



CROWD-SOURCED FUNDING OFFER DOCUMENT

Offer of fully-paid
ordinary shares in
Clevertar Pty Ltd at \$0.05
per share to raise a
maximum of \$800,000

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

DATED: 18th June, 2024

ISSUER: CLEVERTAR PTY LTD ACN: 129 754 114
INTERMEDIARY: SWARMER PTY LTD AFSL 507867



CONTENTS

SECTION 1: RISK DISCLOSURE

SECTION 2: INFORMATION ABOUT THE COMPANY

2.0 Letter From The CEO	4
2.1 Company Key Information	5
2.2 Description of the Business	6
2.3 Capital Structure	20
2.4 Directors and Senior Managers	23
2.5 Risks Facing the Business	26
2.6 Financial Information	27

SECTION 3: INFORMATION ABOUT THE OFFER

3.1 Terms Of The Offer	33
3.2 Use Of Funds	34
3.3 Rights Associated With The Shares	36
3.4 What Can I Do With My Shares?	37

SECTION 4: INFORMATION ABOUT INVESTOR RIGHTS

4.1 Cooling-off Rights	39
4.2 Communication Facility for the Offer	39
4.3 Proprietary Company Corporate Governance Obligations	40
4.4 Company Updates.....	41

GLOSSARY

SECTION 1: RISK DISCLOSURE

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

2.0 Letter from the CEO



My name is Marshall Cowan, and I'm the CEO of the wonderful Clevertar team. The passion behind Clevertar comes from our collective experiences in technology and a shared vision to transform how businesses engage with customers online. Motivated by the potential of AI to enhance customer interactions in e-commerce, we launched Conversagent, driven by a passion to merge the convenience of online shopping with the personalised touch of in-store experiences.

At Clevertar, our vision is to revolutionise customer engagement in e-commerce through cutting-edge conversational AI, striving to bridge the gap between online and in-store experiences. Our mission is to become a leader in conversational commerce, creating seamless, intuitive shopping experiences that are accessible worldwide. Our values—innovation, customer-centricity, and integrity—are central to every aspect of our operations, guiding our strategies and decision-making processes.

Over the last year, Clevertar has made significant strides. We have successfully developed and launched our AI platform, Conversagent, which currently serves over 120 Shopify stores, driving substantial improvements in customer engagement and sales. Our achievements include a prestigious iAward for technology, a growing base of satisfied customers, and partnerships that enhance our market presence and technological capabilities.

Looking ahead, we aim to expand our reach into the US market, enhance our product features, and introduce new verticals tailored to specific e-commerce sectors. Our roadmap includes strategic marketing initiatives and collaborations that will solidify our position in the market. We are committed to scaling our operations to not only meet the current demands of our clients but to innovate ahead of market trends.

We are seeking to raise \$800,000 to support our expansion efforts, improve product capabilities, and increase market penetration. We offer equity in return for investment, with detailed terms outlined in the accompanying documents. Investing in Clevertar presents a compelling opportunity to be part of a pioneering solution in a rapidly growing market.

We believe that your support can help us achieve our ambitious goals and together, we can redefine the future of e-commerce.

Thank you for considering this opportunity,
Marshall Cowan and the Clevertar team.

A handwritten signature in black ink, appearing to read 'Marshall Cowan'.

2.1 Company Key Information

This offer of shares is made by Clevertar Pty Ltd ACN 129 754 114 (the Company).

Company name	Clevertar Pty Ltd
ABN / ACN	ABN: 12 129 754 114 / ACN: 129 754 114
Registered office	Unit 1, Level 3 144 North Tce Adelaide SA 5000
Principal place of business	Unit 1, Level 3 144 North Tce Adelaide SA 5000
Offer Type	Crowd-sourced Funding
Offer Details	Offer of fully-paid ordinary shares in Clevertar Pty Ltd at \$0.05 per share to raise a maximum of \$800,000.

Further information on the Company can be found under section 2.4 Directors and Senior Managers.

2.2 Description of the business

2.2.1 ABOUT CLEVERTAR

Clevertar is a pioneering Adelaide-based company specialising in conversational AI solutions that transform customer engagement for eCommerce platforms.

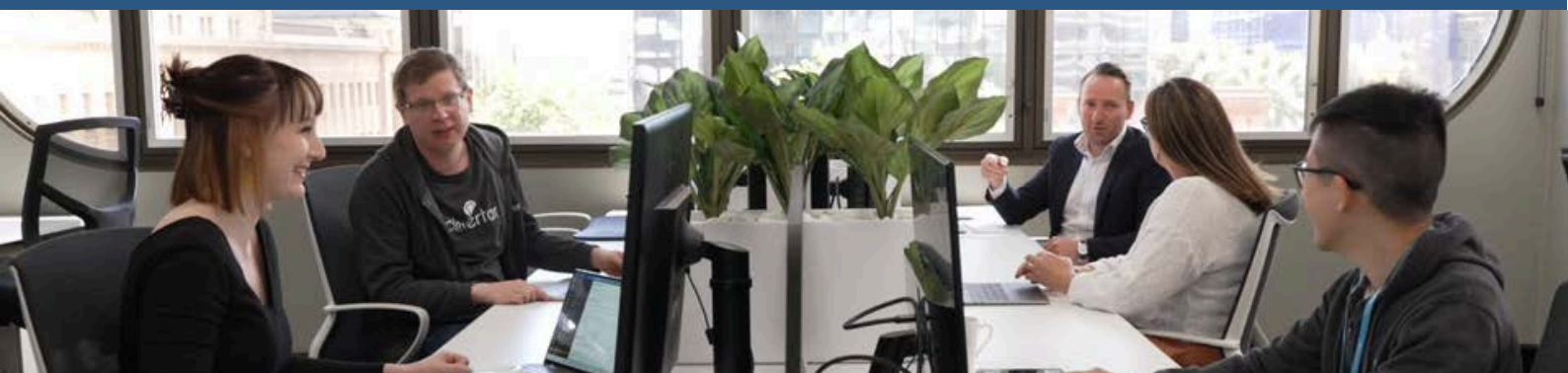
Conversagent is a product that sits in Clevertar. This means that when you invest in the Conversagent technology you'll become a shareholder of the whole portfolio of solutions that Clevertar has built and continues to build, including our excellent bespoke enterprise solutions.

