And when we speak of "surfing tourism" that doesn't take into account the millions of holiday makers who are not surfers themselves but love to holiday at the beach. The bottom line is that the future of coastal/beach tourism generally is very exciting and Tracks aims to be an integral part of it.



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## SECTION 2.4

# THE TRACKS TEAM

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### DIRECTORS:



**Gregory Cooper**  
Chief Financial Officer



**Peter Strain**  
Chief Executive Officer



**David Mulham**

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### SENIOR MANAGERS:



**Damian Martin**  
Business Manager



**Gregory Quail**  
Executive Producer, Tracks TV

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### TEAM & AMBASSADORS:



**Luke Kennedy**  
Editor in Chief



**Kate Allman**  
Women's Editor



**Ben Bugden**  
Creative Director



**Jake Stolte**  
Social Media



**Harriet Cotton**  
Marketing Operations



**Andrew Jones**  
Head of Apparel



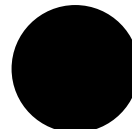
**Colin Blake**  
Partnerships



**Ken O'Brien**  
Events



**Wayne 'Rabbit' Bartholomew**  
Ambassador/Consultant



**Jake Griffin**  
Book Keeper

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#### Legal:

Stephen Digby  
Digby Law Pty Ltd  
Unit 9, Level 1  
43-53 Bridge Rd  
Stanmore NSW 2048

#### Accounting:

Nathan Sawley  
STA Accounting  
Suite 301  
247 Coward St,  
Mascott NSW 2020

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## DIRECTORS

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### **Peter Manus Strain**

#### Director & CEO

Surfer, entrepreneur and barrister, Pete Strain brings a renaissance quality to his role as Tracks CEO. Pete has been an avid reader of Tracks since the late 1970's and has followed the Tracks journey for the past 40 years. Pete was the driver of the investment group which rescued Tracks from the clutches of corporate Australia. Since purchasing the business with a few others in 2021, Pete has been instrumental in creating a number of the new business silos including Tracks Shacks and the soon to be launched, Tracks FAST TV. Most importantly, Pete has been instrumental in building and developing strategic partnerships. The partnership with Alloggio has placed Tracks on a wonderful trajectory to become a significant player in the short term accommodation space globally. And the partnership with Exceptional Alien which Peter has nurtured and developed has also lead to the creation of Travel Playbooks opening up the magazine and travel regions. And last but not least Peter has forged a close relationship with Perpetual Entertainment who aim to assist Tracks in establishing the moving pictures side of the business. Pete has spearheaded the business and taken it from a one dimensional surfing magazine to a vibrant multi media business whilst unlocking other new growth opportunities.

Pete is also the Co-Founder of the Australian Lawyers Surfing Assn (founded in 2004) and has decades of experience as a Director and CEO of a number of Australian start-ups. Pete now finds himself in a perfect position to lead the Tracks team into its major growth stage.

### **Gregory Cooper**

#### Director & Acting Chief Financial Officer

Greg brings 30 years of global investment industry experience to Tracks and a passion for surfing that started at age 8 on the Central Coast of NSW. Greg is a qualified actuary and has worked in Hong Kong, London and Singapore as part of his global career with the last 15 years in Sydney as CEO of Schroder Investment Management Australia Limited. Greg is currently a non-executive Director of Perpetual Limited, NSW Treasury Corporation, Australian Payments Plus and EdStart, along with Chairman of one of Australia's largest Superannuation Funds, Aventeos Investments Limited as Trustee of the Colonial First State Superannuation Fund. He is also a Director of the Australian Indigenous Education Foundation. Today Greg lives with his wife and 4 children in Tamarama but is a regular to the NSW South Coast and Mid-North Coast.

### **David Mulham**

#### Director

The affable and enterprising David Mulham boasts extensive experience in commercial business development and direct selling in both Australia and internationally. While David has held senior management positions with a host of high profile companies, over last fifteen years he has helped USANA, (a global health sciences and nutrition company) become a household name. David also developed and ran one of Australia's most significant tourism property development businesses, Hunter Valley Gardens and Tempus Two Winery, recognized nationally as a benchmark for the industry.

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## SENIOR MANAGERS

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### **Gregory Quail**

Executive Producer, Tracks TV

Greg Quail is the owner and CEO of television production company Perpetual Entertainment which delivers hit scripted and unscripted content to audiences across the globe from its development and production hubs in Sydney, Perth, Auckland and Nashville. Greg began his career in television as a news and current affairs reporter, working for all major TV journalism outlets in Australia, before moving into documentary production. For 25 years as an independent producer, Greg has created and produced hit television shows across multiple genres such as documentary, travel, adventure, lifestyle, sport, science and medicine, comedy and drama. Joining Tracks in 2024, Greg is looking forward to leading the brand's expansion into digital television.

### **Damian Martin**

General Manager

As a Tracks team member for over two decades, Damian Martin has cultivated a wealth of experience and knowledge about the surf industry and surf media. He has also worked extensively on Snowboarding and Mountain Biking publications (Australian Snowboarder, Australian Mountain Bike) and snow events. Since becoming a Tracks shareholder in 2021 he has spearheaded the business and commercial initiatives of the brand. This involved the creation of the Tracks Online Shop, which includes apparel, prints and classic covers. He has also headed up the events arm of the company, overseeing a number of highly successful film tours. In the past he has been the principal organizer of parties and functions. Damian has also worked closely on establishing Tracks Shacks, our innovative accommodation platform. A keen follower of new media trends and technologies, he thrives on executing integrated campaigns that achieve synergy between multiple platforms.

Through his positions in advertising and marketing, Damian has followed the surf industry's roller coaster journey through the new millennium and understands the volatilities and idiosyncrasies of the surfing marketplace. He enjoys a chat, loves throwing a Tracks party and is passionate about surf travel.

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## TEAM & AMBASSADORS

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### **Luke Kennedy**

#### Editor in Chief

Luke Kennedy has been filing copy at Tracks for more than twenty years. Dragged off the beach as a salty freelancer, he took on the Tracks Deputy Editor role in 2005 and secured the editor's position in 2008. Since then he has overseen and written for well over 100 issues of Tracks, hosted web series, enjoyed cameos as a commentator and co-produced several Tracks films. Most recently he appeared as an expert pundit on Apple TV's well received surf doc series 'Make or Break'. He's always been a fan of immersing himself in the subject matter when writing stories and is renowned for his ability to surf more than the pros on travel missions. When not making Tracks or dealing with his surfing addiction Luke can typically be found lost in the columns of a cryptic crossword.

