



MEDIBIS

Medibis Holdings Pty Ltd

CROWD-SOURCED FUNDING OFFER DOCUMENT

Dated: 14.3.24



**Offer of fully-paid ordinary shares in
Medibis Holdings Pty Ltd at \$0.15 per share
to raise a maximum of \$3,000,000**

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

ISSUER Medibis Holdings Pty Ltd ACN (634 697 162)

INTERMEDIARY Birchal Financial Services Pty Ltd ACN 621 812 646 AFSL 502618

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

MEDIBIS.COM.AU



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SECTION 1

Risk warning

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.

Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

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

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



SECTION 2

Information about the Company

Letter from the founder

We are excited to be offering you this unique opportunity to be a part of Medibis at this growth stage of our journey.

At Medibis, we are a team of critical thinkers with a robust understanding of cannabinoid science and the endocannabinoid system, the next frontier for medical specialists. Our experience in the medicinal cannabis industry to date include building profitability models whilst overcoming barriers to entry. Our partnerships throughout the industry are built on trust and support with our reputation built from ethics and a dedication to science.

Since our last raise, delivering great products to patients has been one of the proven levers for growth, with patients and investors alike excited around our plan for the industry, offering patients opportunities for health outcomes that were previously unattainable, by restoring quality of their lives through natural therapies.

We achieved a major milestone by achieving \$640,000 in revenue in FY23, having sold over 10,000 products across every state in the country.

Our clinical trial is setup for helping adults manage the symptoms of ASD (Autism Spectrum Disorder), particularly anxiety with a unique formulation the goal. We are committed to building upon our reputation, which stands as our strong point of difference.

With plans for the cultivation facility in Toowoomba on hold, we are assessing all viable options for a strategic vertical integration. We believe that postponing this plan until the market matured further was appropriate. Coming further into our favour is an oversupply of raw bulk flower globally, adding downward pressure on pricing with many cultivators finding it a challenge achieving a break-even point, particularly those with a high capital burden.

Leaning into our reputation and our established brands in the market, we are expanding our portfolio of well-respected flower products and up-to-date oil formulations to reflect the evolving needs of patients. This includes strengthened clinic alignment with a sharp focus on patient acquisition and retention.

We thank you very much for coming this far and welcome you to join us at Medibis.

Vision Statement

"We are revolutionising healthcare by integrating cannabinoid therapy into everyday clinical decisions. We do this by educating prescribers, distilling the science, and supporting efficacious outcomes for patients."



Angus Chapel
Managing Director



2.1 Company details

This offer of shares is made by Medibis Holdings Pty Ltd ACN 634 697 162 (**Company**).

Company name	Medibis Holdings Pty Ltd
ACN	634 697 162
Date of incorporation	06 July 2019
Registered office	51 Hill Street, Toowoomba Qld 4350
Principal place of business	79 Shanreis Rd, Allora Qld 4352
Directors	Angus Bruce Chapel Carlton Phillip Maurice
Company secretary	Joanne Reisenleiter
Wholly-owned Subsidiaries	Medibis Pty Ltd Blue Mountain Global Pty Ltd
Share registry	Registry Direct www.registrydirect.com
Website	www.medibis.com.au





2.2 Our business

2.2.1 About the Company

Medibis is an Australian-owned company that holds the health and wellbeing of patients as its core philosophy, by delivering positive treatment outcomes through phyto-compound technology solutions. We seek to remove access barriers for patients in Australia by supporting doctors, validating efficacy, and making quality medicines more affordable.

The Medibis team intends to bring lasting change to the pharmaceutical industry with the evolution of cannabinoid therapy to support new treatment methods to improvements in quality of life previously not seen. The journey continues with the local supply of cannabis medicines in partnership with our range of suppliers, distributors, manufacturing partners and producers. Our growth plan maps out the path for Medibis to evolve into local cultivation and manufacturing, ultimately leading to a strong export market for our high-quality locally produced medicinal cannabis products.

Mission Statement

“Our mission is to progress the development of phyto-compound therapy over the next decade. We’re doing this by embedding research into our business from day one, starting with the selection and development of specific cannabis products. Patient feedback will allow us to optimise plant genetics to target specific clinical conditions, with formulations being validated by research. Our goal is to provide individualised phyto-compound formulations becoming a total medication solution. We are intending to support this strategy with the integration of big data and generative AI.”

The key to our success lies in our understanding of a maturing market, being agile and continuously optimising our strategy to remain ahead of the curve. We are ramping our strategy of delivering products to patients with the focus on increasing our inventory and distribution pathways.



2.2 Our business

2.2.1 About the Company

Scorecard

PRODUCTS TO MARKET

Launch products into the market	Medibis has launched 7 SKU's into the market, and continues to build our portfolio with 2.0 versions of our products	✓
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REVENUE

Shareholder value milestone to generate first revenue	Revenue grew to \$640,800 in FY23 and continues to build	✓
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CULTIVATION

Develop contract cultivation capability	Cultivation partners have supported this strategy, and continue to offer products through strong partnerships. We are keeping a close eye on this space for the right capital deployment options to bring cultivation in-house in the future	✓
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R&D

Medibis has executed, and continues to execute research and development initiatives	Early initiatives focused on enhanced growing with our growing partners across Australia. Now we focus on formulations and clinical data	✓
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EXPORT STRATEGIES

Export products to global medicinal cannabis jurisdictions	This is an evolving space and according to the Australian Regulatory guidelines ¹ , we must satisfy Australian demand first	ongoing
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¹ <https://www.odc.gov.au/sites/default/files/2022-10/guidance--export-of-medicinal-cannabis.pdf>



2.2 Our business

2.2.2 Milestones / Timeline to date

Since our last CSF we've launched multiple SKU's and continue to bring more products to the market as it evolves.

Our flower products have been a great success, and we are now looking to scale the SKU's and volumes up to meet the demands of the market. With our cultivation license in hand, and path to market established, coupled with an understanding of nuanced market dynamics, we can vertically scale from seed to patient.

Sold over 10,000 products nationwide	Jan 2024
First revenue \$640,000	June 2023
Established a fully vertically scalable business model	2022-2023
Products dispensed in every state in the country	2022-2023
Acquired a cultivation and research license from the Office of Drug Control	Sept 2020



2.2 Our business

2.2.3 Our Products / Our Services

Our product range is expanding, with the best performing SKU's of 2023 retained in the portfolio. This includes ramping up to approximately **10** SKU's in total across the Medibis branded range of dried herb, along with ramping up to approximately **5** SKU's in total across the Blue Mountain Global branded range of more affordable products.