Co-founded by Dr. Martin Luerssen (CTO) from a spin-off of his Flinders University research, Clevertar has delivered conversational AI solutions to such clients as SA Government's Dept. of Health, Dept. of Education, Federal Government's ABS Census, BUPA, Sanofi, University of South Australia, Flinders University, Treasury Wine Estates, Wine Direct, MATE Telecom, Australian Red Cross and many more.

Since 2022, Clevertar has focused on building a hyper-scalable SaaS (software as a service) product, Conversagent, a culmination of our innovations, research, and expertise. Since its launch last year, Conversagent has been empowering e-commerce businesses to enhance sales performance and customer experience through early engagement and actionable analytics. In addition to cutting down on customer support costs, it provides strategic analysis to help retailers meet revenue goals and delivers detailed analytics that reveal customer behaviour patterns.

Already proven in the market with over 120 customers on Shopify, Clevertar is now seeking to expand Conversagent's footprint in the US Shopify ecosystem and further develop its unique capabilities.

With this capital, investors have the opportunity to be part of a revolutionary approach to bridging the online and in-store shopping experience, setting a new standard in the eCommerce industry.



2.2.2 THE PROBLEM

In the ever-evolving eCommerce landscape, consumers are inundated with choices, often leading to decision paralysis and information overload.

Buyers seek prompt answers to critical questions through their purchase journey, but the prevalent customer support systems fail to deliver, resulting in low conversion rates, frustration for consumers and negative feedback for merchants.

The communication breakdown is further compounded by changing consumer preferences. A significant 73% of Millennials prefer to avoid phone calls[1], expecting immediate online interactions instead.

Every year, e-commerce brands allocate billions of dollars toward advertising (an estimated \$34 billion in the U.S. alone in 2023[2]), all intending to drive additional traffic to their websites. However, if these sites still fail to convert all this new traffic into consumers, they're likely making a significant oversight somewhere in their funnel– one that is costing many sellers a lot of money in potential revenue each year.

Despite this, for every \$92 spent on bringing customers to their stores, they're only spending \$1 to convert that browser into a buyer[3].



[1] <https://www.liveperson.com/resources/reports/digital-lives-millennials-genz/>

[2] <https://www.statista.com/statistics/1182019/e-commerce-ad-spend-usa/>

[3] <https://econsultancy.com/reports/conversion-rate-optimization-report/>

2.2.2 THE PROBLEM

The growing eCommerce industry has reached a tipping point:

- As product complexity escalates and life cycles dwindle, traditional human-centred customer engagement struggles to keep pace. Training staff has become a daunting and costly task, especially for small teams managing extensive product ranges.
- Despite advancements, customer experience challenges persist. Issues like rude customer service agents, the need to repeat problems multiple times, and especially the delay in receiving replies – which 53% of consumers find extremely frustrating[4]– are all aspects that have marred the customer service landscape.
- The industry, propelled by rising consumer expectations for convenience and one-click experiences, is outgrowing the outdated engagement models. Today's consumers expect every digital interaction to mirror the seamless, efficient processes they've grown accustomed to across other technology-enabled aspects of their lives[5]. The focus is shifting from mere front-end digitisation to creating intelligent, responsive systems that serve customers effectively and transparently.



Presently, competitor solutions are inadequate. Basic chatbots (despite leveraging large language model capabilities) are too limited, and custom AI solutions are prohibitively expensive for small to medium-sized businesses.

The industry needs a solution that offers a superior customer experience to increase conversion rates at scale and at a reasonable cost.

Conversational AI has the potential to meet this need. A gap exists for an affordable, efficient system that can seamlessly hold the hand of consumers through the purchase funnel from product discovery and consideration to purchase.

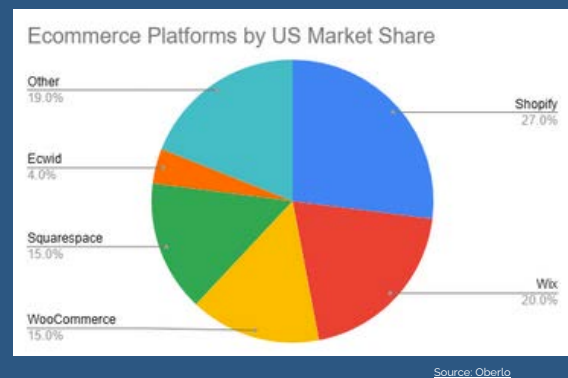
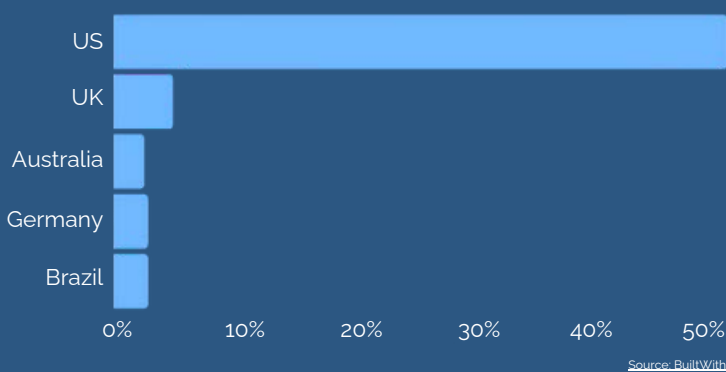
[4] <https://www.tidio.com/blog/chatbot-statistics/>

[5] <https://www.weforum.org/agenda/2021/07/global-consumer-behaviour-trends-online-shopping/>

2.2.3 THE MARKET

There's been a sustained growth in eCommerce after the COVID pandemic surge due to increased internet and mobile penetration, a shift in convenience and accessibility, and enhanced logistics and supply chain efficiencies. The e-commerce market continues to grow exponentially, with a projected market size of \$6.88 trillion by 2025[6].

There are an estimated 24.5 million online stores (49.1%, or more than 13 million, are in the USA. In the UK, 4.7%, 2.4% in Australia, 2.7% in Germany, and 2.7% in Brazil)[7]. The overall retail market is trending towards eCommerce as it's estimated to account for 21.9% of retail sales in 2025 (an increase from 14.2% in 2021).



Of the global market, 4.5 million ecommerce websites (27%) are hosted on Shopify of which 2.5 million of these are in the USA[8].

The continued growth in eCommerce, however, has meant that marketing costs (for SEO and SEM) are 60% more expensive than they were five years ago AND their effectiveness has dropped by 15-20% at the same time[9].

This means that online retailers must ensure that they're doing everything they can to convert every customer who finds their store.