### **Kate Allman**

#### Women's Content Editor

Kate Allman is an award-winning freelance journalist, sports broadcaster and TV presenter. At Tracks she is the women's content editor and a regular contributor covering topics from travel to competitive women's surfing and high-profile feature interviews. When she's not cruisy glassy walls on the NSW south coast, Kate is breaking glass ceilings in the sports media and broadcasting arena. She is one of few female play-by-play callers hosting and commentating the A-League football, field hockey, golf, American gridiron and motocross events. Her byline also appears regularly in the sport sections of national newspapers, The Guardian, ABC Sport and more. In 2021 she co-founded a campaign advocating equal pay and prize money for women in sport, known as Equal Pay for Equal Play.

### **Ben Bugden**

#### Creative Director

Ben enjoyed a stint as a competitive junior surfer before he answered the call of his creative instincts and took on a job with Tracks in the heady days of the early 2000's. After more than fifteen years of rolling with the ebb and flow of Tracks, Ben is ideally poised to oversee the look and feel of every facet of the Tracks brand. Whether it's a cover-shot photo, an elegant mag font or a website wireframe the discerning eye of Ben Bugden is behind what you see. Ben is also an accomplished photographer with his own distinctive take on the surf photo genre. His shots have appeared on the cover of Tracks and his images regularly feature in the magazine. Between work, and surf sessions he likes to clear the mental hard-drive by walking the dog.

### **Harriet Cotton**

#### Marketing Operations Manager

Originally from the UK and now proudly an Aussie calling Sydney's Northern Beaches home, Harriet has been working in the Australian Holiday Rental Industry for the last 10 years and provides Tracks with a holistic approach to spearheading their journey into this dynamic market. Her deep understanding of the customer and stakeholder experience in the short term rental environment enables her to drive Tracks Shacks forward as a unique offering in this space.

### **Wayne "Rabbit" Bartholomew**

#### Ambassador, consultant, contributor and World Champion Surfer

Wayne "Rabbit" Bartholomew AM (Australian Surfer/Author/CEO) is a 3 time world surfing title holder 1978, 1999 (World Master), 2003 (World Grand Master) and accredited as being a pioneer of the sport of Professional surfing. Born and raised on the Gold Coast, Wayne 'Rabbit' Bartholomew AM was instrumental in the "volcanic birth" of professional surfing and is referred to often as a "Godfather" of the sport. Out of the ocean, Bartholomew is also well known for his corporate success as previous international President and CEO of the Association of Surfing Professionals (ASP) 1999- 2009 and his invitations for involvement with industry, universities and the United Nations. In 2009 Bartholomew received an Order of Australia for his work in environmental awareness and is currently the CEO of EcoReps an Australian company dedicated to commercialising green technologies such as LED lighting (ThinkLED) and Waste to Energy applications (Thermal Recovery Unit). The nickname "Rabbit" is said to have come from both his ability as a youth to play two pinball machines at once by hopping from one to another and from the erratic style in which he would run around a soccer field.

tracks.

## SECTION 2.5

# CAPITAL STRUCTURE

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### 2.5.1 Issued capital (before and after the Offer)

As at the date of this Offer Document, the Company has 13,202,301 ordinary shares and 1,797,699 options on issue. The majority of shares are held by the Company's 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
Go Tommy Pty Ltd	Ordinary	6,601,151	50.00%	Nil
BG Cooper Pty Ltd	Ordinary	2,796,321	21.18%	Nil
Greg and Bernardette Cooper ATF The Cooper Family Trust	Ordinary	779,302	5.90%	Nil
Mulham Capital Pty Ltd	Ordinary	2,200,283	16.67%	Nil
KQ Corp Pty Ltd ATF KQ Family Trust	Ordinary	Nil	50.00%	1,797,699
Damian Martin	Ordinary	504,255	3.82%	Nil
Luke Kennedy	Ordinary	320,889	2.43%	Nil
<b>Total</b>		<b>13,202,301</b>	<b>100.00%</b>	<b>1,797,699</b>

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

Shares	Minimum Subscription	%	Minimum Subscription	%
Existing Ordinary Shares	13,202,201	87%	13,202,201	78%
Options	1,797,699	12%	1,797,699	11%
Offer Shares	250,000	2%	2,000,000	12%
<b>Total Shares</b>	<b>15,249,900</b>	<b>100%</b>	<b>16,999,900</b>	<b>100%</b>

## **2.5.2 Rights and liabilities associated with securities.**

As at the date of this Offer, the only class of shares on issue are fully paid ordinary shares. All ordinary shares have the same voting rights and the same rights to receive dividends.

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

### **Ordinary Shares**

- The rights and liabilities associated with the ordinary shares are set out in the Company's constitution, including:
- All ordinary shares have the same voting rights and the same rights to receive dividends.
- Restrictions on the sale or transfer of shares, including drag and tag rights and exit provisions.
- The board has the discretion to refuse a transfer of shares to a third party,
- The Constitution includes a definition of a "Substantial Shareholder" which means a shareholder with an equity proportion of 5% or more.

### **The Substantial Shareholder concept relates to:**

- Shareholder reserved matters regime ie provisions requiring a "Substantial Shareholder Majority" which is a resolution approved by 75% or more of the votes cast on a resolution by the Substantial Shareholders.
- Pre-emptive rights for Substantial Shareholders in certain circumstances on the issue or transfer of shares

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

### **Shareholders Agreement**

Other than the Constitution, there are no shareholders agreements between the existing shareholders of the Company.

## **2.5.3 Sources of financing, including debt financing and other financing**

To date, the business has been funded through internal capital raises from its directors. The capital raised has been converted into equity in the company.

### **Equity**

To date, the Company has raised approximately \$1,139,940 from its Directors (insert accurate figures)

### **Debt funding**

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

tracks.