We are updating our range of uniquely formulated oil-based products, along with a variety of dosage forms matched to specific indications and demographics for those indications.

We have partnered with Healer[®] to provide in-depth cannabinoid therapy prescribing education with ongoing support for prescribers to bring them the latest in research updates, with regular webinars to answer questions and collaborate with subject matter experts in particular areas, such as Dr Dustin Sulak and clinical evidence, and Dr Bonni Goldstein. (source - <https://medibis.com.au/medibis-medicinal-cannabis-training-program/>). This means stronger alignment with prescribers through multiple support mechanisms focused on education, which we see as a cornerstone for market growth.

Alongside our cannabis initiatives, we are exploring Psychedelic Assisted Therapy (PAT) into our business model. As a relatively new technology, this area will require a continued advancement of protocols and as such, we expect this to move relatively slowly. We have identified approved therapists and are monitoring developments in market, with this plan still in its infancy.

2.2.4 Industry Overview / Competitor Landscape

Large scale, early mover clinic / distribution / supplier vertically integrated models are showing strong growth in the sector. These are proven revenue streams that support a fully vertically integrated model with many companies, like ours, looking to slipstream these successfully executed business models.

The Australian cannabis industry has an impressive rate of uptake for medicinal cannabis continuing to grow month-on-month. Globally, the Australian medicinal cannabis market is returning strong growth and ongoing opportunity. This attracts plenty of new entrants, a wide selection of raw flower supply options, and plenty of opportunities for suppliers.

With an increasing total addressable market, and many patient demographics yet to be accessed, the industry is primed for continuous growth over the coming years. De-stigmatisation and a normalisation of cannabis discussions in households is contributing to this growth, along with usage patterns for patients.

Our key differentiators include our focus on mental health and neurodiversity, a potentially impending epidemic in our country, along with a reputation for providing the best flower products available to Australian patients borne from our commitment to quality. Our brands are established and respected and are backed by robust scientific analysis. Likewise, initiatives to embed the ECS into our national medical curriculum offers the opportunity for a lasting and positive influence in our health care system.

With anxiety the second highest indication we see a market opportunity that feeds into the validation of our clinical trial which aims to underpin our range of novel anxiety formulations.



2.2 Our business

2.2.4 Industry Overview / Competitor Landscape

Medicinal Cannabis Approvals

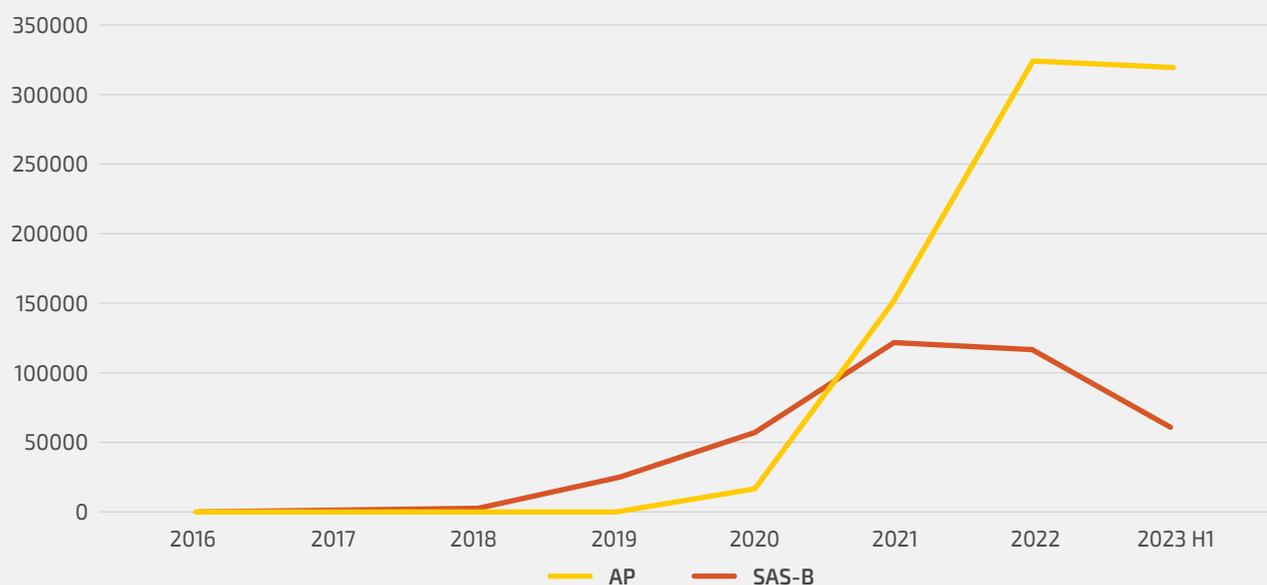
(Penington Institute Report on Cannabis in Australia 2023)

Patients are increasingly accessing medicinal cannabis via Authorised Prescribers² (APs). From July 2016 to July 2023, there have been 812,262

approvals via the AP pathway, with 319,679 approvals occurring in the first half of 2023.³

An additional 447,505 approvals have been issued via the SAS-B pathway.⁴ The proportion of all notifications reported via the AP pathway has increased dramatically in recent years, from a mere 2% in 2019 to over 84% in the year to June 2023 (Figure1).

Figure 1: Number of approvals/notifications for medical cannabis, January 2016 - June 2023, by access pathway



Information on the condition for which medicinal cannabis has been approved, and the age and gender of patients, is available only for the SAS-B pathway. This information is becoming less readily observable as the AP pathway becomes the dominant method of access in Australia.

SAS-B approvals in 2023 followed similar trends to recent years. Of the 112,567 SAS-B approvals in the year to November 2023, almost half (52,996) were

prescribed for chronic pain and roughly one-third (38,845) for anxiety. Approvals were typically given to people aged 18 to 44 years (59% of approvals), with 29% of approvals for people aged 45 to 64 years. Half of the approvals (61,875) were for oral liquid products, 45,708 were for dried flower and 8,739 were for an inhalation form of medication, such as liquid vapes.

² The AP pathway allows authorised medical practitioners to supply therapeutic goods (such as medicines or medical devices) that are not included in the Australian Register of Therapeutic Goods (ARTG) to patients with a particular medical condition without the need for individual patient approvals. As of November 2023, there were 2,287 medicinal cannabis Authorised Prescribers in Australia (TGA Authorised Prescriber data dashboard).

³ AP approvals are reported every six months, so the most recent figures cover January-June 2023.