Clevertar taps into this massive market with a unique proposition: enhancing the online shopping experience using AI-driven conversational agents. Our Conversagent platform addresses a critical gap, providing personalised customer service at scale, which is not only expected but demanded by today's online shoppers. Our innovative approach positions us to capture this vast opportunity.

[6] <https://www.shopify.com/blog/global-ecommerce-sales>

[7] <https://bloggingwizard.com/ecommerce-statistics/>

[8] <https://trends.builtwith.com/shop/Shopify>

[9] <https://clearbit.com/blog/rising-b2b-marketing-costs>

2.2.4 THE SOLUTION

Clevertar taps into this massive market with a unique proposition: enhancing the online shopping experience using AI-driven conversational agents.

Our Conversagent platform addresses a critical gap, providing personalised customer service at scale, which is not only expected but demanded by today's online shoppers. Our innovative approach positions us to capture this vast opportunity.

Introducing ...

Conversagent

For  shopify



[CLICK HERE TO SEE A DEMO STORE](#)
([PASSWORD: DEMO](#))

2.2.4.1 The Technology

Clevertar has developed new human-machine interaction systems using novel user interfaces and artificial intelligence (AI). The conversational AI platform for the e-commerce space utilises large language models (LLMs) in combination with other AI tools to leverage past interactions and feedback to continuously optimise the shopping experience.

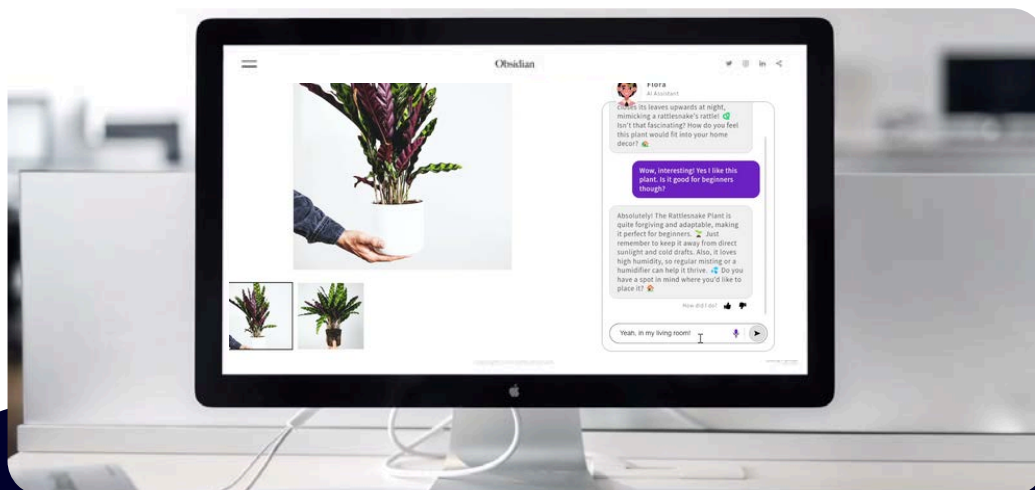
Key technical components include:

- Retrieval-Augmented Generation (RAG) Algorithms: Augment pre-trained LLMs with up-to-date merchant data to generate accurate responses to queries.
- API-Automated Data Ingestion: Enable LLMs to automatically search and interpret data from ecommerce platforms for real-time information.
- AI Orchestration Layer: Integrate LLMs, RAG algorithms, and ecommerce-specific capabilities into a seamless AI processing chain.
- Proactive Conversational Interfaces: Deploy user-friendly interfaces for in-store and online use to drive improved customer engagement and satisfaction.
- Merchant-Facing Machine Learning Algorithms: Provide qualitative analysis and customer insights at scale, enhancing system performance and reliability.



2.2.4.2 Key Features & Benefits

Conversagent is an AI-driven shop assistant engineered by Clevertar to enhance the e-commerce customer journey. It differentiates itself from conventional chatbots by focusing on comprehensive customer engagement, which begins at the early stages of the purchase journey and continues through to the buying decision.



Key Features and Benefits:

- **Early Engagement:** Conversagent activates at the beginning of the customer interaction, providing answers and guidance tailored to individual needs. Our metrics indicate a 4x average increase in conversion rates and a rise in average order value (in some cases up to double) due to this proactive approach.
- **Revenue Goal Support:** The AI system offers more than automated responses; it analyses customer interactions to deliver insights that help store owners achieve their financial targets. This strategic analysis is aimed at enhancing business performance.
- **Customer Experience and Retention:** By improving customer interactions, Conversagent contributes to a positive shopping experience, encouraging first-time buyers to become repeat customers, thereby potentially increasing customer lifetime value.
- **Insightful Analytics:** The platform provides in-depth analytics, uncovering customer behaviour patterns to inform business decisions and drive revenue growth. These insights can guide store owners in refining their engagement strategies.

Conversagent is designed to be a “plug-and-play” solution for e-commerce businesses seeking to elevate their customer service and sales performance. It offers a unique combination of early customer engagement, strategic insights for revenue growth, and actionable analytics, all aimed at improving the customer experience and business outcomes.

2.2.4.3 Case Studies

Our case studies highlight that it's not only the significant sales uplift our customers experience but also their enthusiasm for our deep customer insights that attract them to Conversagent.

This demonstrates how they not only achieve remarkable financial outcomes but also forge stronger, more responsive relationships with their consumers.

CLIENT CASE STUDY #1 - MALTA SHOPPER

13% ASSISTANT CONVERSION RATE

80% INCREASE IN AOV

"WITHOUT A DOUBT, THIS IS CURRENTLY THE BEST AI ASSISTANT FOR THE COST. [CLEVERTAR'S] SUPPORT IS EXCELLENT AND THEY CONSTANTLY ADD NEW FEATURES. HIGHLY RECOMMENDED"

The screenshot shows the Malta Shopper website interface. A blue overlay box contains the performance metrics and a quote. The website header includes navigation links like BRANDS, PRODUCTS, and ROOMS. The main content area displays various furniture categories like Living, Decks for home, Office desks, etc. A chatbot interface is visible on the right side of the page.

CLIENT CASE STUDY #2 - VINS-ETONNANTS

23% ASSISTANT CONVERSION RATE

68% INCREASE IN AOV

"YOU CAN SEE THAT IT HAS A REAL IMPACT ON SALES AND IS A REALLY GOOD PRODUCT. WE ESPECIALLY LOVE THE DEEP INSIGHTS IT PROVIDES US ABOUT CUSTOMER BEHAVIOUR AND PREFERENCES"

The screenshot shows the Vins-Etonnants website interface. A blue overlay box contains the performance metrics and a quote. The website header includes a search bar and navigation links like Catalogue, Vins bio, etc. The main content area displays a list of wine products with descriptions and prices. A chatbot interface is visible on the right side of the page.

