LIQUIDEFI

Opening the Door to Decentralised Finance

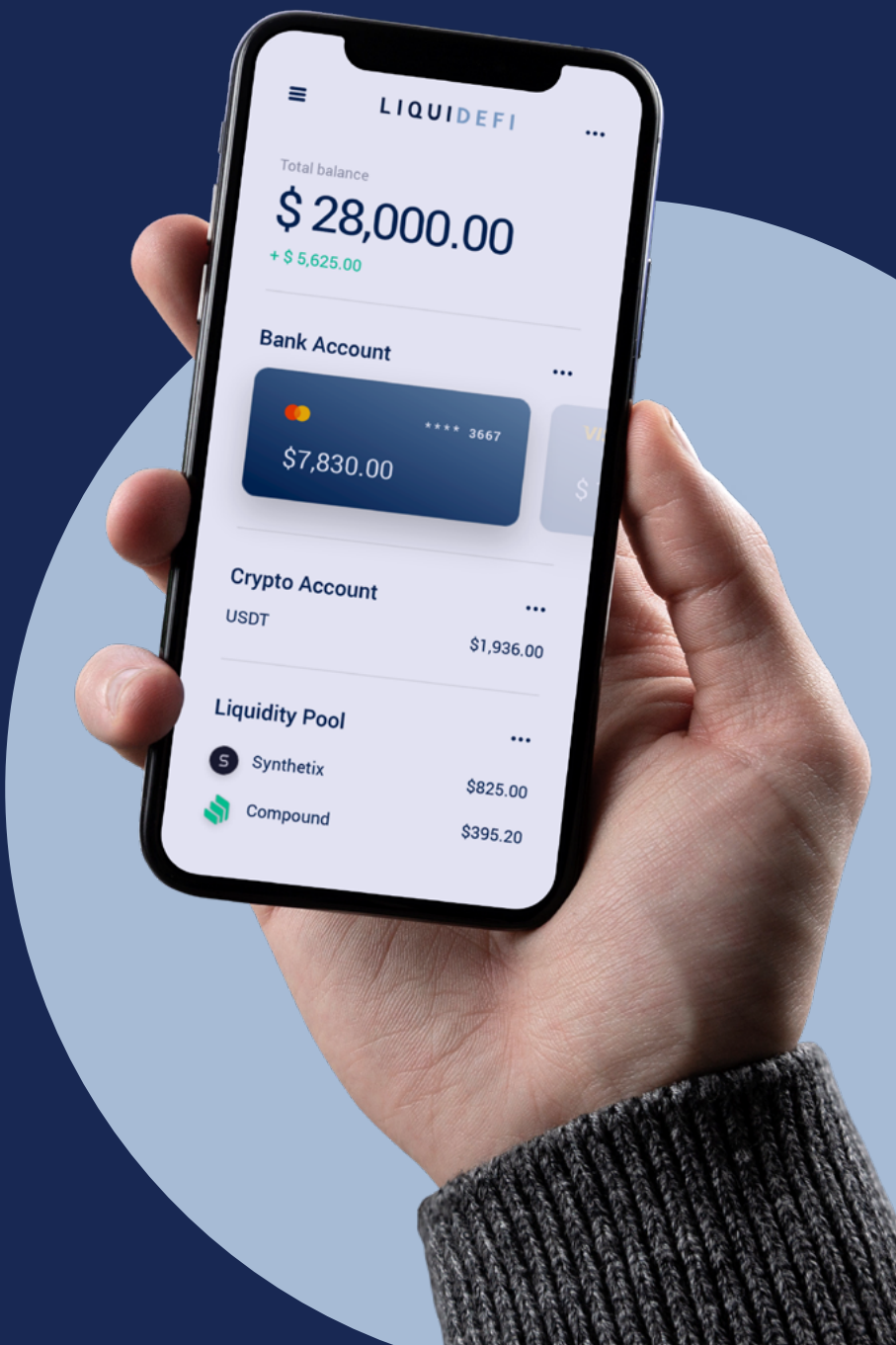
Crowd-sourced Funding Offer Document

Dated 28 July 2020

Offer of fully-paid ordinary shares in Liquidefi Pty Ltd at $1 per share to raise a maximum of $400,000 AUD.

This crowd-sourced funding (CSF) offer document relates to the Offer of fully-paid ordinary shares in Liquidefi Pty Ltd.

This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).



Issuer
Liquidefi Pty Ltd (ACN 642 733 159)

Intermediary
Agcrowd Pty Ltd (AFSL 511 673)

www.liquidefi.app

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SECTION 1

Risk Warning



RISK WARNING

1.0

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

INTRODUCTION FROM THE CEO

2.0

Dear Investor,

The advent of blockchain technology has been a paradigm shift; often compared to the invention of the wheel or discovery of fire in its importance to human civilization.