## SECTION 2.6

# KEY RISKS FACING THE BUSINESS

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

Risk	Description
Funding risk	<p>The Company is in the process of raising funds to achieve its strategic business objectives and to cover its projected operating expenses. The Company may not raise all of the required funding and therefore not achieve all of its business objectives.</p> <p>The Company may also need to raise additional funds in the future from investors or third parties. There is no assurance that the Company will be able to obtain additional rounds of funding on substantially the same terms as outlined in this Offer Document or at all. The Company's value may be materially affected if the required additional funding is not available.</p>
Insolvency risk	<p>The Company is not yet profitable. The Company is seeking to obtain further funding to achieve its objectives. There is no guarantee that funding will be available on favourable terms or that the Company will receive any level of funding at all.</p>
Business model risk	<p>Some of the Companies business is at the proof-of-concept stage of the business cycle. As such, it carries the risks of a start-up business. Given the limited trading history of the company, no assurance can be given that the Company will achieve commercial viability through the implementation of its business plan.</p>
Project risk	<p>The Company is undertaking a significant project to expand the business (Tracks Shacks). As with any expansion project, there are risks that the new initiatives and programs may not perform as expected, or the project team does not execute effectively. The failure of this project could affect the Company's profitability and the future prospects of the business.</p>

**tracks.**

## **SECTION 2.7**

# **FINANCIAL INFORMATION**

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Below are the financial statements including balance sheet, cash flow statement and profit and loss statement of the Company for the financial year ended 30 June 2022 and 30 June 2023 which have been prepared in accordance with the Accounting Standards.

Management accounts for the 9 months ended 31st March 2024 have also been included. The information has been prepared on a consistent basis based on management accounts, and accordingly may be subject to change.



Tracks Media Pty Ltd  
ABN 13 646 929 053  
BALANCE SHEET  
As at 31 March 2024

**ASSETS**

**Current Assets**

Stock on hand - archives etc  
Trade debtors  
Cash & Cash Equivalents

Deposit Paid

**Non-current Assets**

Office equipment at cost  
Less accumulated depreciation  
Purchased Goodwill  
Business Purchase - IP, data, content, subscription database  
Patents and trademarks

**TOTAL ASSETS**

**LIABILITIES**

**Current Liabilities**

Trade creditors  
Provision for income tax  
PAYG withholding payable  
Superannuation payable  
Provision for GST

**TOTAL LIABILITIES**

**NET ASSETS**

**EQUITY**

Accumulated losses  
Fully paid ordinary shares

**TOTAL EQUITY**

**Management Accounts**

Management Accounts	31/03/24	30/06/23	30/06/22
	15,000	15,000	1,000
	28,635	22,550	29,959
	78,194	14,485	6,885
	-	-	-
	-	-	2,450
	121,829	52,035	40,294
	-	-	-
	3,152	3,039	3,039
	(2,347)	(2,347)	(2,347)
	29,998	29,998	29,998
	25,002	25,002	25,002
	12,157	12,157	2,707
	67,962	67,849	58,399
	<b>189,790</b>	<b>119,884</b>	<b>98,693</b>
	4,358	6,742	41,884
	-	-	-
	18,314	11,260	7,430
	8,221	6,747	10,453
	4,176	3,129	(134)
	35,068	27,878	59,633
	<b>35,068</b>	<b>27,878</b>	<b>59,633</b>
	<b>154,722</b>	<b>92,006</b>	<b>39,060</b>
	(920,242)	(687,958)	(365,940)
	1,074,964	779,964	405,000
	154,722	92,006	39,060
	<b>154,722</b>	<b>92,006</b>	<b>39,060</b>

Tracks Media Pty Ltd  
ABN 13 646 929 053  
**TRADING, PROFIT AND LOSS STATEMENT**  
For the 9 months ended 31/03/2024

**SALES**

Advertising Sales  
Magazine sales - wholesale & digital  
Event sales  
Merchandise sales  
Subscription revenue  
Sales - other  
Freight Income

**LESS COST OF GOODS SOLD**

Opening inventories  
**Purchases:**  
Purchases - stock  
Discount given  
Postage & Freight  
Distribution: OVATO  
Contributors - photographer, journalist, proofer  
Event - Contractors  
Commissions  
MOTE screening profit share  
Printing - magazines

Closing inventories

**GROSS PROFIT FROM TRADING**

**EXPENDITURE**

Accounting fees  
Advertising  
Bad debt expenses  
Bank charges & merchant fees  
Bookkeeping fees  
Computer/IT expenses  
Consulting fees  
Depreciation - SB low cost assets (immediate write off)  
Donation  
Entertainment  
Filing fees  
Fines & Penalties  
Insurance  
Legal services  
Magazines, journals and periodicals  
Office Expenses  
Postage  
Printing and stationery  
Rental expenses  
Samples  
Subscriptions  
Sundry expenses  
Superannuation contributions - Employees  
Telephone, mobile and fax  
Travel  
Wages

**LOSS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX**

Income tax

**LOSS FROM ORDINARY ACTIVITIES AFTER INCOME TAX**

**Management Accounts**  
**31/03/24**

**FY2023**

**FY2022**

205,089	94,197	88,849
82,518	99,693	168,524
29,243	27,383	96,331
6,707	740	1,464
109,818	137,259	70,077
-	16,399	13,504
8,530	10,259	5,199
<b>441,906</b>	<b>385,930</b>	<b>443,948</b>
15,000	1,000	5,000
4,300	111	33,933
1,869	2,265	-
82,279	43,924	25,465
-	4,657	63,758
55,277	60,236	89,230
17,864	-	2,100
3,721	3,907	6,498
-	27,705	-
103,635	149,298	125,286
(15,000)	(15,000)	(1,000)
<b>268,945</b>	<b>278,103</b>	<b>350,270</b>
<b>172,961</b>	<b>107,827</b>	<b>93,678</b>
10,997	6,150	8,150
82,548	24,824	12,469
1,818	-	-
3,447	4,231	3,612
12,265	19,409	17,962
15,466	16,546	20,813
57,860	76,260	100,534
-	451	2,347
-	-	104
1,061	549	3,549
1,548	290	276
-	-	832
758	409	1,454
1,650	-	-
-	179	158
1,000	30	622
225	-	2,777
2,085	1,685	1,229
-	14,798	7,209
49	331	2,536
2,085	1,846	4,702
314	120	40
21,999	28,704	20,603
-	450	-
11,981	6,087	10,642
176,091	227,313	141,769
<b>405,245</b>	<b>429,845</b>	<b>364,389</b>
<b>(232,284)</b>	<b>(322,018)</b>	<b>(270,711)</b>
-	-	-
<b>(232,284)</b>	<b>(322,018)</b>	<b>(270,711)</b>