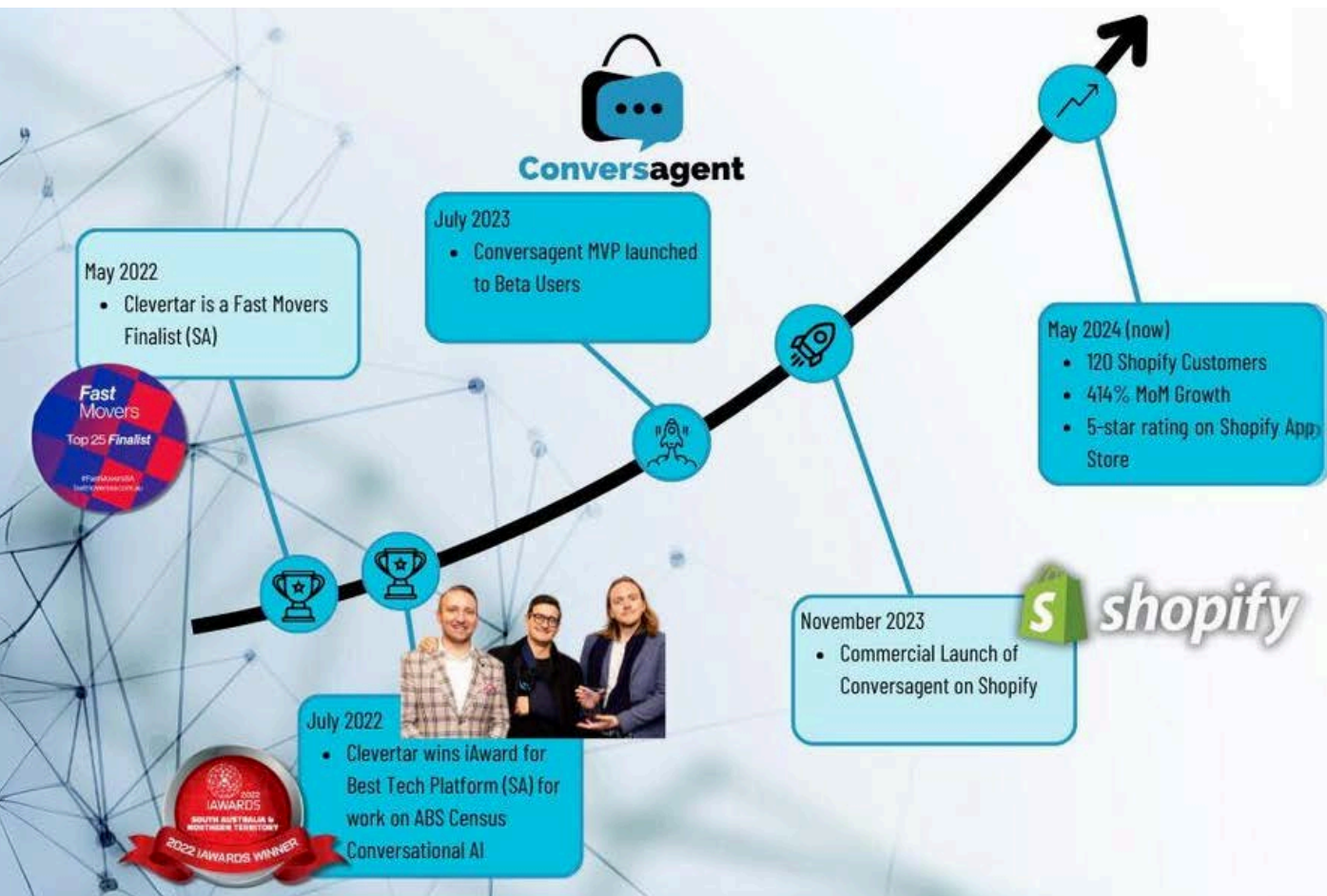
2.2.5 BUSINESS HIGHLIGHTS

Since its inception, Clevertar has demonstrated significant progress in product development, commercialisation, and market penetration. We've worked with highly credential customers such as the Australian Bureau of Statistics, State Government of SA, Treasury Estate Wines, Australian Red Cross, BUPA, Mate Telecom, Flinders University, and UniSA.



Through early 2023, extensive market research was conducted in close consultation with potential customers, ensuring the development of an MVP (Minimum Viable Product) that closely aligns with market needs and customer expectations. This early engagement helped refine our offering, leading to the successful launch of the MVP in June 2023.

Now, we have over 120 Shopify subscribers and are growing. As of 11th June, we've just received the coveted 'Built for Shopify' badge - only when a Shopify app meets standards for safety, performance, and usefulness is this awarded.



2.2.6 BUSINESS MODEL



Clevertar operates in the B2B SaaS (business-to-business software-as-a-service) market, offering customised enterprise-level solutions under the Clevertar name, and providing large-scale services through the Conversagent brand.

We generate revenue primarily through subscription fees for access to our solutions. Our scalable pricing models accommodate the diverse needs of small to large eCommerce businesses, ensuring a broad market appeal and flexibility.

B2B SaaS Revenue Model for Large-Scale Growth (Conversagent):

Conversagent has been developed for rapid uptake with minimal friction points for use and ongoing subscriptions. Currently, Conversagent is available on Shopify App Marketplace and can be installed and set up in only a few clicks.

Clevertar has set the subscription pricing for the Conversagent SaaS platform based on three different plans:

- Starter – US\$19/mo
- Grow – US\$39/mo
- Pro – US\$99/mo



Currently, the primary distinction between these plans lies in the monthly conversation quota. However, as we develop new innovations and modules—ones that are not currently available in any other software on the market—we will release them to higher-tier plans like Grow and Pro. This strategic approach aims to boost the average customer value.

All plans include a 21-day free trial period, which aims to reduce barriers to entry and allow customers to experience the product's value and return on investment (ROI). By confirming the product offering early and iterating based on feedback from early adopters, we mitigate risk. Additionally, encouraging users to utilise the product promptly contributes to the rapid growth of Conversagent.

2.2.6 BUSINESS MODEL



B2B SaaS Revenue Model for Enterprise (Clevertar):

Clevertar's enterprise-level engagement involves creating a bespoke B2B SaaS conversational AI solution tailored to the specific needs of our customer. This comprehensive process starts with a detailed consultation to understand the customer's business objectives, workflows, and pain points.