Bitcoin was the first application of Blockchain, and since then, various new uses of blockchain technology have been devised and developed. Each of which has varying features, strengths and weaknesses.

Perhaps inevitably, every new technology that promises fundamental change is subject to speculation and overheating. Various schemes have been perpetrated on unsuspecting users, and unfortunately this is not a new phenomenon. One only needs to flick through the pages of the book, *The Madness of Crowds* by Douglas Murray.

Bitcoin went through a boom and bust phase, as did various other ICOs (Initial Coin Offerings) which promised to build the new frontier of blockchain technology. When these ventures failed, it led to a waning of interest. However history has taught us that when the tide recedes, the real work begins.

In the wake of the dot com boom and bust, there were many failures. But this cycle led to the building of the necessary infrastructure that paved the way for sustainable businesses. These businesses not only survived, but thrived and became the e-commerce giants of today.

When eyes were turned away, entrepreneurs focused on solving real problems, achieved product market fit and set in motion a much bigger boom that was far more sustainable.

A similar phenomenon is happening in the blockchain space. In the wake of the ICO boom and bust, a boom is bubbling away hidden in plain sight.

It is called Decentralised Finance or DeFi.

Powerful decentralised applications (DAPPS) built on the Ethereum blockchain are filling key market gaps and promise to revolutionise finance itself. However, accessing DeFi is not easy for the layperson.

Firstly, you need a non-custodial wallet. Then you must ensure you do not forget the seed phrases and key words. Then you need to buy stable coins, get some GAS and access various DAPPS to deploy them.

And you have to keep track of where your money is at all times. If this all sounds confusing, you already understand the issue at hand.

LIQUIDEFI aims to solve this access problem. It provides a simple and intuitive process for anyone to access all the opportunities DeFi has to offer and monitor their tokens in one place. It can be best described as the 'mum and pop' gateway to DEFI.

"We are building a beautiful and easy-to-understand user experience that removes unnecessary complexity. It also provides a 'one stop shop solution' that allows users to acquire any crypto tokens and deploy to various opportunities whilst monitoring their DeFi deployments in a single dashboard."

We are building a beautiful and easy-to-understand user experience that removes unnecessary complexity. It also provides a 'one stop shop solution' that allows users to acquire any crypto tokens and deploy to various opportunities whilst monitoring their DeFi deployments in a single dashboard.

Investors should however note that LIQUIDEFI is only an access solution and is not party to any of the opportunities investors might access via the portal. They should conduct their own due diligence on where they wish to deploy their tokens and understand the associated risks.

This is a nascent space that comes with high promise but also technological and regulatory risks. Prospective investors are invited to participate by providing the funding capabilities to fuel development of the LIQUIDEFI portal. Please read through this offer document carefully to understand the opportunity and determine for yourself if it makes sense to you.

Should you choose to invest, I look forward to welcoming you on board our journey to make decentralised finance more accessible to everyone.

Warm Regards,

Sean Qian



Sean Qian
Co-Founder & Executive Director of LIQUIDEFI



COMPANY DETAILS

2.1

This offer of shares is made by Liquidefi Pty Ltd ACN 642 733 159 (the Company).

The Company was incorporated on 17 July 2020.

Company Name	Liquidefi Pty Ltd
ACN	642 733 159
Offer Type	Crowd-sourced funding
Offer Date	28 July 2020
Offer Details	Offer of fully-paid ordinary shares in Liquidefi Pty Ltd at $1 per share up to a maximum of $400,000 AUD.
Registered office and contact details	7/257 Collins Street, Melbourne VIC 3000
Principal place of business	7/257 Collins Street, Melbourne VIC 3000

2.2.1 Overview

Founded by a team of entrepreneurs with experience in the financial, legal, and blockchain industries, LIQUIDEFI is proposing an intuitive portal which allows users to easily access the many benefits Decentralised Finance (DeFi) has to offer.

LIQUIDEFI will eliminate the complexities involved in accessing Decentralied Applications (DAPPS), and provide users with an easy-to-use interface to on-ramp and off-ramp with fiat currency such as Australian Dollars. Additionally, the LIQUIDEFI dashboard will enable users to deploy to various DeFi opportunities from a single location.

What Is DeFI?

Picture an interconnected network providing a truly global, open alternative to every financial transaction you make today – from savings, insurance, trading, investing, loans – that anyone with a phone and internet connection can participate in. That is Decentralised Finance, or DeFi.