⁴ The SAS-B pathway allows medical practitioners to access therapeutic goods that are not included in the ARTG for a single patient. As of November 2023, there were 5,415 unique medical practitioners who had submitted a SAS-B application for medicinal cannabis products (TGA SAS-B data dashboard).

2.2 Our business

By 2023, 264,315 cumulative medicinal cannabis approvals had been provided to men via the SAS-B pathway, compared with 181,909 for women (Figure 2).

In the year to November 2023, approvals for patients aged 18 to 44 were more likely to be for men (65% of approvals) than women. The number of approvals for flower products for patients aged 18 to 44 has

increased rapidly since the end of 2019, with the increase greater among men than women (Figure 3).⁵

The slowing of the increase (represented by the flattening of the curve) is likely due to the broader prescribing shift from the SAS-B pathway to the AP pathway.

Figure 2: Cumulative number of SAS-B approvals/notifications for medical cannabis, 2017-2023, by gender

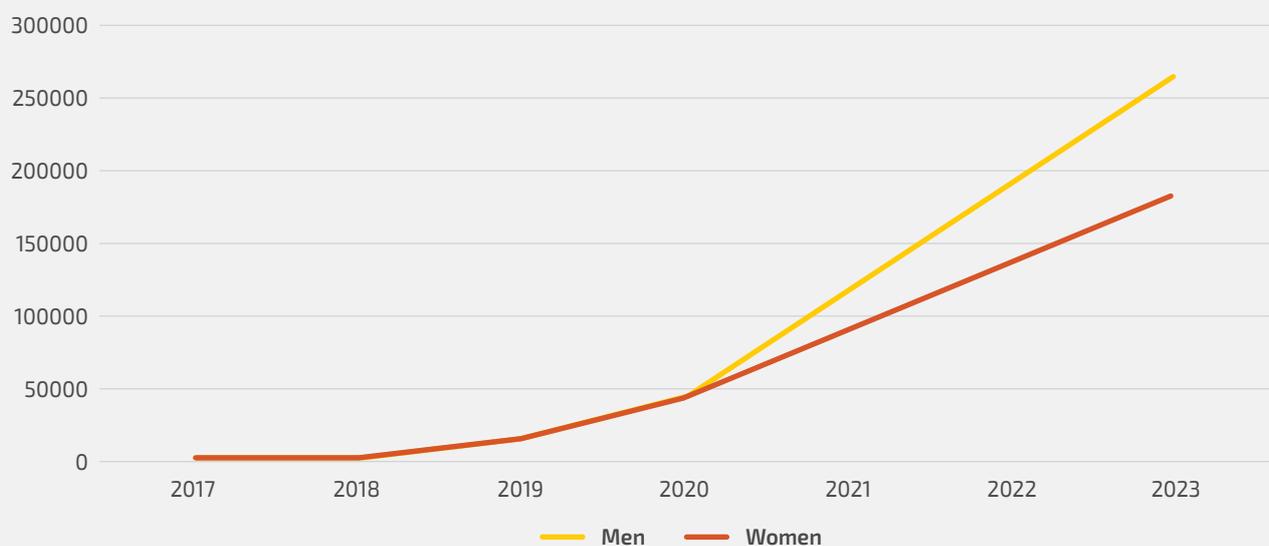
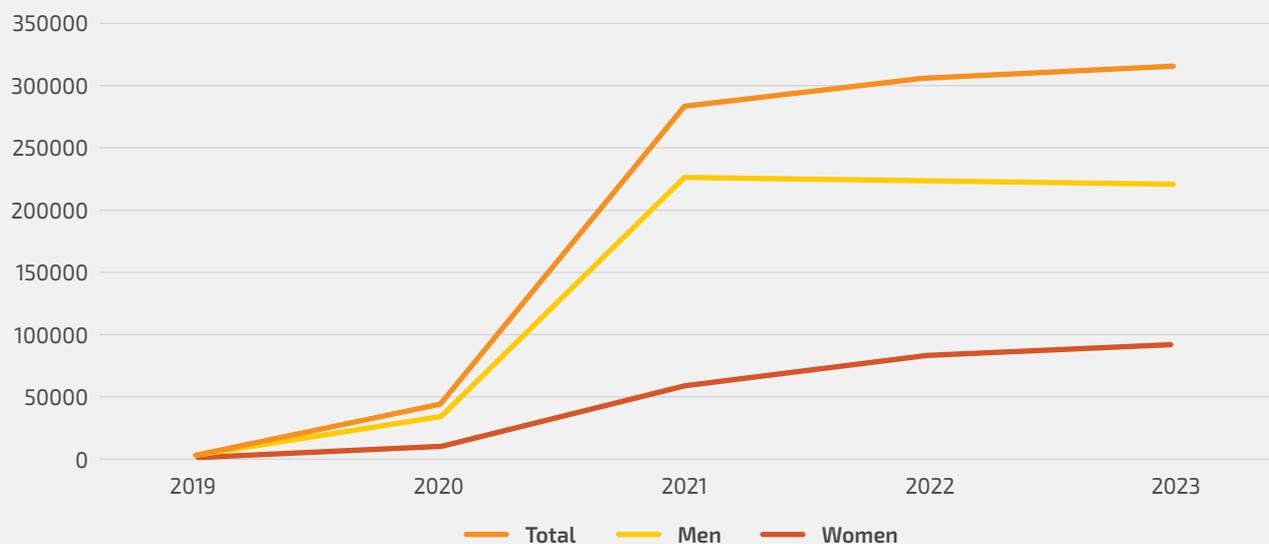


Figure 3: Annual number of SAS-B approvals/notifications for medical cannabis flower products among 18 to 44 year olds, 2019-2023, by gender





2.2 Our business

The increasing use of medicinal cannabis in flower form is also apparent in industry data on the Australian medicinal cannabis market showing that the market share held by flower products increased from 456,101 units⁶ (65.5% of the market) in the first half of 2022⁷ to 1,123,609 units (74.4% of the market) in the first half of 2023 (Figure 4).⁸ Data on unit sales are only available in six-monthly tranches from January 2022 onwards⁹ and have been published by the TGA in response to Freedom of Information requests. These data indicate how many units were sold for each de-identified product on the market during that time period, including the product format (oil, flower etc.), the category of the product,¹⁰ and whether the product was sold as a result of a SAS-B or AP approval.