Leveraging our advanced Conversagent platform, we design and implement a custom AI solution that seamlessly integrates with their existing systems, enhancing efficiency and customer engagement. Our solutions offer robust scalability, ensuring they evolve with the client's growing needs. Post-deployment, we provide ongoing support, analytics, and optimisation to guarantee sustained performance and value.

This partnership approach ensures our customer achieves significant operational improvements and competitive advantage. This engagement is sold with an initial implementation cost (the amount varies depending on the amount of customisation required from our platform to meet the bespoke needs) and an ongoing monthly subscription (ranging from \$1,000 to \$6,000 per month depending on traffic and usage).



2.2.7 COMPETITORS

The eCommerce industry is a complex and extremely competitive industry, with businesses constantly looking for ways to improve their efficiency and profitability. A solution like Conversagent, that can help businesses improve their customer experience and increase their bottom line in terms of increased sales, can be a highly valuable competitive advantage.

There are several competitors now in this space, none of which gained a first-to-market advantage, however, Clevertar's experience in the space, its strong competitive differentiation and proprietary technologies, and unique go-to-market strategy position it well to capitalise on the market opportunity.

KEY COMPETITOR DIFFERENTIATION

	Zipchat	Manifest	Rep	Clevertar
* YEARS OF CONVERSATIONAL AI EXPERIENCE	15 years	15 years	15 years	8 years
* EMBEDDED NOVEL UI	✓	✗	✗	✓
* AI TONE/VOICE CUSTOMISATION	✗	✓	✓	✓
* DEDICATED ANALYTICS ML ENGINE	✗	✗	✗	✓ 
* PROACTIVE AI SALES TECHNIQUES	✗	✗	✓ 	✓ 
* AI TRAINING & FEEDBACK	✓	✓	✓	✓
* VERTICAL SPECIFIC OFFERINGS (E.G. WINE SELLER AGENT)	✗	✗	✗	✓ 

 = PROPRIETARY TECHNOLOGY

2.2.8 COMPETITIVE ADVANTAGE

Clevertar is extending its defensible position built on several strategic positions.

Since working on conversational AI from 2016, Clevertar has gained a significant head start over competitors, many of whom have only been in the space for a year (since jumping on the bandwagon with the release of ChatGPT).

The team is experienced and has shown productive cohesion through their bespoke solutions to date. This experience has allowed Clevertar to develop two proprietary technological advantages with the Conversagent AI shop assistant: Pulse and SalesEQ.

Pulse is a dedicated analytics machine learning engine that enhances merchant engagement by providing insights into customer interactions, identifying opportunities for improved responses, and tracking eCommerce trends.

SalesEQ is a capability of the AI shop assistant with proactive sales techniques and customer experience skills, enabling them to guide online shoppers effectively towards making a purchase, managing follow-ups, and leveraging upselling opportunities.

Additionally, Clevertar's unique go-to-market strategy, which focuses on dominating specific verticals through deep vertical knowledge, offers tailored functionalities for industries such as Wine eCommerce, Baby/Infant Care, and Supplements. This approach showcases Clevertar's in-depth industry experience and product trend awareness, providing highly effective solutions that stand out in the growing Conversational AI field. Read more about our go-to-market strategy below in 2.2.9.

Conversagent is also the FIRST AI Shopping Assistant to be awarded the Built for Shopify certification.



2.2.9 GO-TO-MARKET STRATEGY

To date, Clevertar's initial customer acquisitions (resulting in the current traction) have been based on high-touch strategies such as founder-led sales, and building a community called "Inner Circle," focused on regular feedback sessions with customers.

Founder-Led Sales: Personalised interactions with target customers, building a long-term relationship and fostering a feedback loop to aid in driving toward product-market fit.

Inner Circle: an innovative and highly interactive approach to customer acquisition and feedback that prioritises deep customer engagement, personalisation, and collaborative growth. It offers a powerful mechanism for building loyal customer relationships, driving innovation, and fostering a vibrant, engaged community around the brand.

For the launch of the MVP, Clevertar released the Conversagent website (<https://conversagent.app>) and landing pages to perform A-B testing of the value propositions defined through early market research and engagements.

Clevertar's next phase of go-to-market is to capture a large portion of the US-based Shopify market for small and scaling ecommerce businesses. The goal of these next phases is to ensure a solid foundation for Conversagent in the US, strategically build its presence in high-potential verticals, and effectively target category leaders with tailored solutions, setting the stage for sustained growth and market penetration.



Phase 1: Foundation Expansion (complete)

Objective: Strengthen the core product and brand foundation to ensure readiness for deeper market and vertical-specific engagements.

- Core Product Development and Roadmap Continuation
- Commence Vertical-Specific Roadmap
- Brand and Product Messaging Repositioning
- Low-Touch Customer Acquisition Strategies (Content Marketing, Lead Magnets, Digital and Product Marketing, and Influencer Connections)

Phase 2: Vertical Market Seeding (May-July)

Objective: Establish Conversagent as a thought leader in selected verticals and begin targeted outreach to seed the market.

- Vertical Narrative Development
- Expanded Low-Touch Customer Acquisition (Continue and enhance Phase 1 strategies with a sharper focus on selected verticals.)
- Refine market messaging with continued A-B testing in USP of low-touch strategies

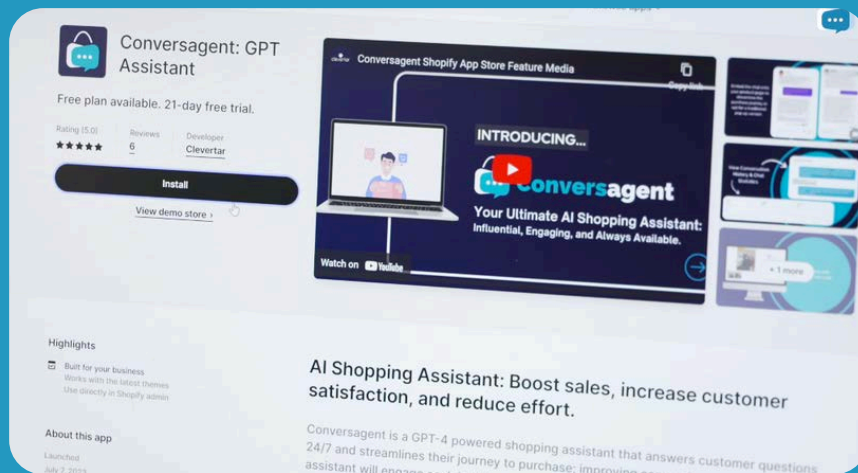
Phase 3: Vertical-Specific MVP Launch (Aug-Nov)

Objective: Launch tailored MVPs for selected verticals and initiate targeted sales outreach to establish a strong presence and drive adoption.