Decentralised finance aims to create a financial system that is open to everyone and minimises the need to trust and rely on central authorities. Technologies like the internet, cryptography and blockchain give us the tools to collectively build and control a financial system without the need for traditional third party oversight.

How this happens is through smart contract blockchains, like Ethereum. Smart contracts are programmes that auto-execute when certain conditions are met. These programmes, called decentralised apps, or DAPPS, give developers the ability to build far wider, sophisticated functionality than simply transacting digital currencies.

Today, almost all financial services are run by banks. Investing, by definition, is the use of capital to earn more capital. Investors use a bank to put their money into interest or dividend-making instruments in order to grow their wealth.

The key problems with financial services are becoming increasingly obvious to everyone: compounded costs

due to middlemen, slow processing of transactions, delays for cross-border transactions and inaccessibility to many sectors of the population. A myriad of fintech

solutions have been established to improve the system, but fundamentally the underlying banking system is still in control, so fintech has brought only limited improvements.

Cryptocurrency and DeFi offer a way to start with a new system, circumventing the difficulties faced in changing the finance industry. While cryptocurrency has attracted billions in investments, only in the past few months have meaningful financial primitives been established using blockchain.

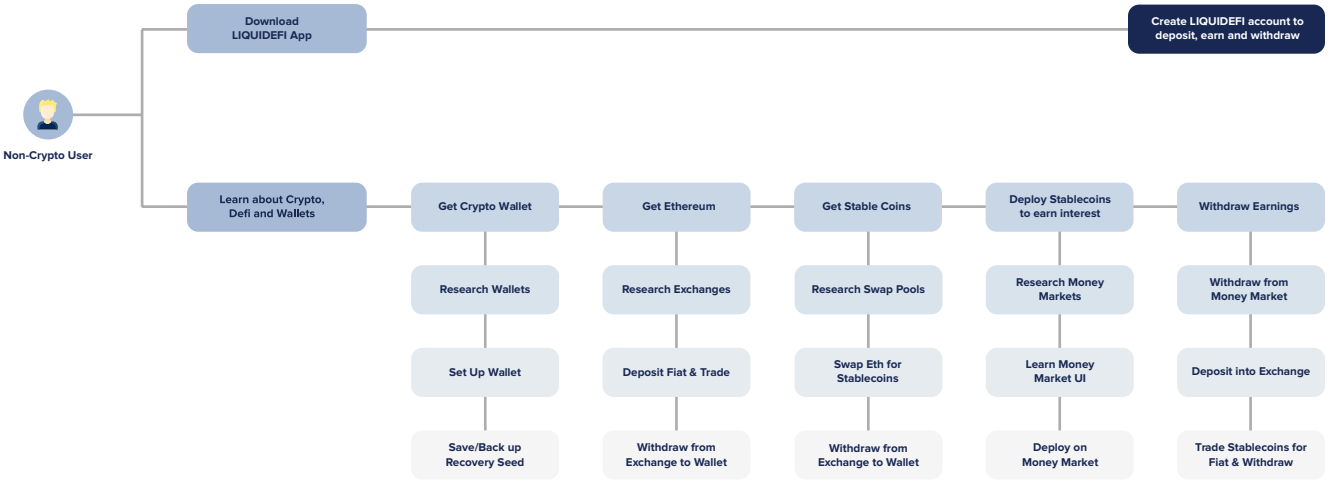
However the process has had a rapid uptake, with over $3.62 billion USD worth of crypto already locked in DeFi protocols. This has grown from around $500M this time last year. All indications are that this will continue to grow faster and faster as more and more protocols are launched.

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2.2.2 Business Strategy

The Problem

Though DeFi is booming, it still remains out of reach to mainstream users due to challenges in user experience (UX) and on-chain (crypto) onboarding.



The current steps involved are:

1. Download a DeFi wallet such as MetaMask
2. Buy a cryptocurrency e.g. Ethereum
3. Set up a login with a crypto exchange and buy some stable coins such as USDT or USDC using cryptocurrency
4. Research and discover various DAPPS to select an opportunity
5. Connect your MetaMask wallet to the DAPP
6. Make your investment
7. Repeat steps 4, 5, 6 for each DAPP platform
8. Monitor your investments in various platforms by visiting each one of them separately

Sound complicated? It is. There is currently no solution that appeals to the mass market. Nothing is available to enable users to buy crypto, deploy it to various DeFi apps, and monitor their investment all in one place.

Our Solution

LIQUIDEFI aims to fulfill this urgent need by amalgamating these facets into a single, easy-to-use portal.