# Statement of Cash Flows

Tracks Media Pty Ltd

	For the 9 months ended 31-Mar-24	For the year ended 30-Jun-23	For the year ended 30-Jun-22
<b>Operating Activities</b>			
Receipts from customers	467,919	390,494	463,454
Payments to suppliers and employees	(690,901)	(731,726)	(733,332)
Cash receipts from other operating activities	(16,736)	(5,257)	(1,327)
<b>Net Cash Flows from Operating Activities</b>	<b>(239,718)</b>	<b>(346,489)</b>	<b>(271,206)</b>
<b>Investing Activities</b>			
Proceeds from sale of property, plant and equipment	-	451	2,348
Payment for property, plant and equipment	(113)	(451)	(2,348)
Other cash items from investing activities	-	(21,000)	812
<b>Net Cash Flows from Investing Activities</b>	<b>(113)</b>	<b>(21,000)</b>	<b>812</b>
<b>Financing Activities</b>			
Proceeds from issuing shares	295,000	374,964	230,000
Other cash items from financing activities	8,540	124	10,614
<b>Net Cash Flows from Financing Activities</b>	<b>303,540</b>	<b>375,088</b>	<b>240,614</b>
<b>Net Cash Flows</b>	<b>63,709</b>	<b>7,599</b>	<b>(29,780)</b>
<b>Cash and Cash Equivalents</b>			
Cash and cash equivalents at beginning of period	14,485	6,885	36,666
Net change in cash for period	63,709	7,600	(29,780)
<b>Cash and cash equivalents at end of period</b>	<b>78,194</b>	<b>14,485</b>	<b>6,885</b>

**Tracks Media Pty Ltd**  
**ABN 13 646 929 053**  
**Statement of Changes in Equity**

	<b>Issued Capital</b>	<b>Retained Profits</b>	<b>Total Equity</b>
<b><u>30th June 2022</u></b>			
<b>Balance at 1st July 2021</b>	175,000	(95,229)	79,771
Profit after income tax expense for the year	-	(270,711)	(270,711)
<b>Shares Issued During the Year</b>	230,000	-	230,000
<b>Balance at 30th June 2022</b>	<b>405,000</b>	<b>(365,940)</b>	<b>39,060</b>
<b><u>30th June 2023</u></b>			
<b>Balance at 1st July 2022</b>	405,000	(365,940)	39,060
Profit after income tax expense for the year	-	(322,018)	(322,018)
<b>Shares Issued During the Year</b>	374,964	-	(374,964)
<b>Balance at 30th June 2023</b>	<b>779,964</b>	<b>(687,958)</b>	<b>92,006</b>
<b><u>31st March 2024</u></b>			
<b>Balance at 1st July 2023</b>	779,964	(687,958)	92,006
Profit after income tax expense for the year	-	(232,284)	(232,284)
<b>Shares Issued During the Year</b>	295,000	-	295,000
<b>Balance at 31st March 2024</b>	<b>1,074,964</b>	<b>(920,242)</b>	<b>154,722</b>

## **2.7.2 Management comments on historical performance and outlook**

The history of Tracks and its performance as a magazine should not be seen to reflect the potential of the expanded Tracks offering [Tracks 2.0] The past performance of Tracks should be seen in the light of it building the iconic global brand that Tracks has now become today. The production and sale of the magazine has been an important part of the history of Tracks but it is anticipated by the company that the magazine moving forward will become a small part of the new media and commercial offering. It is the intention of the management of Tracks to retain the magazine as the flagship of the business but not necessarily a key revenue earner. The world of media is changing and so too must Tracks.

The profit and loss statements should be read in the light of the owners taking over a business in 2021 which was in distress. Tracks had not produced a regular magazine for over 12 months. Since that time the owners have invested over \$1m into the business to keep it afloat and to build the business to a position where they believe it is ready to take the next step. The trading figures are finally looking healthy. Gross profit from trading is up 77% from 2023 to 31 March 2024. Advertising is up 118% from 2023 to 31 March 2024 and subscription revenue is up 56% from the 2022 figures to 31 March 2024. The green shoots in the business auger well for the future

Looking to the future, Tracks plans to expand the brand across a whole range of business units including creating its own TV Channell and production house, travel, music, accommodation (Tracks Shacks) and a significant expansion into content creation for the various social media platforms as well as its website. These are not to be seen as business units created “outside the lane” of the traditional Tracks offering. Since the early 70's Tracks has written about music and travel and parties etc. Now Tracks is creating a versatile ecosystem consisting of media and non-media to all work together to build a genuine, sustainable surf related business. And the business intends not be confined to Australia, or just surfing for that matter!

Creating revenue and building community and partnerships is key to the future of our business. Each new business initiative has been built on feedback from our community. For example, having written about travel and destinations for decades, we now offer our community an awesome place to stay when they arrive. Thank you Tracks Shacks. Sell out parties and movie events heavily backed by partners and sponsors has seen a dramatic increase in revenue for our business. The world has moved on from tactile print to moving pictures, and so have we. We have now created an experienced and dynamic sales/advertising and marketing team to build revenue off the back of our media expansion. Community and partnerships, sponsorships and advertising; key to the success of our business.

The management of Tracks recognizes that over the years its Australian brand has travelled well beyond the shores of down under. Amongst surfers the brand is well known in the US, South America, Indonesia, Japan and Europe.

Tracks social media is followed by surfers all over the globe. Its magazine boasts subscribers in four different continents. And so, as part of the expansion of Tracks, the management intend to take the brand to the world particularly via its television, social media and website offerings.

To the best of the Directors knowledge, any recent changes that have occurred in our industry have had no material impact on our financial statements.