- Launch Vertical-Specific MVPs to select verticals (as identified by market readiness testing)
- Targeted Sales Outreach (category leaders and key decision-makers within each target vertical)
- Feedback Loop and Iteration

2.2.9 GO-TO-MARKET STRATEGY

Clevertar is also partnering with eCommerce website developer companies, digital marketing agencies, and other non-competing Shopify apps. These strategic partnerships are via an affiliate program to leverage connections and networks for deeper market penetration.



Targeting specific ecommerce verticals for these phases the company will streamline will provide the following benefits for their approach:

1. Streamlined Marketing Efficiency and Higher ROI

Focusing on specific ecommerce verticals leads to highly targeted marketing campaigns with better engagement rates and ROI, as resources are spent more efficiently on strategies that reach and influence the target audience. This strategic focus also streamlines the sales process, leveraging deep market insights to tailor the sales approach, shortening sales cycles, and improving the overall effectiveness of marketing and sales efforts.

2. Enhanced Market Positioning and Brand Recognition

Specialising in specific ecommerce verticals enhances the brand's appeal and differentiates it in a crowded market by tailoring marketing messages directly to the target audience's unique challenges. This specialisation builds brand authority and trust, as insights and targeted solutions clearly demonstrate an understanding of the vertical's needs, setting the offering apart from more generic competitors.

3. Improved Product Fit and Customer Satisfaction

Targeting specific verticals allows for innovation that directly addresses those markets' pain points, leading to a better product-market fit. This approach fosters a closer relationship with customers through a refined feedback loop, enhancing user experience and increasing customer satisfaction and loyalty. Customers appreciate seeing their specific needs met and their feedback valued, fostering a sense of community and brand advocacy.

2.3 Capital structure

2.3.1 ISSUED CAPITAL

As at the date of this Offer, the Company has 134,407,778 Ordinary shares and 90,894,282 options on issue.

As set out in Table 1 below, the 134,407,778 shares are held by Clevertar staff and directors as well as external shareholders.

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

Table 1: Issued capital of the Company before the Offer

Shareholder	Share Type	Shares	Options
Directors and Staff	Ordinary	42,446,165	62,712,282
Other Existing Shareholders	Ordinary	91,961,613	28,182,000
Total	N/A	134,407,778	90,894,282

Table 2: Issued capital of the Company following the Offer

Shareholder	Minimum Subscription	Maximum Subscription
Directors and Staff	42,446,165 (30.89%)	42,446,165 (28.22%)
Other Existing Shareholders	91,961,613 (66.93%)	91,961,613 (61.14%)
Offer shares	3,000,000 (2.18%)	16,000,000 (10.64%)
Total	137,407,778 (100%)	150,407,778 (100%)

2.3.2 RIGHTS ASSOCIATED WITH ORDINARY SHARES AND OPTIONS

An investor subscribing for shares is bound by the Constitution of Clevertar Pty Ltd (available on the Intermediary's platform).

Set out below is a brief summary of the rights and liabilities associated with the Company's securities. For further information, including relating to restrictions on transfer and drag along and tag along rights, please refer to the Constitution, available on the Intermediary's platform.

Ordinary Shares

As at the date of this Offer, the only class of shares on issue are Ordinary Shares. The shares issued pursuant to this Offer Document will be fully paid Ordinary Shares.

The rights and liabilities associated with the Ordinary Shares are set out in the Company's constitution and shareholders agreement, 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 along rights and exit provisions.

Options

The Company has an Employee Share Options Plan ("ESOP"). Under this plan we're able to reward our employees as they become part-owners of the company, which can increase their sense of belonging and commitment. ESOPs can be a powerful tool for enhancing employee engagement, providing financial benefits, and fostering a positive corporate culture, while also offering significant advantages for the company's financial and operational performance.

A more detailed description of the rights and liabilities associated with the shares is set out in Section 3.3 below.



2.3.3 Debt funding and other sources of funding

Clevertar has been funded through a combination of operating income, equity, grants, and bridging loans.

The most recent capital raise provided \$2M from internal and external shareholders which was used for further market research, strategy refinement, and the ideation, development, and release of the Conversagent minimum viable product (MVP) to the market.

R&D Tax Incentive

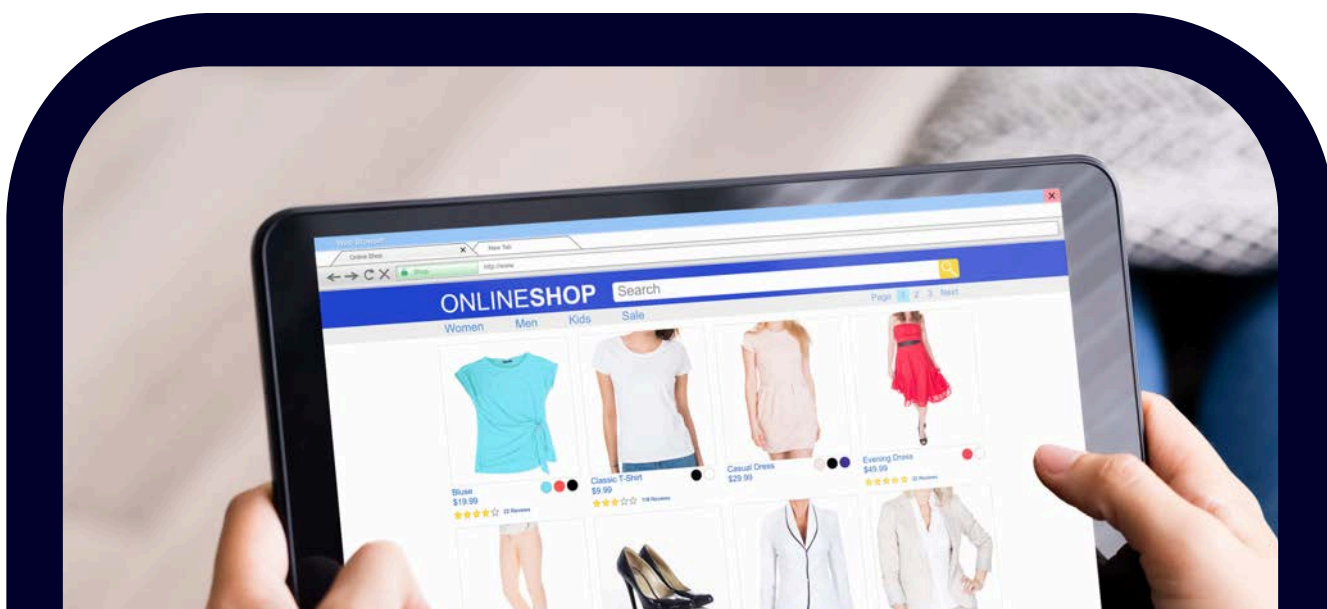
The R&DTI is a Federal Government tax incentive designed to promote and support R&D investment in Australia.