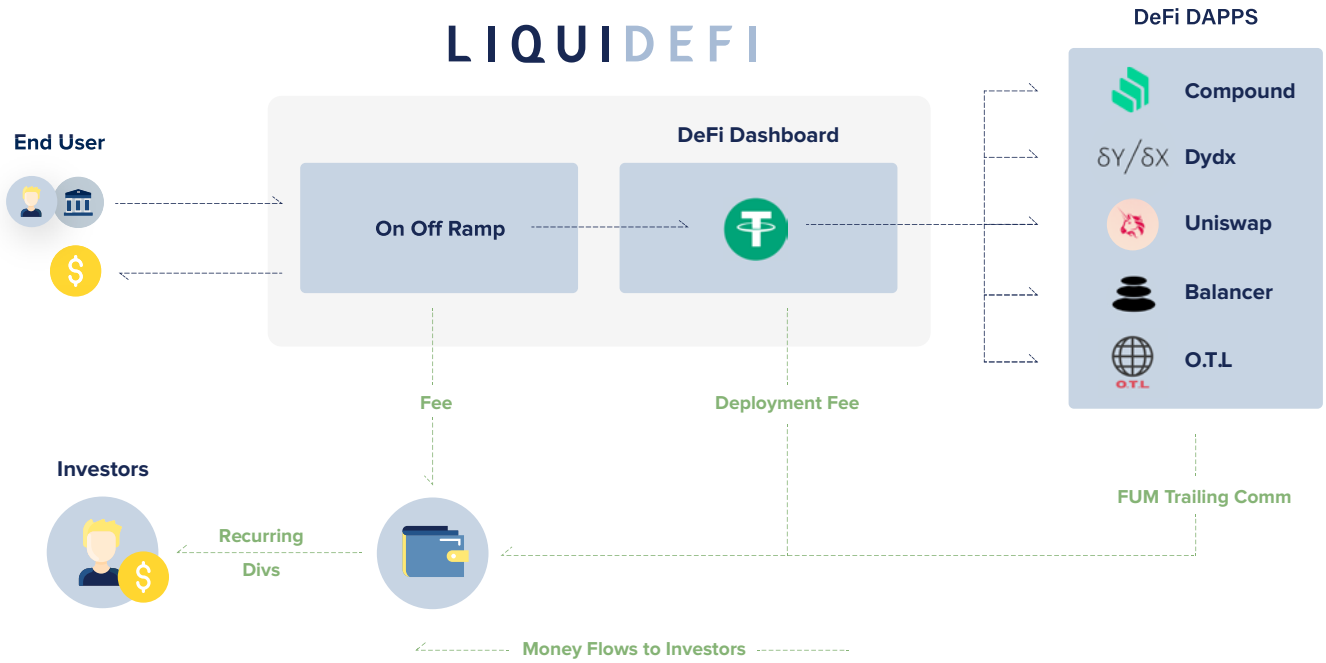
As a gateway to assist easy onboarding onto DAPPS, we aim to build a ‘one stop shop’ solution that allows users to login with a username and password without having to worry about complications such as seed phrases, buying crypto from third-party exchanges and then deploying and monitoring various opportunities.

Via the portal, users will be able to easily select how they wish to deploy their cryptocurrency and to which DAPPS.

Potential investors and users should note that the LIQUIDEFI portal is intended only as an access gateway to the world of Decentralised Finance. It is not a DAPP in itself and is not a party to any of the potential DAPPS that the user may be able to access via LIQUIDEFI.

LIQUIDEFI can be best understood as analogous to the internet browser such as IE, Chrome and Firefox which serve as portals to access various websites on the internet. LIQUIDEFI similarly is intended as an access mechanism only.

2.2.3 Revenue Model



LIQUIDEFI will provide users a platform where they can easily:

- Login and buy stable coins
- Deploy stable coins to various DeFi opportunities by accessing them from within the LIQUIDEFI portal
- Monitor the performance of deployments
- Liquidate deployments and retrieve money back to a bank account in fiat

LIQUIDEFI will generate revenue via three main channels:

- Charging users fees when they exchange fiat for stable coins and vice versa
- When users deploy to any of the DAPPS
- Any ongoing trailing commissions received from the various DeFi platforms

All of the fees will be transparently disclosed to the participating users prior to participation.

State of the Market

At the time of writing, the DeFI market has surpassed $3.62 billion USD in total value locked. In June of this year, this value had only just breached the $1 billion mark.

Total value growth of 248% between 1 June 2020 and 28 July 2020 displays a rapid uptake in the usage of DeFi in a very short period of time.