# tracks.

## **Beyond surfing?**

The brand “Tracks” lends itself to expansion beyond the world of surfing alone. From the earliest of days surfing, skateboarding has been joined to its hip. There has also been an obvious cross over between surfing and skiing and more recently snowboarding. As Tracks grows globally through its Tracks TV, social media, and website network so too will its expansion into the related worlds of snow and skate. The global skate market is expected to reach \$4.16 billion by 2030 (source: grandviewresearch.com) and the global snow market by 2028 to reach nearly \$2 billion. (source: polarismarketresearch.com) It makes a lot of sense for Tracks to be a part of that global expansion.

## **Social Media**

Tracks has an enviable social media following. We currently have nearly 180K followers on insta and over 250K on fb. Those figures represent about a 50% increase over the past few years. We also have nearly 15K on our newsletter register. We post on our social media platforms twice a day and send out a comprehensive newsletter twice every week. Our connection to our tracks community is very tight and our following is faithful. We also intend to be leveraging off this success to continue to build our media and accommodation business. And with the introduction of Tracks TV and the creation of content by Tracks Production House, we aim to blast all the social media platforms to help build a huge global audience. The Tracks Production House hopes to be up and running in the 4th quarter of 2024.

Comments on revenue outlook are inherently uncertain and should not be solely relied upon as they are subject to change, uncertainty and unexpected events, many of which cannot be controlled. Accordingly, actual results are likely to differ from the forecasts. No representation or assurance is or can be given that the forecasts will be achieved. Past performance is no guarantee of future performance. This revenue outlook has been prepared by the Company and has not been validated by an independent third party.

tracks.

## SECTION 3

# INFORMATION ABOUT THE OFFER

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### 3.1 Terms of the Offer

The Company is offering up to 2,000,000 shares at an issue price of \$1 per share to raise up to \$2,000,000. The key terms and conditions of the Offer are set out below.

Term	Details
Shares	Fully-paid ordinary shares
Price	\$1 per share
Minimum Subscription	\$250,000
Maximum Subscription	\$2,000,000
Opening Date	4th June 2024
Closing Date	20 June 2024

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](http://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.

# tracks.

## SECTION 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 \$250,000	Maximum Subscription \$2,000,000
Working Capital	\$202,200	\$1,847,200
Offer Costs	\$47,800	\$152,800
Total	\$250,000	\$2,000,000

Working Capital includes the creation of Tracks TV, Tracks Shacks expansion expenses, expansion of marketing and advertising team across the whole business, continued website/platform/App development, overhead expenses and a contingency for the company to absorb unexpected costs or pursue unexpected opportunities.

We expect that the maximum subscription amount will deliver sufficient funds for Tracks to meet its short-term goals (12-18 months). However, if only the minimum subscription target is raised, Tracks will have to scale back its immediate expansion plans and go to the market to raise further funds. If demand for shares is significantly over the maximum amount, Tracks will consider returning to a further CSF raise in 2025.

The Offer costs includes the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are up to 6% of all funds raised by the Company through Birchall Financial Services Pty Ltd (Intermediary), plus \$2,800 for administration and setup costs. The costs also include corporate advisors and other professionals to assist it in making this CSF offer.

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.



# tracks.

## **SECTION 3.3**

# **RIGHTS ASSOCIATED WITH THE SHARES**

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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.

### **3.3.1 Voting rights**

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

### **3.3.2 Dividends**

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

### **3.3.3 General meetings and notices**

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

### **3.3.4 Election and removal of directors**

The company must have at least two (2) Shareholders may vote to elect and remove directors at a general meeting by way of ordinary resolution (50%). The Constitution provides for material shareholders (holding 15% of the company or more) to appoint a director for every 15% of shares held. The Constitution sets out all relevant provisions relating to the election and removal of directors.

### **3.3.5 Winding-up**

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to shareholders after secured and unsecured creditors of the Company. Holders of fully-paid ordinary voting shares rank ahead of other classes of shares (if any). The Constitution sets out all relevant provisions relating to the election and removal of directors.

### **3.3.6 Restrictions on sale and transfer**

#### **Drag along and tag along rights**

The Constitution contains drag and tag-along rights, as follows:

- Drag rights - - If Shareholders who together hold not less than 60% of the shares on issue propose to sell all of their shares to a third party, they can 'drag' the remaining shareholders to sell their shares on the same terms. The pre-emptive rights process does not need to be undertaken in order for the drag along to be triggered.
- Tag rights - If Shareholders who together hold not less than 60% or more of the shares on issue propose to sell their shares to a third party under one transaction (or series of transactions) the remaining shareholders may also 'tag'-along and sell their shares on the same terms.

If the Company has no CSF shareholders and is regulated under Chapter 6 of the Corporations Act, the Constitution contains a mechanism to 'turn off' the drag along and tag along provisions (as these provisions cannot functionally apply if the Company is regulated by Chapter 6 of the Corporations Act).

#### **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.

#### **Pre-emptive rights on transfer**

If a Substantial Shareholder provides a notice to transfer its shares (other than as a permitted disposal), the Company must first offer each other Substantial Shareholder the right to purchase those shares. The Board may vary this procedure, provided that each Substantial Shareholder has an opportunity to acquire their pro rata entitlement to the Sale Shares and there is no material adverse impact on a Substantial Shareholder.

#### **Escrow arrangements in an IPO**

If an Exit Proposal is approved under the Constitution and that Exit Proposal involves an IPO, each shareholder agrees to enter into any required escrow arrangements as may be required by law, the rules of the relevant stock exchange, or as may be recommended by the relevant financial adviser to enable the success of the IPO.

#### **Director's Discretion to refuse to register a transfer of shares**

The board has the discretion to refuse a transfer of shares to a third party in certain circumstances including, amongst other things, when the board determines in good faith that the transfer would be materially detrimental to the interests of the company.

#### **On-sale restriction of sale of shares under the Corporations Act**

Shares acquired under the Offer may not be on-sold within 12 months of their issue without a prospectus or other disclosure document, unless an exemption under section 708 of the Corporations Act 2001 (Cth) applies (e.g. sales to sophisticated or professional investors) or unless ASIC gives relief from the requirement to provide such prospectus or other disclosure document.