Under the scheme, an eligible entity such as Clevertar, with an aggregated annual turnover of \$20 million or lower, receives a cash refund of 43.5 cents for every dollar invested in R&D. This rebate is paid out at the end of that tax year.

Due to the highly innovative work that the Company does, Clevertar has been leveraging this rebate successfully in the past. We work with R&D Tax Consultants, Bentleys R&D, and our submissions have a solid track record and are in strong standing based on our academic roots.

R&D Financing

R&D financing allows businesses to access their pending R&DTI refunds early and offers strategic funding for their cash flow and ongoing R&D. These are short-term loans providing non-dilutionary capital that is secured against the expected R&D refund. Clevertar has leveraged this funding strategy for the FY2024 rebate and has loans taken up by shareholders (totalling \$250,000) which will be finalised and paid back upon lodgement of the FY2024 company tax return and receipt of the funds from the R&DTI rebate.



2.4 Directors and Senior Managers

2.4.1 DIRECTORS



Mark Pitcher

Co-Founder & Executive Director

- Multiple fast growth successes
- 4 profitable exits including an IPO
- Several technology boards and investments

Mark Pitcher is an Executive Chair with a notable track record in the technology sector, recognized for strategic growth initiatives and guiding companies to successful exits, including an IPO. His multi-faceted experience across technology boards and investments, paired with a solid educational background, has given him deep expertise in corporate governance, lean management, agile methodologies, and strategic planning. Mark has been influential in driving sustainable growth for various firms.



John Lindsay

Non-Executive Director

- Presently holds multiple NED roles nationally and locally
- Experienced commercially oriented CTO
- Keen interest in delivering shareholder value from technology

John is an accomplished technology executive with extensive experience as a commercially oriented Chief Technology Officer (CTO) and a proven track record in delivering shareholder value through technology. John holds multiple Non-Executive Director (NED) roles nationally, including at Uniti Group (ASX), where he focuses on strategic growth and governance.



David 'JD' Sheard

Non-Executive Director

- Founder and Managing Director of Virtca investment and business advisory firm
- Experienced leader of tech & software companies
- Ex-Corporate Technology Director for one of the world's largest private inspection and engineering organisations.

David is a strategic and innovative business, finance, and technology leader, recognized for his accomplishments in scaling companies internationally and pioneering software solutions in the Oil and Gas industry. With extensive leadership experience and a strong technology background, he has been pivotal in driving digital transformation and expansion for multinational organisations, growing operations from 100 to over 1800 employees across four countries.



Dinuke Ranasinghe

Non-Executive Director

- Co-founder & CEO of Arcadier (eCommerce & marketplace platforms)
- Former PayPal Asia-Pac MD
- Global Marketplace Expert

Dinuke Ranasinghe is a global authority on eCommerce and marketplace platforms, with a distinguished career that includes leadership roles such as the Managing Director of PayPal Asia-Pacific. As the Co-founder and CEO of Arcadier, Dinuke sets corporate strategy and steers operational processes, ensuring the company's product vision is realised through solutions that solve market problems and capitalise on market opportunities.

2.4 Directors and Senior Managers

2.4.1 EXECUTIVE TEAM

Marshall Cowan

Chief Executive Officer (CEO)

- 23+ years of experience as an operational strategist, founder, and entrepreneur
- 2 successful exits
- Focus on disruptive technologies and Lean Startup principles
- BSc Comp Sci, BBiotech (Hons)

With 23+ years of experience in operational strategy, Marshall has a history of applying lean software development methodologies to achieve operational commercialisation. Starting his career as a software developer in 1999, his background includes founding roles, and two successful business exits, underscoring a strong track record in guiding technology companies to meet market demands.



Dr. Martin Luerksen

Co-Founder & Chief Technology Officer (CTO)

- 10+ years applied research in artificial intelligence.
- 7+ years experience developing relational agent technology solutions.
- PhD Artificial Intelligence, BSc Comp Sci (Hons), BSc Cog Sci

As co-founder and CTO, Martin has spent over ten years conducting applied research in artificial intelligence. His academic qualifications include a PhD in Artificial Intelligence and bachelor's degrees in computer science (Hons) and Cognitive Science. His role involves aligning technology initiatives with company objectives and market needs.



Emily Mansfield

Business Operations

- 25+ years of administrative experience
- Extensive experience across IT, medical, and accounting industries

Emily brings a wealth of expertise in administrative operations, having cultivated a diverse skill set over her long career. Her areas of proficiency include human resources, people and culture management, finance operations, event management, executive and board liaison, and ensuring the seamless execution of business operations.



Matt Francis

Head of Product and CX

- 15+ years in customer relationship roles
- 7+ years experience in agile product management leadership
- BBus Marketing, BBus Sport & Recreation Management, Cert Product Management