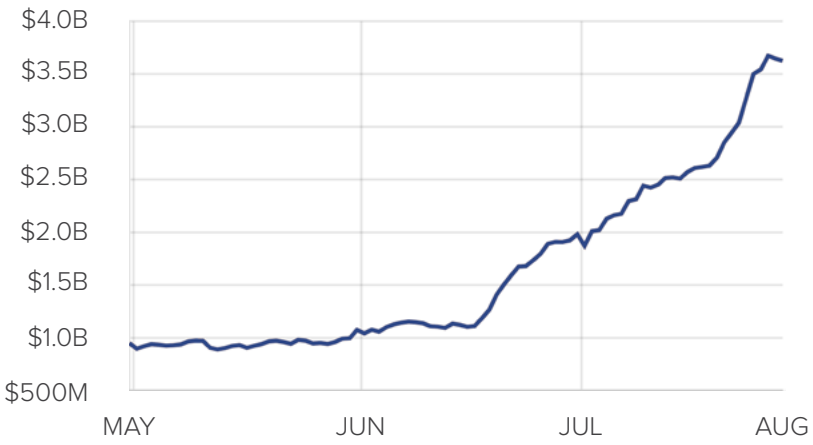
TOTAL VALUE LOCKED (USD)

$3.62B

COMPOUND DOMINANCE

21.49%

TOTAL VALUE LOCKED (USD) IN DEFI



Data source: defipulse.com as at 28 July 2020 (0900 AEST)

Though DeFi is booming, it still remains out of reach to mainstream users due to challenges in user experience and the complexities associated with onboarding crypto currencies (to take advantage of potential returns).

That is where LIQUIDEFI comes in.

Competitive Advantage

The below table illustrates the steps a typical person must take to leverage DeFi opportunities, and to which platform they typically go to perform each step.

Buying stable coins using fiat currency	Independent Reserve, Coinspot
Buying Ethereum using fiat currency	Independent Reserve, Coinspot
Wallet	MetaMask, Trust Wallet, Argent
Fixed Yield play	Compound, Maker DSR, AAVE, Fulcrum, DyDX
Synthetic Assets	UMA, Synthetix
Exchanging to other tokens	Uniswap, Balancer, 1inch.exchange, ParaSwap, Kyber
Exchanging to other stable coins	Curve
Exchanging to other chains	Jelly, Ren, Kyber
Leveraged trading	DyDx, Fulcrum, Futureswap
Dashboard to monitor all investments	Zerion, Instadapp, Zapper, Ethplorer

Each of the above steps can be clunky, disjointed and an uphill battle for the uninitiated. Users must traverse multiple steps on multiple platforms and face a real risk that a mistake, such as forgetting key words, will be costly.

There are a few solutions such as Argent or Dharma that facilitate multiple steps of the above, but they have limited on-ramping and off-ramping capabilities and impose limits on the DeFi opportunities users can access.

There is a significant market opportunity to make DeFi non-intimidating to the everyday user.

LIQUIDEFI proposes a single portal that allows users to achieve all of the above with an intuitive and familiar username/password sign up. Users will simply need to deposit their funds and then pick which DAPP to deploy to based on the returns on offer.

All the complexity of interacting with DAPPS will be removed, and overall user experience will be similar to interacting with some of the new, neobank interfaces we see today.

The product is global in its potential customer base, but we will have to incorporate on and off-ramp solutions for each geographical region. We will begin with Australia and then venture into South East Asia before progressing to the rest of the world.

Go-to Market Strategy

As an online portal, market awareness of the LIQUIDEFI portal through online channels is paramount. Our marketing approach will therefore be formed on the following strategic considerations:

Digital Marketing

We anticipate that initial user uptake will be primarily from online sources, hence online marketing efforts are crucial to a successful launch.

Through this channel, we will allocate ad spend to key platforms where prospective users are most active. This will drive initial interest as part of the launch campaign.

Easy-to-understand videos, articles and various other online resources will be published to educate prospective users on both portal functionality and benefits of portal membership.

The key is to also remain front of mind. As part of our launch strategy we will be releasing a consistent stream of social media posts to spread awareness.

We will also strive to be a key thought leader in the DeFi space. This will encourage user confidence and increase user uptake.





Influencers

A key approach to marketing is also through the influencer channel. Influencers are individuals with their own following. Typically utilising online platforms, influencers discuss topics which resonate with their audience. The benefit of this is creating awareness amongst a specifically targeted sector which would lead to likely conversions.

Influencers will be vital to the credibility of the LIQUIDEFI portal as they themselves are usually seen as thought leaders in their own right, in their own respective fields.