### **3.3.7 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 Board resolves to issue up to 10% in aggregate of the issued share capital of the Company, provided such issuances are not exercised more than once in any 12 month period
- The Substantial Shareholders waive (by Substantial Shareholder Majority) the pre-emptive rights provisions related to the issuance of new Equity Securities
- The Equity Securities are issued as part of an approved ESOP
- The Equity Securities are issued as part of an Exit Event approved in accordance with the Constitution
- The Equity Securities are issued as part of an arm's length commercial agreement, provided that such issuances in any 12 month period are in aggregate not more than 5% of the issued share capital of the Company;
- 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.

### **3.3.8 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.

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## **SECTION 3.4**

# **WHAT CAN I DO WITH MY SHARES?**

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**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.

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## **SECTION 4**

# **INFORMATION ABOUT INVESTOR RIGHTS**

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### **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**

While the Company is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports, if we successfully complete this Offer, then we will be required to prepare and lodge these annual reports with ASIC (within four months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year.

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight and, therefore, there will be no independent assurance of the Company's financial statements. However, the directors are still required to ensure that the financial statements give a true and fair view of the Company's financial position and performance and that the financial statements comply with the accounting standards.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers) or otherwise become a large proprietary company.

## **4.3.2 Distribution of annual report**

The Company is not required to notify shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, shareholders can access the annual report [on the Company's website at the following address at [www.tracksmedia.com.au](http://www.tracksmedia.com.au) or on the Company's share registry website at the following address [insert link to website] (free of charge) or can purchase the report from ASIC.

## **4.3.3 Related party transactions**

If we successfully complete this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as we continue to have CSF shareholders). This means that the Company is required to obtain shareholder approval before giving financial benefits to related parties of the company (e.g. directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

## **4.3.4 Takeovers**

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means 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 at the following address [www.tracksmag.com.au](http://www.tracksmag.com.au) via the Company's share registry website at the following address [www.automicgroup.com.au](http://www.automicgroup.com.au) and via the Intermediary's platform.

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## GLOSSARY

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**Company means** Tracks Media Pty Ltd ACN 646 929 053

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

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

**Intermediary means** Birchall Financial Services Pty Ltd ACN 621 812 646 AFSL 502618

**Maximum Subscription means** the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer. The maximum subscription is subject to rounding based on the share price of the offer.

**Minimum Subscription means** the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer. The minimum subscription is subject to rounding based on the share price of the offer.

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

**Retail investor** has the meaning given to the term "retail client" under the Corporations Act

**SME** means small to medium enterprise.

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## APPENDIX

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### Appendix A

Tracks Media Pty Ltd Trademark heat map and schedule.

#### TRACKS TM Portfolio summary

##### **No. 571001 TRACKS**

- Kind: Word mark
- Filed: 21 January 1992
- Renewal due: 21 January 2029
- Class(es):
  - **16:** Publications

##### **No. 572822 TRACKS**

- Kind: Word mark
- Filed: 7 February 1992
- Renewal due: 7 February 2029
- Class(es):
  - **28:** Surfboards, and other surfing equipment in this class

##### **No. 1097587 TRACKS**

- Kind: Word mark
- Filed: 6 February 2006
- Renewal due: 6 February 2026
- Class(es):
  - **16:** Printed matter; printed publications including books, magazines, journals, newspapers, newsletters; calendars; periodical publications; posters; photographs; guides; printed programmes; tickets; stationery; diaries; calendars; note books; address books; writing implements including pens, pencils, pencil cases; all the aforementioned excluding geographical maps
  - **25:** Clothing, Footwear, Headgear
  - **41:** Publishing services; services relating to the publication of printed matter, periodical publications, printed publications, books and magazines, being publishing services; publication of material which can be accessed from databases or from the Internet; interactive entertainment, educational and cultural information provided online from computer databases or the Internet; provision of entertainment, educational and cultural information for accessing via communication and computer networks; electronic publishing; entertainment services; organisation of competitions and awards; arranging and conducting competitions; arranging and conducting award ceremonies; presentation of awards for achievement; education and training services; arranging and conducting courses, conferences, exhibitions, events and seminars; organising, conducting, production of shows, events, displays, and parties; organisation of events for cultural, entertainment and sporting purposes; organisation of competitions; organisation of sporting competitions and sports events; advisory and consultancy services relating to the aforesaid; all the aforementioned excluding publishing services relating to geographical maps

##### **No. 2314859 TRACKS SHACKS**

- Kind: Word mark
- Filed: 22 November 2022
- Renewal due: 22 November 2031
- Class(es):
  - **43:** Accommodation finding services for tourists; Accommodation finding services for travellers; Accommodation reservation services; Agency services for the reservation of accommodation; Arranging holiday accommodation; Arranging of accommodation for holiday makers; Arranging of accommodation for tourists; Arranging of accommodation for travellers; Arranging temporary lodgings; Booking of accommodation for travellers; Booking services for accommodation; Holiday home services (accommodation); Holiday information (accommodation); Holiday planning



(accommodation); Provision of information relating to the availability of accommodation; Provision of information relating to the booking of accommodation; Provision of tourist accommodation; Provision of self catering holiday accommodation; Provision of temporary lodgings; Provision of rooms (lodgings); Provision of lodgings; Rental of holiday accommodation; Rental of holiday homes; Rental of tourist accommodation; Rental of vacation accommodation; Reservation of accommodation for travellers; Reservation of tourist accommodation; Booking of temporary accommodation; Agency services for booking temporary accommodation; Providing temporary accommodation; Information services relating to the provision of temporary accommodation; Provision of temporary accommodation; Rental of temporary accommodation; Reservation of temporary accommodation; Arranging of temporary accommodation; Temporary accommodation; Temporary accommodation reservation services; Travel agencies for arranging accommodation; Travel agency services for booking accommodation; Travel agency services for reserving accommodation