The prices of these products are not included in the TGA data. However, some rough economic estimates are possible. Information provided by a comprehensive product database website¹¹ suggests that current median recommended retail prices are:

- Flower products = \$140 per unit
- Oral liquid products = \$140 per unit
- Other products = \$135 per unit

Under the assumption that all products of the same format are sold at the median retail price, these figures generate an estimate that Australians spent approximately \$234 million during the 2022 calendar year, and approximately \$210 million between January and June 2023.¹²

⁵ TGA SAS-B data dashboard

⁶ A unit in this context means a single packet of medication. This could be a single jar of oil, a single jar of flower, or a single packet of lozenges. These data do not include information on the size or strength of a unit. Sales of compounded medicinal cannabis products are also not included in these data.

⁷ FOI 4078, published 15 December 2022: <https://www.tga.gov.au/foi-disclosure-log>.

⁸ FOI 4712, published 16 October 2023: <https://www.tga.gov.au/foi-disclosure-log>.

⁹ 2022 H1 (Jan-Jun), 2022 H2 (Jul-Dec), and 2023 H1 (Jan-Jun)

¹⁰ The TGA classifies all products into one of five categories based on the proportion of active ingredients. Category 1 is >98% CBD, Category 5 is <2% CBD, and the others range in between. For more information, see: Medicinal cannabis products by active ingredients

¹¹ Data provided by Catalyst by honahlee: <https://catalyst.honahlee.com.au>.

¹² Product prices have followed a downwards trend over time, so using current prices to estimate historical expenditure will result in more conservative estimates. These estimates do not include money spent on clinical consultation fees, pharmacy mark-ups, delivery fees, or any other associated expenditures.





2.3 Business and revenue model

Medibis supplies cannabinoid-based medicinal products to Australian patients through TGA approved pathways, being the Special Access Scheme and Approved Prescribers across the country. We have built strong partnerships with distributors and cannabis clinics with an increasing prescriber support network. We also provide training for new and existing cannabis prescribers through our partnership with training provider Healer[®] adding an additional revenue stream.

Products are outsourced from a variety of providers, both in Australia and Canada, with manufacturing carried out by AU GMP (Australian Good Manufacturing Practice) accredited and experienced local manufacturers. Our Canadian products are supplied exclusively to Medibis and are produced by experienced cannabis cultivators, using advanced methods including living soil organic techniques and cold curing, to provide products that stand above the competition for quality and efficacy.

Our primary revenue stream is through the sale of Medibis and Blue Mountain Global products to patients across Australia through a growing network of prescribers.

With our trading history now in place, and proven revenue model, we can purchase inventory on favourable terms. This is a strong brand equity

indicator, meaning we no longer must hold this cost over 6 months (spot buying model).

Our data shows that further integrating prescribers into our network will positively impact product revenue sales, with more competitive distribution options improving margins and volumes. These established distribution pathways are key value drivers to the growth of our business. Our Wholesale and Poisons license issued by QLD Health enable the primary functioning of our business model, supported by our research and future cultivation capability enabled by our Cannabis License issued by the Office of Drug Control.

Traction is defined by prescriber and patient acquisition retention, with steady growth in these areas underpinning our reputation for delivering some of the best products in the sector.

As we invested heavily into marketing and brand building throughout 2021 and 2022, we now have a meaningful and reputable placeholder in the market from which to springboard. We have streamlined operational expenditure in a concerted effort to push through to the break-even point. This balancing act ensures the resources to deliver meaningful results, with key roles, responsibilities and skill sets identified that are pivotal to our future success.



2.3 Business and revenue model

Clinic and Distribution model

We have partnered clinics to execute the startup phase of training prescribers and acquiring patients with advantages across the supply chain of our products. This model operates as a network of clinical support across a diverse range of specialties, including rehabilitation and addiction specialists, and gives us the ability to grow our market share across the country. Once proven, this model is then repeatable into other jurisdictions.

This evolves into bespoke wellness clinics who have the ability, appropriate licensing, and safe storage capacity, to store product allowing rapid supply options for patients. This is great for the clinic and the patient who can be sure that they can leave from their appointment with their medicine, or in the case of telehealth have their medicine dispatched the same day, eliminating any unnecessary delays or out of stock events.

GP's, and specialists, associated with these clinics are educated on our products, along with any scientific knowledge that may be missing from their learning trajectory, particularly recent developments in the research space, which we keep a close eye on to ensure that the right knowledge is in the right hands. If this means developing a new formula, as in some cases, then we can develop new formulas based on real world results (PROMs, Patient Reported Outcome Measures) without overspending on clinic trials.

With the right network of expertise across a range of disciplines and including specialists, pre-clinical, evidence-based data can be applied to build the right formulations (flowers, oils, capsules, whatever we need) for the right patients. With this knowledge and data in hand, pre-determined outcomes can be derived in preparation for a clinical trial that has the best possible efficacious result.

With a telehealth network in progress, we are adding specialised resources with a view that we don't need to turn a single patient away. Help can be found no matter who you are, what your condition is, or what your budget is.

Cultivation Business Model (Proposed Toowoomba Facility)

Are we still planning on growing? The short answer is yes, although it comes with a "but" ... What's our cultivation strategy?

Leasing ringfenced portions of an existing facility for the sole purpose of meeting our production demands. Essentially this means sharing capacity for future facilities, also currently under discussion with our partners, allowing us to implement our growing methodologies and genetics whilst minimising capital expenditure and keeping costs down.

Whilst an investment in a cultivation facility has appeal on the surface, most are finding that with downward pressure on market pricing and servicing the considerable debt burden associated with project and operational overheads a challenge. That said, cultivation in-house serves as a potential supply chain risk mitigation and is still a consideration once a de-risked strategy is identified. Cultivating large-scale cannabis in Australia is not without risk, and the current trend is over supply rather than under supply. We will continue to source class leading products both globally and locally in the interim and continue to seek options to deploy our proprietary cultivation methodology with partnered cultivators.

We are looking at lease / lower-cost options for indoor growing operations. Alternatives include upcoming existing facilities being liquidated affording the business headroom for downward pricing pressure on raw flower, and unfavourable timelines from the regulator for approvals, including site inspection and permit application processing.





2.4 Business strategy

Eligible Australian patients can access medicinal cannabis via a prescription issued under the Special Access Scheme or from an Authorised Prescriber. Medibis prioritises support for these patients.

Patient acquisition and de-bottle necking patient access pathways remains the focus. Now we are seeing patients looking for more specific care from their clinics and less loyalty to "first clinic treatment" as the options for better care proliferate across the country. We have aligned with clinics that offer robust, science-backed, patient-centric care models that will endure throughout the consolidation phase the industry is currently experiencing.