Public Relations & Mainstream Media

To supplement the awareness created by the above channels, public visibility in relevant and credible news sources is also important to solidify brand trust. By reading about LIQUIDEFI from independent publications in the public domain, brand trust is reinforced and awareness imprinted.

DeFi is a highly topical subject matter in the blockchain space. We will leverage our relationships with key journalists and provide them with expert analysis and informative content to influence public perception.

Strategic Partnerships

Our existing relationships with professionals such as financial advisers and accountants can assist with initial user onboarding.

Advisers are always seeking new offerings to help improve client portfolios.

LIQUIDEFI facilitates a range of new investment opportunities not usually accessible to the average client.

Incentive and Adoption Strategy

We intend to implement several strategies to incentivise adoption of the portal, including:

#1

Low fee period for new users

To encourage initial user uptake, in conjunction with our launch marketing campaign, we will offer reduced fees to early adopters. This will enable the portal to gain maximum traction from the outset.

#2

Referral Program

Vital to any business, referrals will bring a continuous flow of qualified leads to the portal. These typically have a higher probability of conversion than those acquired through traditional inbound marketing channels.

#3

Multiple deposit methods

To encourage participation, the portal will aim to integrate the most common online fiat deposit methods including, but not limited to: Stripe, POLi and BPAY. The key to our simplicity is working with other established and trusted platforms.

#4

Giveaway of loyalty points (utility tokens)

It is easier to have one existing user use the portal twice than it is to have two new users onboard and utilise the portal once. Retention is vital, and a simple loyalty and reward mechanism to encourage repeated portal usage will support this.

2.2.4 What does our Organisation look like?



Moresh Kokane
MANAGING DIRECTOR

Moresh is a multi-talented leader with over a decade of experience in the financial and tech sectors. He has previously exited two start-ups successfully.

Throughout his career, Moresh has held various technical and analytical roles at US-based investment banks including The Northern Trust and Nuveen Investments in Chicago, and Grantham Mayo Otterloo in Boston.

A trained engineer, Moresh also leverages his skills in Investment Accounting, Finance, Trading, Reporting and Data Warehousing systems.

His expertise includes building and managing automated technology systems to rebalance index-following funds.

Prior to LIQUIDEFI, Moresh conceptualised and founded Estate Baron – one of the first real estate development crowdfunding companies in Australia.

Moresh's core focus is utilising technology to automate repetitive administrative tasks. He has advanced technological knowledge as well as the ability to bridge traditional finance best practices with the opportunities in Decentralised Finance.

Moresh has worked as an Authorised Representative of multiple Australian Financial Services licensees and has completed his RG146 in Securities, Managed Investment Schemes as well as a Cert 4 in Mortgage Broking.

He holds a Bachelor of Engineering and has studied Economics at Chicago State University. He also boasts qualifications in IT and Project Management.

As a leading industry commentator, Moresh regularly shares his views on Distributed Ledger Technologies and their applications in the Securities space.



Sean Qian
EXECUTIVE DIRECTOR

Sean is a serial entrepreneur with 10 years experience across entertainment business management, real estate startups, corporate innovation and early-stage entrepreneurship.

Featured on the AFR Fast Starters List, he brings a mix of lean startup practices, people management, lean marketing and business development skills to LIQUIDEFI, and was an early advocate of DeFi.

Sean previously co-founded Konkrete, an asset tokenisation company, and raised capital from the likes of Signum Capital (Singapore's premier crypto projects fund) and CC Ventures.

Sean's long list of entrepreneurial credentials includes:

- Co-founding and exiting Collective Campus, a seven figure corporate innovation business.
- Designing, marketing and operating 3 corporate-backed accelerator programs: Mills Oakley Accelerator (LegalTech), ABC REIT Accelerator (PropTech), Village Xperience Accelerator (VR/AR).
- Founding Collins Collective & Queens Collective coworking spaces (2 of Melbourne's early tech hubs).
- Co-founding and exiting a national touring and events company which operates national science and rationalism conference, Think Inc.
- Co-founding Lemonade Stand, a children's entrepreneurship program working with over 1,000 students across Australia and Singapore.

Sean has coached and mentored over 100 international startups in his career and thrives in his regular role as a judge at Microsoft's Imagine Cup.

2.3.1 Issued Capital

As at the date of this CSF offer document, the ownership of the company is as set out in Table 1 below.