#### **No. 2337373 TRACKS TV**

- Kind: Word mark
- Filed: 3 March 2023
- Status: Accepted on 3 August 2023, in 2-month opposition period
- Class(es):
  - **16:** Calendars; Diaries; Journals; Journals relating to fashion; Note books; Newsletters; Magazines (periodicals); Periodical magazines; Periodical newsletters; Periodicals; Guides (printed matter); Journals (printed publications); Magazines (printed publications) relating to videos; Newsletters (printed matter); News reports in printed form; Periodic printed publications; Periodical printed publications; Periodical printed publications relating to sporting activity; Periodically distributed printed materials; Printed matter; Printed periodical publications; Printed periodicals; Printed publications; Printed publications relating to leisure; Printed publications relating to leisure activities; Printed publications relating to outdoor sporting activities; Printed publications for advertising businesses; Magazines (periodicals) incorporating posters; Posters; Photographs (printed); Stationery; Weekly publications (printed matter)
  - **25:** Beach clothes; Beach clothing; Clothes; Clothing; Clothing for sports; Clothing for swimming; Apparel (clothing, footwear, headgear); Footwear; Headwear; Clothing for surfing; Surf shorts; Surfing shorts
  - **28:** Bags especially designed for surfboards; Shaped surfboard blanks; Shaped polyurethane surfboard blanks; Leashes (surfboard); Surfboard covers; Surfboard leashes; Surfboard leg ropes (leashes); Surfboards; Surf boards; Surfing apparatus
  - **36:** Accommodation rental agency; Advice relating to insurance; Advisory services relating to insurance; Advisory services relating to insurance claims; Agency services for arranging travel insurance; Arranging of insurance; Consultations (Insurance); Commodities insurance; Consultancy services relating to insurance; Information services relating to insurance; Insurance; Insurance advice; Insurance advisory services; Insurance agency services; Insurance arranging services; Insurance consultancy; Insurance consultation services; Insurance for businesses; Insurance relating to property; Insurance services relating to travel; Personal insurance services; Property insurance; Providing insurance information; Provision of insurance information; Research for insurance purpose; Travel insurance
  - **39:** Arrangement of travel; Advisory services relating to travel; Agency services for arranging travel; Agents for arranging travel; Arranging of travel; Booking agency services for travel; Booking agency services relating to travel; Consultancy for travel; Escorting of travellers; Holiday travel reservation services; Information services relating to travel; Itinerary travel advice services; Organisation of travel; Provision of information relating to travel; Provision of tourist travel information; Provision of travel information; Provision of travel information relating to tourism; Reservation services for travel; Services for the arranging of travel; Services for the booking of travel; Ticket booking services for travel; Tourist agency services (travel); Tourist travel reservation

- services; Travel advisory services; Travel agency services for arranging travel; Travel agency services for booking travel; Travel arrangement; Travel consultancy; Travel guide services; Travel information services; Travel reservation; Travel ticket reservation services; Transport of travellers; Travel tour transportation reservation services; Agency services for arranging transportation; Arranging of passenger transportation services for others via an online application; Providing information, including online, about transport
- **41:** Arranging of award ceremonies; Arranging and conducting of sports events; Arranging of sporting events; Provision of recreational events; Provision of sporting events; Cinematographic film editing; Editing of cine-films; Photographic film editing; Distribution (other than transportation) of films; Film directing, other than advertising films; Film distribution; Film distribution (other than transportation); Film production, other than advertising films; Publishing by electronic means; Entertainment services; Freelance journalism; News and current affairs programmes; News program services; Organisation of award ceremony events; Advisory services relating to the organisation of sporting events; Organisation of sporting events; Arranging of sports competitions; Provision of sporting competitions; Organisation of sporting competitions; Organisation of sports competitions; Motion picture production; Multimedia production, other than for advertising purposes; Production of news and current affairs programmes; Production of shows; Production of motion pictures; Production of films, other than advertising films; Providing information relating to recreational activities; Providing information, including online, about sporting activities; Providing information, including online, about cultural activities; Publishing services; Publication of journals; Weblog (blog) services (online publication of journals or diaries); Electronic publication of information on a wide range of topics, including online and over a global computer network; Providing online electronic publications, not downloadable; Online publication of electronic books and journals; Online (electronic) publication of news; Publication of periodicals; Publication of magazines; Publication of news; Publication of texts (other than publicity texts); Publication of multimedia material online; Publishing of newsletters; Publishing of printed matter; Publishing of stories; Distribution (other than transportation) of television programmes; Pay television entertainment; Television entertainment; Production of radio and television programmes; Production of television programs; Television programme distribution (other than transportation); Distribution (other than transportation) of videos; Producing of motion pictures, plays and videos; Video entertainment services; Production of entertainment videos; Production of video recordings, other than advertising; Production of audio and/or video recordings, other than advertising; Providing films, not downloadable, via video-on-demand services; Providing films, not downloadable, via video-on-demand transmission services; Providing online videos, not downloadable; Provision of non-downloadable audio and video entertainment via electronic or digital transmission; Provision of non-downloadable audio and video entertainment via streaming services; Providing television programmes, not downloadable, via video-on-demand services; Providing television programs, not downloadable, via video-on-demand services; Video editing; Video production services, other than advertising
  - **43:** Arranging temporary lodgings; Accommodation finding services for tourists; Accommodation finding services for travellers; Accommodation reservation services; Accommodation rental agency services (holiday apartments); Accommodation rental agency services (hotel); Agency services for the reservation of accommodation; Arranging holiday accommodation; Arranging of accommodation for tourists; Arranging of accommodation for travellers; Arranging of temporary accommodation; Booking of accommodation for travellers; Booking of temporary accommodation; Agency services for booking temporary accommodation; Booking services for accommodation; Holiday home services (accommodation); Holiday information (accommodation); Holiday planning (accommodation); Information services relating to the provision of temporary accommodation; Providing temporary accommodation; Provision of information relating to the availability of accommodation; Provision of information relating to the booking of accommodation; Providing information, including online, about services for providing food and drink, and temporary accommodation; Provision of temporary accommodation; Provision of tourist accommodation;

Provision of self catering holiday accommodation; Rental of holiday accommodation; Rental of temporary accommodation; Rental of tourist accommodation; Rental of vacation accommodation; Reservation of accommodation for travellers; Reservation of temporary accommodation; Reservation of tourist accommodation; Temporary accommodation; Temporary accommodation reservation services; Travel agencies for arranging accommodation; Travel agency services for booking accommodation; Travel agency services for reserving accommodation