The primary barrier to patient access is a lack of available GP's and specialists that are prepared and willing to prescribe. This stems from a lack of knowledge, with limited clinical evidence and prescribing recommendations often cited. Medibis arms doctors with data supporting the appropriate use of cannabis for specific conditions. We have access to specialists in numerous fields, with plans to conduct secondary research and collate usage feedback, ultimately synthesizing this into best practice guidelines that allow doctors to provide the best targeted care for specific conditions.

The secondary barrier to patient access is the stigma surrounding cannabis in general. Patients are cautious about their reputation among their peers, despite acknowledging that cannabinoid-based products may be helpful for their conditions. Our marketing aims to normalise discussions and sentiment surrounding cannabinoid-based therapies and includes the additional of a high-profile ambassador, Drew Mitchell, to bring these important discussions to the table for everyday Australians suffering from chronic disease, mental health, and an ever-increasing range of typical conditions.

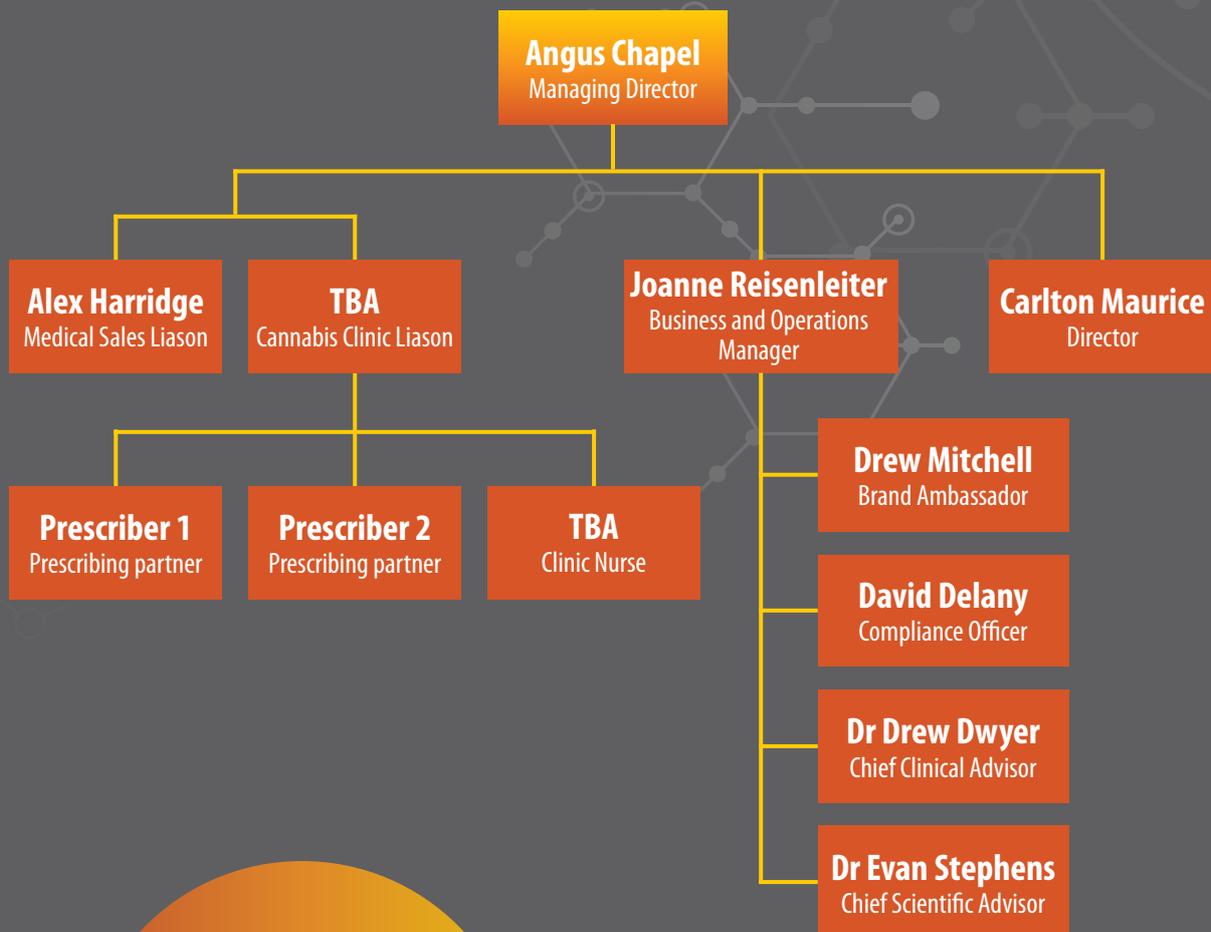
In addition, we have been building our network of manufacturing partners. During this phase of local product sales, Medibis branded products will be produced by a range of partners. Whilst supply chain risks may have initially been underestimated, we have worked hard to mitigate these risks in the short term. We believe that building strong partnerships will alleviate the supply chain risks that we have experienced in the past.



2.5 Our Team

2.5.1 Organisational structure

2024 Organisational chart



2.5 Our Team

2.5.2 Directors & senior managers



Angus (Gus) Chapel

Role

Managing Director and Founder

Description of duties

Plan and execute business development, build and maintain partnerships, deliver results for stakeholders.

Skills and experience

Diploma in Business Management.

25 years' experience in the energy and resource sector as an electrician and commissioning specialist on multi billion-dollar industrial projects around the world.

Experienced in managing large teams of technicians and contractors, including specialist vendors, through to commissioning complex production facilities which adhere to strict codes of compliance across multiple regulatory bodies.

Experienced in client-side representation to bring greenfield facilities and brownfield expansions up to nameplate capacity and implementing optimization strategies.

Brings a proven ability to materialise detailed concepts and continuously improve operations, equipment and processes.



Carlton (Carl) Maurice

Role

Director

Description of duties

Support the board where required and advise of innovations in cannabinoid therapies in the clinic field of Parkinsons' disease

Skills and experience

Carl is a qualified electrical technician with over 30 years' experience in construction, commissioning, fault finding and diagnostics on multi-billion-dollar industrial projects around the world. Carl is one of the founding shareholders and has been alongside Angus since the inception of Medibis and has continued to show his unwavering support throughout the entirety of the process. He is the "get-it-done" guy and has a hands-on approach to any tasks he sets his mind to.