Table 1: Issued capital of the Company before the Offer

Shareholder	Share Type	Shareholdings	Percentage of Company Ownership
Moresh Jayram Kokane	ORD	733,334	32.353%
Sean Hai Qian	ORD	733,334	32.353%
Chay Ming Winstanley	ORD	133,333	5.882%
Lynette Chong	ORD	133,333	5.882%
Grandco Investment Pty Ltd	ORD	133,333	5.882%
Chang Loong Lee	ORD	133,333	5.882%
AK Global Group Pty Ltd	ORD	266,667	11.766%
Total	**N/A**	**2,266,667**	**100%**

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

Table 2: Issued capital of the Company following the Offer

Shares	Minimum Subscription	Maximum Subscription
Existing Shares	2,266,667 Shares (88.31% of Issued Capital)	2,266,667 Shares (85% of Issued Capital)
Offer Shares	300,000 Shares (11.69% of Issued Capital)	400,000 Shares (15% of Issued Capital)
Total	**2,566,667 Shares** **(100% of Total Issued Capital)**	**2,666,667 Shares** **(100% of Total Issued Capital)**

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2.3.2 Related Parties

In the interests of transparency to the potential investors, the following parties are related to the Intermediary.

Management

The following shareholders are involved in the direct or indirect management of the Intermediary but do not have any equity stake in the Intermediary.

- Sean Hai Qian
- Moresh Jayram Kokane
- Chay Ming Winstanley
- Lynette Chong
- Tony Fan
- Chang Loong Lee

Stakeholders

The following shareholders are involved in the management of the Intermediary and have an equity stake directly or indirectly in the Intermediary.

- Soon Huat Ng

The Intermediary will be charging a fixed fee of $5,000 (plus GST) for onboarding and administration costs associated with hosting the offer on the Intermediary's platform.

2.3.3 Debt Funding and Other Sources of Funding

In the interests of transparency to the potential investors, the following parties are related to the Intermediary.

RISKS FACING THE BUSINESS 2.4

An investment in the Company should be seen as high-risk and speculative. A description of the main risks that may impact our business is below. Investors should read this section carefully before deciding to apply for shares under the Offer.

There are also other, more general risks associated with the Company (e.g. risks relating to general economic conditions or the inability to sell our shares).

Table 3: Main Risks

Type of Risk	Description of Risk
Development Risk	As the development of the technological portal build has not been initiated, there is a risk that unforeseen delays could occur during the portal development process.
Cryptocurrency Risk	Cryptocurrency values can be highly volatile and speculative. The usage of a particular cryptocurrency is derived from the ability to liquidate to another currency. There is a risk that a particular cryptocurrency could lose its liquidity.
Foreign Exchange Currency Risk	A portion of the Company's income will be earned based on United States Dollar value. As the operations are based in Australia, there is a risk that foreign exchange fluctuations could impact revenue earned in Australian Dollars.
Insolvency Risk	The Company is a startup that is yet to develop its technological portal. As there are currently no active users, there is cash flow risk.
Key Personnel Risk	Decentralised Finance is a fairly specialised area in the rapidly evolving blockchain landscape. Should a member of the team no longer be able to participate, this could pose an expertise risk to the development of the portal.
Competition Risk	Despite the service offering being relatively new, there may be new competitors developing similar portals. Hence there is a risk of competition prior to the portal's launch.
Partner Risk	The Company is dependent on partnerships with digital currency exchanges and banking institutions to perform its services. If these partners decide to stop servicing the Company, that could lead to an interruption in services.
Hacking risk	The portal could get hacked leading to a loss of the crypto held on the portal.
DAPP risk	The independent DAPPS to which the user deploys their stable coins could malfunction which could lead to losses for the users.
Regulatory risk	Regulators (securities or prudential) might pass rulings that make the continued operation of the portal and DeFi in general unsustainable or require the need for additional costly licensing cover.

FINANCIAL INFORMATION

Below are the current financial statements for the company. As the company was incorporated on the 17th of July 2020, the financial information provided is for the period from incorporation to the 28th of July 2020. The accounts are provided in accordance with the Australian Accounting Standards.

2.5.1 Balance Sheet

Balance Sheet	28 July 2020
Cash on hand	$326
Total Current Assets	$326
Total Assets	**$326**
Net Assets	**$326**
Issued Shares	$326
Total Equity	**$326**

Notes

1. *No comparative financial information was provided as the company was established on the 17 July 2020.*
2. *The Balance Sheet provides the financial position of Liquidefi Pty Ltd as at the date of 28 July 2020.*

2.5.2 Profit & Loss Statement

Profit & Loss Statement	28 July 2020
Sales	$0
Gross Profit	$0
Total Expenses	**$0**
Net Profit	**$0**