#### **No. 2337374 MAKING TRACKS**

- Kind: Word mark
- Filed: 3 March 2023
- Status: Accepted on 3 August 2023, in 2-month opposition period
- Class(es):
  - **16:** Calendars; Diaries; Journals; Journals relating to fashion; Note books; Newsletters; Magazines (periodicals); Periodical magazines; Periodical newsletters; Periodicals; Guides (printed matter); Journals (printed publications); Magazines (printed publications) relating to videos; Newsletters (printed matter); News reports in printed form; Periodic printed publications; Periodical printed publications; Periodical printed publications relating to sporting activity; Periodically distributed printed materials; Printed matter; Printed periodical publications; Printed periodicals; Printed publications; Printed publications relating to leisure; Printed publications relating to leisure activities; Printed publications relating to outdoor sporting activities; Printed publications for advertising businesses; Magazines (periodicals) incorporating posters; Posters; Photographs (printed); Stationery; Weekly publications (printed matter)
  - **25:** Beach clothes; Beach clothing; Clothes; Clothing; Clothing for sports; Clothing for swimming; Apparel (clothing, footwear, headgear); Footwear; Headwear; Clothing for surfing; Surf shorts; Surfing shorts
  - **28:** Bags especially designed for surfboards; Shaped surfboard blanks; Shaped polyurethane surfboard blanks; Leashes (surfboard); Surfboard covers; Surfboard leashes; Surfboard leg ropes (leashes); Surfboards; Surf boards; Surfing apparatus
  - **36:** Accommodation rental agency; Advice relating to insurance; Advisory services relating to insurance; Advisory services relating to insurance claims; Agency services for arranging travel insurance; Arranging of insurance; Consultations (Insurance); Commodities insurance; Consultancy services relating to insurance; Information services relating to insurance; Insurance; Insurance advice; Insurance advisory services; Insurance agency services; Insurance arranging services; Insurance consultancy; Insurance consultation services; Insurance for businesses; Insurance relating to property; Insurance services relating to travel; Personal insurance services; Property insurance; Providing insurance information; Provision of insurance information; Research for insurance purpose; Travel insurance
  - **39:** Arrangement of travel; Advisory services relating to travel; Agency services for arranging travel; Agents for arranging travel; Arranging of travel; Booking agency services for travel; Booking agency services relating to travel; Consultancy for travel; Escorting of travellers; Holiday travel reservation services; Information services relating to travel; Itinerary travel advice services; Organisation of travel; Provision of information relating to travel; Provision of tourist travel information; Provision of travel information; Provision of travel information relating to tourism; Reservation services for travel; Services for the arranging of travel; Services for the booking of travel; Ticket booking services for travel; Tourist agency services (travel); Tourist travel reservation services; Travel advisory services; Travel agency services for arranging travel; Travel agency services for booking travel; Travel arrangement; Travel consultancy; Travel guide services; Travel information services; Travel reservation; Travel ticket reservation services; Transport of travellers; Travel tour transportation reservation services; Agency services for arranging transportation; Arranging of passenger transportation services for others via an online application; Providing information, including online, about transport

- **41:** Arranging of award ceremonies; Arranging and conducting of sports events; Arranging of sporting events; Provision of recreational events; Provision of sporting events; Cinematographic film editing; Editing of cine-films; Photographic film editing; Distribution (other than transportation) of films; Film directing, other than advertising films; Film distribution; Film distribution (other than transportation); Film production, other than advertising films; Publishing by electronic means; Entertainment services; Freelance journalism; News and current affairs programmes; News program services; Organisation of award ceremony events; Advisory services relating to the organisation of sporting events; Organisation of sporting events; Arranging of sports competitions; Provision of sporting competitions; Organisation of sporting competitions; Organisation of sports competitions; Motion picture production; Multimedia production, other than for advertising purposes; Production of news and current affairs programmes; Production of shows; Production of motion pictures; Production of films, other than advertising films; Providing information relating to recreational activities; Providing information, including online, about sporting activities; Providing information, including online, about cultural activities; Publishing services; Publication of journals; Weblog (blog) services (online publication of journals or diaries); Electronic publication of information on a wide range of topics, including online and over a global computer network; Providing online electronic publications, not downloadable; Online publication of electronic books and journals; Online (electronic) publication of news; Publication of periodicals; Publication of magazines; Publication of news; Publication of texts (other than publicity texts); Publication of multimedia material online; Publishing of newsletters; Publishing of printed matter; Publishing of stories; Distribution (other than transportation) of television programmes; Pay television entertainment; Television entertainment; Production of radio and television programmes; Production of television programs; Television programme distribution (other than transportation); Distribution (other than transportation) of videos; Producing of motion pictures, plays and videos; Video entertainment services; Production of entertainment videos; Production of video recordings, other than advertising; Production of audio and/or video recordings, other than advertising; Providing films, not downloadable, via video-on-demand services; Providing films, not downloadable, via video-on-demand transmission services; Providing online videos, not downloadable; Provision of non-downloadable audio and video entertainment via electronic or digital transmission; Provision of non-downloadable audio and video entertainment via streaming services; Providing television programmes, not downloadable, via video-on-demand services; Providing television programs, not downloadable, via video-on-demand services; Video editing; Video production services, other than advertising
- **43:** Arranging temporary lodgings; Accommodation finding services for tourists; Accommodation finding services for travellers; Accommodation reservation services; Accommodation rental agency services (holiday apartments); Accommodation rental agency services (hotel); Agency services for the reservation of accommodation; Arranging holiday accommodation; Arranging of accommodation for tourists; Arranging of accommodation for travellers; Arranging of temporary accommodation; Booking of accommodation for travellers; Booking of temporary accommodation; Agency services for booking temporary accommodation; Booking services for accommodation; Holiday home services (accommodation); Holiday information (accommodation); Holiday planning (accommodation); Information services relating to the provision of temporary accommodation; Providing temporary accommodation; Provision of information relating to the availability of accommodation; Provision of information relating to the booking of accommodation; Providing information, including online, about services for providing food and drink, and temporary accommodation; Provision of temporary accommodation; Provision of tourist accommodation; Provision of self catering holiday accommodation; Rental of holiday accommodation; Rental of temporary accommodation; Rental of tourist accommodation; Rental of vacation accommodation; Reservation of accommodation for travellers; Reservation of temporary accommodation; Reservation of tourist accommodation; Temporary accommodation; Temporary accommodation reservation services; Travel agencies for arranging accommodation; Travel agency services for booking accommodation; Travel agency services for reserving accommodation