2.5 Our Team

2.5.2 Directors & senior managers



Joanne (Jo) Reisenleiter

Role

Business and Operations Manager

Description of duties

Support the Managing Director in executing daily activities, manage shareholding platform, import mechanisms and trading functions

Skills and experience

Accounts Receivable Manager

Lead Customer relations

Manage foreign exchange contracts, bank guarantee and standby letter of credit issuance

Shipping and export manager

Strong people skills building an empowered, positive environment – leading staff from various regional offices – Africa, South

America, USA despite varied cultures

Continuous improvement environment for staff

Support Inventory Control

Ability to work within high pressure environment but due to very evenly split emergent profile, can think with rationale and critical thinking with strong business and negotiating skills.

Assisting with Budgeting for Commercial Services team

Reporting of revenue, DIFOT, Trade Facility to board

Assist with Contract negotiation and implement business methods for transactions including risk mitigation and payment schedules



2.5 Our Team

2.5.3 Our team / Our leadership team / Our advisors



David Delaney

Role

Regulatory and Compliance Officer

Description of duties

Supporting all aspects of the quality assurance and regulatory compliance for all entities particularly relating to the group's cannabinoid-based range of medicines. Maintaining accurate records for auditable events and reporting to each discipline of regulatory requirements. This includes appropriate product development strategies and, together with other parts of the team, bringing new products to the market.

Skills and experience

With a background in Legal Studies with Taxation, enabling interpretation of legislation, for the purposes of compliance. Ensuring quality standards are adhered to, in accordance with our regulatory, and contractual, obligations. Monitoring, and coordinating, of all product movements including reporting of products authorised for supply to the relevant federal agencies. Managing production, from product development to release for supply. A certified cannabis sommelier, alongside expert product knowledge this allows access to the largest community of retailers, growers, and cannabis sommeliers in the world.



Alexzandra Harridge

Role

Pharmaceutical Sales

Description of duties

Support all aspects of the sales functions for Medibis, particularly relating to the Medibis cannabinoid-based product, research and sales of medicines

Skills and experience

Bsc Pharmaceutical Technology and Certified Healer Medicinal Cannabis Wellness Advisor. Over 15 years' experience in the Australian pharmaceutical and medical device industry. Alex has experience in many disease/therapeutic areas such as Vaccines, Pain Management, Cardiovascular Disease, Urology, Diabetes, Travel medicine, Male health BPH and Medicinal Cannabis. Alex is a dynamic, innovative professional with a proven track record in sales, key account management, customer service, social media marketing, business & data analysis. She is passionate about the health, wellbeing and quality of life of patients.

We are a lean team and have grown and leaned out again over the last 18-24 months with a view to reducing overheads. Operating expenses include a steady increase in team numbers (up to 8) to support the growth of the business, with some key personnel identified.





2.5 Our Team

2.5.4 Group structure

There are currently 3 companies in the Medibis group.

Medibis Holdings Pty Ltd ACN 634 697 162

This is the parent company in the group, which individual shareholders have invested and the company in which this current investment offer is being made.

Medibis Holdings Pty Ltd wholly owns two subsidiary companies

Blue Mountain Global ACN 650 901 616

This is a wholly owned subsidiary of Medibis Holdings Pty Ltd.

Blue Mountain Global is the sales and distribution part of the group, responsible initially for importing finished products and distributing throughout Australia. Once the Medibis production facility is online, Blue Mountain Global will also handle domestic sales and distribution of Medibis-produced products.

Medibis Pty Ltd ACN 626 863 410

This is a wholly owned subsidiary of Medibis Holdings Pty Ltd.

Medibis Pty Ltd will develop and operate the planned cannabis production facility. It holds the Cannabis Cultivation License issued by the Australian Department of Health, and will also hold manufacturing, research and export licenses.

There is the possibility of further companies being added as the group evolves. These may include a research-focused company and/or medical practice company.



2.6 Capital structure

2.6.1 Issued capital (before and after the Offer)

As at the date of this Offer Document, the Company has 99,204,034 ordinary shares on issue. The majority of shares are held by the Company's founders/directors.

Table 1 below sets out the issued capital of the Company before the Offer.

Table 1: Issued capital of the Company before the Offer

 SHAREHOLDER	Share Type	Share Qty	Share %	Options
Mr Andrew Calvert	Ordinary	16273954	16.40	0
Mr Carlton Maurice	Ordinary	14000000	14.11	0
Shanreis Pty Ltd	Ordinary	14000000	14.11	0
Mr Angus Chapel	Ordinary	10500000	10.58	0
Bentley Holdings Pty Ltd	Ordinary	8750000	8.82	0
Mr Mervyn George Shannon + Mrs Kathleen Wilma Shannon	Ordinary	4956000	4.99	0
ADVANTAGE PLANTS PTY LTD	Ordinary	2976046	2.99	0
Mr Nicholas Irwin + Jon Ruhle + Mrs Genevieve Mary Ruhle	Ordinary	1988000	2.00	0
Stephen J & Nancy R Miller	Ordinary	1960000	1.97	0
Johnny28 Super Fund Pty Ltd	Ordinary	1568000	1.58	0
Mr Nicholas Irwin + Jon Ruhle	Ordinary	1484000	1.49	0
Mrs Genevieve Mary Ruhle	Ordinary	1484000	1.49	0
Maree Ivy Bailey	Ordinary	1000000	1.00	0
Darren Roy Brankstone	Ordinary	1000000	1.00	0
Jamtech Investments Pty Ltd	Ordinary	846512	0.85	0
Mr Martin Jeff Scott	Ordinary	784000	0.79	0
Mr David Delaney	Ordinary	392000	0.39	0
Various smaller investors (962 in total)	Ordinary	15241522	15.36	0
TOTAL		99204034	100	
		100%	100%	100%



2.6 Capital structure

Table 2 sets out the issued capital of the Company following the Offer on a fully diluted basis (i.e. presuming all options are exercised).

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

SHARES	MINIMUM SUBSCRIPTION	MAXIMUM SUBSCRIPTION
 Existing Ordinary Shares	99,204,034 (97.7%)	99,204,034 (83.22%)
 Offer Shares	2,333,333 (2.3%)	20,000,000 (16.78%)
 Total Shares	101,537,367 (100%)	119,204,034 (100%)

2.6.2 Rights and liabilities associated with securities

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

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

Ordinary Shares

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

- All ordinary shares 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 approve power to refuse a transfer of shares to a third party.

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

Shareholders Agreement

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

2.6.3 Sources of financing, including debt financing and other financing

To date, the business has been funded through a combination of operating income, equity, founder loans and grants. The founder loans have since been repaid.