Notes

1. *No comparative financial information was provided as the company was established on 17 July 2020.*
2. *The Profit and Loss Statement provides the financial position of Liquidefi Pty Ltd as at the date of 28 July 2020 since its incorporation from 17 July 2020.*

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2.5.3 Cash Flow Statement

Cash Flow Statement	28 July 2020
Operating Activities	
Net cash flow from operating activities	**$0**
Investing Activities	
Other cash items from investing activities	$0
Net cash flows from investing activities	**$0**
Financing Activities	
Proceeds from issues of shares	$326
Net cash flows from financing activities	**$326**
Net Cash Flows	**$326**
Cash and Cash Equivalents	
Cash and cash equivalents at beginning of period	$0
Cash and cash equivalents at end of period	$326
Net change in cash for the period	**$326**

Notes

1. *No comparative financial information was provided as the company was established on the 17 July 2020.*
2. *The Cashflow Statement provides the financial information of Liquidefi Pty Ltd as at the date of 28 July 2020 since its incorporation from 17 July 2020.*

2.5.4 Statement of Changes in Equity

Statement of Changes in Equity	Issued Shares	Retained Earnings	Total Equity
Opening Balance as at 17 July 2020	$100	$0	$100
Shares Issued	$226	$0	$226
Current year net profit	$0	$0	$0
Closing Balance as at 28 July 2020	**$326**	**$0**	**$326**

Notes

1. *The opening balance of the Statement of changes in equity is 17 July 2020 which is the date of incorporation of Liquidefi Pty Ltd.*
2. *The Statement of changes in equity provides the equity information of Liquidefi Pty Ltd from the dates between its incorporation on the 17 July 2020 until 28 July 2020.*

SECTION 3

Information about the Offer

TERMS OF THE OFFER

3.1

The Company is offering up to 400,000 shares at an issue price of $1 per share to raise up to $400,000. The key terms and conditions of the Offer are set out in Table 4 below.

Table 4: Terms of the Offer

Term	Details
Shares	Fully-paid ordinary shares
Price	$1 per share
Minimum Subscription	$300,000
Maximum Subscription	$400,000
Opening date	28 July 2020
Closing date	28 October 2020

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USE OF FUNDS

Table 5 below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts.

Table 5: Use of Funds

Intended Use	Minimum Subscription	Maximum Subscription
Marketing Expenses	$97,000	$197,000
Platform Development	$130,000	$130,000
Working Capital	$68,000	$68,000
Offer Costs	$5,000	$5,000
Total Funds	**$300,000**	**$400,000**

In Table 5, 'Working Capital' includes overhead expenses and KYC (Know Your Customer) fees.

The costs of the Offer include the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are $5,000 plus GST for onboarding and administrative costs of hosting the offer on the Intermediary's platform.

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 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 8–12 months. In such circumstances, the Company may consider undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back sales and marketing activities, and continue to focus our working capital and cash resources on further development of the platform and improving user experience.

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RIGHTS ASSOCIATED WITH SHARES 3.3

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

The rights associated with the shares are set out in the Company's constitution. A summary of these rights is set out below. A copy of the constitution is attached in the Annexure to this CSF offer document and 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 Election and Removal of Directors

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

3.3.3 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 Dividends

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

3.3.5 Winding-up

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

SECTION 4

Information about Investor Rights

COOLING OFF RIGHTS 4.1

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

You must withdraw your application via the Intermediary's platform by visiting the intermediary's website at **https://agcrowd.com.au** and clicking on the link in the footer titled "Cooling Off".

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

COMMUNICATION FACILITY FOR THE OFFER 4.2

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.

PROPRIETARY COMPANY CORPORATE GOVERNANCE OBLIGATIONS 4.3

4.3.1 Annual Report

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

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight, and, therefore, there will be no independent assurance of the Company's financial statements.

However, the directors are still required to ensure that the financial statements give a true and fair view of the Company's financial position and performance, and that the financial statements comply with the accounting standards.

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

4.3.2 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: **https://liquidefi.app** (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 that a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote 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.

SECTION 5

Glossary

GLOSSARY

Company	Liquidefi Pty Ltd (ACN 642 733 159)
Cooling-off Period	The period ending five business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money
CSF	Crowd-sourced funding under Part 6D.3A of the Corporations Act
Intermediary	Agcrowd Pty Ltd AFSL 511 673
Maximum Subscription	The amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer
Minimum Subscription	The amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer
Offer	An offer of fully-paid ordinary shares by the Company under this CSF offer document
DEFI	Decentralised Finance
DAPP	Decentralised Applications
On-ramp	The buying of crypto tokens using cash/fiat money
Off-ramp	The buying of cash/fiat money using crypto tokens

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