Debt funding

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



2.7 Key risks facing the business

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

RISK	DESCRIPTION - RISK PROFILE
Cash flow risk	The Company's operating activities involve a series of cash inflows and outflows. Although the Company seeks to manage its cash flow efficiently, there is a risk that the Company may not have sufficient cash or working capital, at times, to fund both its operations and its expansion plans. This could affect the Company's profitability, future prospects, and its ability to meet its business objectives.
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> <p>The board is confident that a successful CSF campaign will position the company strongly to engage with major investors to take it to the next phase.</p>
Competition risk	The Company operates in a highly competitive market, with several known local competitors. If the Company is unable to successfully compete with existing and/or new competitors, this would have a negative impact on the revenue, profitability and future prospects of the business.
Insolvency risk	The Company is not yet profitable. The company is seeking to obtain further funding to achieve its objectives. There is no guarantee that funding will be available on favourable terms or that the Company will receive any level of funding at all.
Key person risk	As an early-stage business, the Company is susceptible to the loss of key team members as they are considered critical to the continued success of the Company. If a key team member was lost, due to illness for example, this could significantly affect the Company's ability to continue its operations or achieve its business objectives as the case may be.
Startup risk	<p>The Company is a pre-revenue startup and will build the business with the funds raised through this crowd-sourced funding offer.</p> <p>As an early-stage business, the Company is subject to all of the risks associated with early-stage companies, including uncertainty around the volume and origin of revenue streams, size and existence of repeat customers, and risks associated with evolving technology. In particular, the Company is not yet profitable and is yet to generate revenue through certain anticipated revenue streams.</p> <p>The commercial success of the business will depend on many factors including the Company's ability to attract and retain quality staff and loyal customers.</p>
Brand risk	If the Company does not maintain consistent levels of quality and service in its offering, the Company's brand and reputation could be damaged. In an increasingly connected world, damage to a company's brand and reputation can be catastrophic.
Business model risk	The Company 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.
Regulatory risk	Our growth strategy depends on obtaining further approvals from the relevant regulatory authorities, over which the company has no direct control.
Intellectual property risk	The protection of the Company's intellectual property is critical to our business and commercial success. If we are unable to protect or enforce the Company's intellectual property rights, there is a risk that other companies will copy our product and technology, which could adversely affect our ability to compete in the market.
Dilution risk	If, in the future, the Company undertakes further funding activities, a shareholder's interest may be diluted (if they do not participate in future fundraising).



2.8 Financial information

Below are the consolidated financial statements of the Company and its controlled subsidiaries for the financial year ended 30 June 2022 and 30 June 2023 which have been prepared in accordance with the Accounting Standards.

Financial information for the 6 months ended December 2023 have also been included. The information has been prepared on a consistent basis based on management accounts, and accordingly may be subject to change.

2.8.1 Balance sheet

Medibis Holdings Pty Ltd
Statement of financial position
As at 31 December 2023

	6 MONTHS TO 31 DEC 2023	2023	2022
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	18,308	106,797	638,120
Trade and other receivables	133,220	133,344	135,876
Inventories	425,768	321,964	109,605
Other	5,423	14,675	4,857
Total Current Assets	582,719	576,781	888,457
NON-CURRENT ASSETS			
Property, plant and equipment	5,560	30,018	76,314
Intangibles	14,560	14,653	14,653
Deferred tax	8,903	16,767	13,763
Total Non-Current Assets	29,116	61,437	104,730
Total Assets	611,835	638,218	993,187
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	194,107	269,158	133,968
Employee benefits	131,564	30,636	30,816
Total Current Liabilities	325,671	299,794	164,783
NON-CURRENT LIABILITIES			
Deferred tax	2,072	10,500	19,619
Total non-current liabilities	2,072	10,500	19,619
Total Liabilities	327,743	310,293	184,402
Net Assets	284,092	327,925	808,785
EQUITY			
Issued Capital	2,477,473	2,489,463	2,325,412
Retained profits	(2,193,381)	(2,161,538)	(1,516,627)
Total Equity	284,092	327,925	808,785



2.8.2 Profit and loss statement

Medibis Holdings Pty Ltd

Statement of profit or loss and other comprehensive income
For the year ended 31 December 2023

	6 MONTHS TO 31 DEC 2023	2023	2022
Revenue	320,732	640,800	1,762
Interest revenue calculated using the effective interest method	-	-	-
EXPENSES			
Changes in inventories	-	-	-
Raw materials and consumables used	32,848	(360,448)	(1,133)
Employee benefits expense	(245,316)	(564,119)	(492,596)
Depreciation and amortisation expense	(1,630)	(21,818)	(12,563)
Other expenses	(134,718)	(350,648)	(303,279)
Finance costs	(4,323)	(801)	(8,759)
Surplus before income tax expense	(32,407)	(657,034)	(816,567)
Income tax expense	564	12,123	(17,467)
Profit (loss) after income tax expense for the year	(31,843)	(644,911)	(834,034)
Other comprehensive income	-	-	-
Total loss and other comprehensive income for the year is attributable to			
Non-controlling interest	-	-	-
Owners of Medibis Holdings Pty Ltd	(31,843)	(644,911)	(834,034)
	(31,843)	(644,911)	(834,034)



2.8.3 Cash flow statement

Medibis Holdings Pty Ltd Statement of cash flows For the year ended 31 December 2023

	6 MONTHS TO 31 DEC 2023	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of GST)	339,915	425,175	1,939
Payments to suppliers and employees (inclusive of GST)	(446,637)	(1,398,504)	(967,948)
	(106,722)	(973,329)	(966,009)
Interest received	-	-	-
Interest and other finance costs paid	(4,323)	(801)	(8,759)
Grants received	-	246,648	-
Net Cash from Operating Activities	(111,044)	(727,482)	(974,768)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for intangibles	-	-	(14,653)
Payments for property, plant and equipment	34,545	32,107	(75,191)
Proceeds from sale of investments	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-
Net Cash used in Investing Activities	34,545	32,107	(89,844)
FINANCING ACTIVITIES			
Proceeds from issuing shares	-	164,051	1,615,575
Proceeds from borrowings	-	-	-
Share issue transaction costs	(11,990)	-	-
Dividend paid	-	-	-
Repayment of borrowings	-	-	(85,000)
Repayment of lease liabilities	-	-	-
Net Cash used in Financing Activities	(11,990)	164,051	1,530,575
Net increase in cash and cash equivalents	(88,489)	(531,323)	465,963
Cash and cash equivalents at the beginning of the financial year	106,797	638,12	172,157
Cash and cash equivalents at the end of the financial year	18,308	106,797	638,120



2.8.4 Statement of changes in equity

Medibis Holdings Pty Ltd Statement of changes in equity For the year ended 31 December 2023

	ISSUED CAPITAL	RESERVES	RETAINED PROFITS	NON- CONTROLLING INTEREST	TOTAL EQUITY
Balance at 1 July 2021	709,836	-	(682,594)	-	27,242
Profit (loss) after income tax expense for the year	-	-	(834,032)	-	(834,032)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	(834,032)	-	(834,032)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	1,615,576	-	-	-	1,615,576
Dividends paid	-	-	-	-	-
Balance at 30 June 2022	2,325,412	-	(1,516,626)	-	808,785
Balance at 1 July 2022	2,325,412	-	(1,516,626)	-	808,786
Profit (loss) after income tax expense for the year	-	-	(644,911)	-	(644,911)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	(644,911)	-	(644,911)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	164,051	-	-	-	1,615,576
Dividends paid	-	-	-	-	-
Balance at 30 June 2023	2,489,463	-	(2,161,537)	-	808,785
Balance at 1 July 2023	2,489,463	-	(2,161,537)	-	327,925
Profit (loss) after income tax expense for the year	-	-	(31,843)	-	(31,843)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	(31,843)	-	(31,843)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	(11,990)	-	-	-	(11,990)
Dividends paid	-	-	-	-	-
Balance at 31 December 2023	2,477,473	-	(2,193,380)	-	284,092





2.8.5 Management comments on historical performance and outlook

Sales in FY23 were \$425,175 (with a total revenue of \$640,800), off a low base of \$1762 the prior year. We have continued to see revenue growth through the first half of FY24 with sales of \$309,014.90 representing an increase on the prior corresponding period. Our revenue has also experienced higher growth in Q3 and Q4 of each year due to an overall increase in SKU's and market share. Further product development to diversify the portfolio is expected to increase revenue.

Operating expenditure has decreased from streamlining processes, and a leaner operation accounting for a 31% decrease on the prior corresponding period. We have minimised marketing spend in the first six months of FY24 and through targeted digital advertising have seen our operational costs reduced.

Supply chain issues saw the period from November 2023 to January 2024 result in a reduction in revenue. This was influenced by the discontinuation of a single SKU in conjunction with the launch of new

SKU (Maleny Mint Chocolate Chip THC25 LSO). This new SKU is following the traditional ramp profile of each SKU we've launched so far as we see these numbers increasing as expected.

Our investment in new procurement processes include minimising supply chain risk and improving cashflow by purchasing on more favourable terms. Competition in the distribution segment offers more favourable margins. Inventory purchased in FY23 carried over contributing to a reduction in COGS in the first half of FY24. As we build up our portfolio throughout the remainder of 2024 we will see this increase.

With the funds raised under the CSF Offer, we plan to continue to invest in our R&D and the expansion of our portfolio of unique products, along with investment in patient acquisition, prescriber alignment and education. While we continue to scale the business, we do not expect to be profitable in the short-term.

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.



SECTION 3

Information about the Offer

3.1 Terms of the Offer

The Company is offering up to 20,000,000 shares at an issue price of \$0.15 per share to raise up to \$3,000,000. The key terms and conditions of the Offer are set out below.

TERM	DETAILS
Shares	Fully-paid ordinary shares
Price	\$0.15 per share
Minimum Subscription	\$350,000
Maximum Subscription	\$3,000,000
Opening date	Thursday, 14 th March 2024
Closing date	Thursday, 28 th April 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.

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

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

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





3.2 Use of funds

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

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 Birchal Financial Services Pty Ltd (Intermediary), plus \$2,800 for administration and setup costs.

Working capital includes overhead expenses and employee wages.

Details of payments to be made to directors and senior managers are as follows:

- Directors' remuneration \$280,000
- Senior manager remuneration \$120,000

INTENDED USE	MINIMUM SUBSCRIPTION	MAXIMUM SUBSCRIPTION
Inventory	\$210,000	\$1,365,000
R&D	\$-	\$350,000
Working Capital	\$116,200	\$617,200
Prescriber Education	\$-	\$485,000
Offer Costs	\$23,800	\$182,800
Total	\$350,000	\$3,000,000

Working capital includes overhead expenses and employee wages, and team expansion including prescribers.

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 Birchal Financial Services Pty Ltd (Intermediary), plus \$2,800 for administration and setup costs.

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

We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 12-18 months.

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





3.3 Rights associated with the shares

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

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

3.3.1 Voting rights

Subject to the Constitution and to any rights or restrictions for the time being attached to any class or classes of shares:

1. At meetings of members or classes or members each member entitled to attend and votes may attend and vote personally or by proxy or by attorney or in the case of a corporation, by its Representative
2. No person is entitled to vote unless the person is a member, or the proxy or attorney of a member, or (in the case of a corporation) its Representative;
3. Every member Present entitled to vote has one vote on a show of hands

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. Except as provided by the Law, no member or members are entitled to convene a general meeting.

3.3.4 Election and removal of directors

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

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.

3.3.6 Restrictions on sale and transfer

Subject to the company constitution and the Law, a member's shares may be transferred by instrument in writing in the usual or common form or in any other form the Directors approve. The Directors may decline to register any transfer of shares in the Company for any reason and the Company must give written notice of the refusal, within seven days after the transfer was lodged with the Company, to the person lodging the Transfer.





3.4 What can I do with my shares?

Shares in the Company are considered illiquid as they cannot easily be transferred or sold.

However, there are numerous possible circumstances that may create an opportunity for shareholders to exit their investment in the Company. These include:

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

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

3.5 Details of previous CSF offers

On August 2021, the Company made a CSF Offer on the Intermediary's platform.

Under that CSF Offer, the Company offered up to 17,705,600 ordinary shares at a \$0.10 share price. The CSF Offer was successfully completed, and the maximum subscription amount was raised.

Under that CSF Offer, the directors of the Company were Angus Chapel and Andrew Calvert.



SECTION 4

Information about investor rights

4.1 Cooling-off rights

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

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

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

4.2 Communication facility for the Offer

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

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

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

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





4.3 Proprietary company corporate governance obligations

4.3.1 Annual report

The Company is required to prepare an annual financial report and directors' reports at the end of each financial year and lodge these 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 Related party transactions

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 Proprietary company corporate governance obligations

4.3.3 Takeovers

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 via the Company's share registry website at the following address registrydirect.com.au and via the Intermediary's platform or investors email.



Glossary

Company means Medibis Holdings Pty Ltd ACN 634 697 162

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 Birchal 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.

Phyto-compound is a compound derived from plants, particularly cannabinoids, that are derived from the cannabis plant.