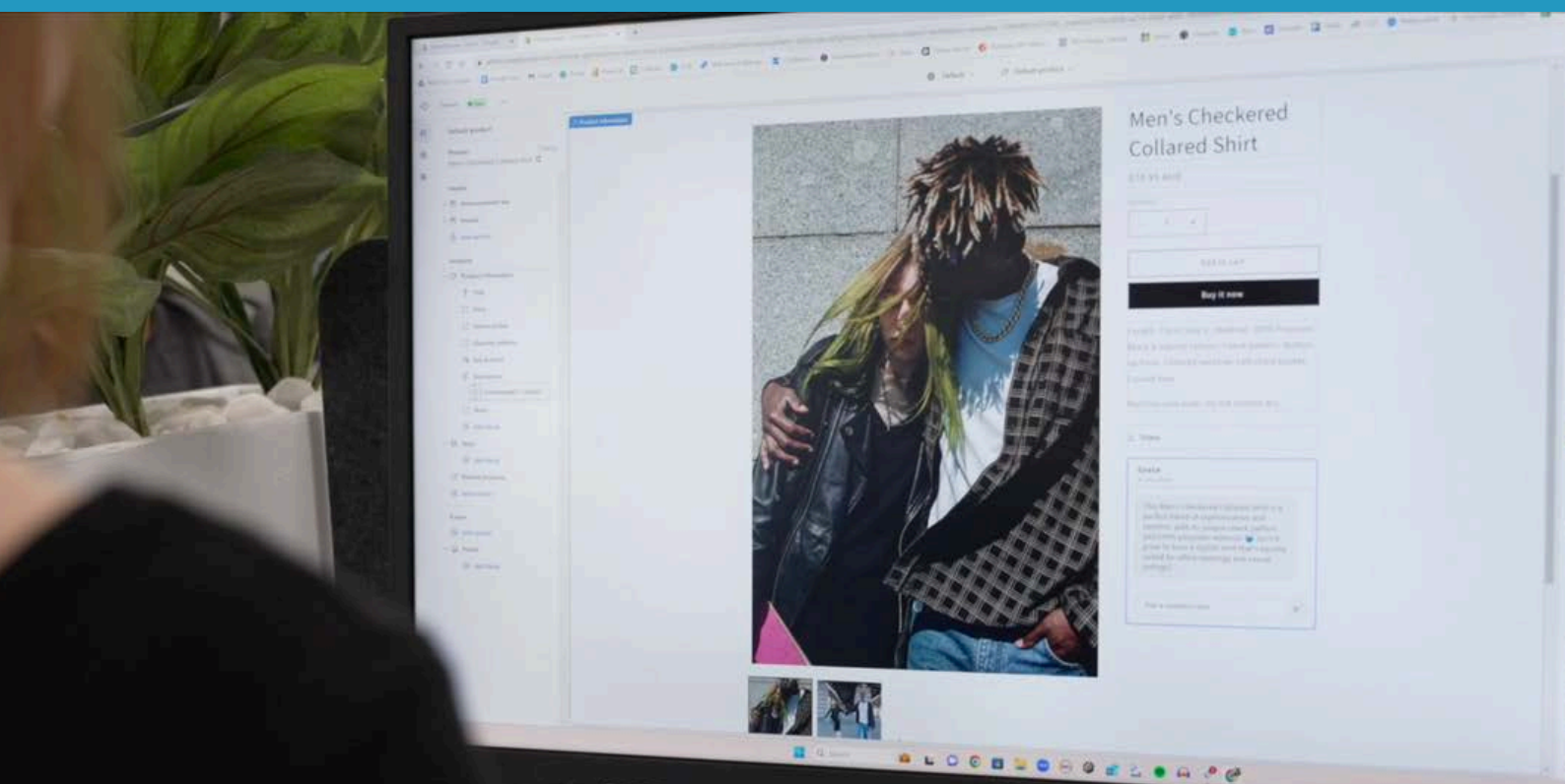
Matt manages product development and customer experience optimisation. With 15 years in customer relationship management and seven years leading agile product management, Matt ensures that product offerings meet market needs and customer expectations.



2.4.3 ORGANISATIONAL STRUCTURE

Clevertar's leadership team brings a wealth of expertise to the development and application of conversational AI technologies. The executive team's background is marked by significant achievements in technology, strategy, and product development.

The team's collective experience supports Clevertar's commitment to delivering advanced AI solutions in the e-commerce space, driven by a deep understanding of both technology and customer engagement.



2.4.3 LEGAL OR DISCIPLINARY ACTIONS

There are no current or past legal or disciplinary actions against the Company. Nor are there any against any Directors and Senior Managers of the Company.

2.5 Risks Facing The Business

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

An investment in the Company is subject to risk factors specific to the business, its activities and those of a more general nature including general risks associated with investing. Any, or a combination of these risk factors may have a material adverse effect on Clevertar's business, financial condition, operating and financial performance, growth, and/or the value of its shares. This section does not purport to list every risk that may be associated with an investment in the Company's shares now or in the future.

Additional risks that Clevertar is unaware of, or that the company considers being immaterial, also have the potential to have an adverse effect on the business, financial condition, operating and financial performance, expectations, targets, growth, and/or the value of the shares.

The selection of risks in this section has been based on an assessment of a combination of the probability of the risk occurring and the impact of the risk if it did occur. There is no guarantee that the importance of risks will not change or that other risks will not emerge.

Before deciding whether to invest in Clevertar, you should read the entire Offer Document and satisfy yourself by inquiry that you have a strong understanding of these matters and should consider whether this is a suitable investment for you having regard to your own investment objectives, financial circumstances and particular needs (including financial and taxation issues). Before deciding whether to invest in Clevertar, you should seek professional advice from your accountant, lawyer, financial adviser or other independent professional advisers.

2.5 Risks Facing The Business

2.5.1 RISK REGISTER

Funding and Cash Flow: 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. This means that the current cash reserves (plus proceeds of the Offer) may not provide the Company with sufficient working capital. Accordingly, the Company may need to obtain additional funding in the future. 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.

Increasing Competition: The Company operates in the tech industry. The growing market could attract new competitors or lead to existing ones innovating, potentially decreasing Clevertar's market share.

Production Capacity: With successful uptake and expansion, the Company will need to scale operations in line with demand. This requires careful management to avoid inefficiencies and customer dissatisfaction.

Retention of Key Staff: The Company is susceptible to the untimely loss of key personnel who are considered critical to the success of the Company. If key personnel were to leave the organisation, they would need to be replaced in a timely fashion in order for the Company to achieve its business objectives.

Cyber Security Risk: The Company utilised technology across all aspects of its business. If any technologies were to fail without notice, or a data breach were to occur, it could interrupt the Company's ability to provide services to, or communicate with customers, which could impact revenue, profitability and/or adversely impact its reputation.

Supplier Risk: The Company is aware that it is reliant on maintaining existing supplier relationships to provide its services and that failure to maintain such relationships may impact on its ability to provide services.

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 rounds).

2.6 Financial Information

Below are the financial statements for Clevertar Pty Ltd for the period ended 30 June 2023, prepared in accordance with the Accounting Standards.

2.6.1 BALANCE SHEET

BALANCE SHEET	FY2023
Total Current Assets	\$1,075,214.25
Cash	\$676,639.64
Accounts Receivable	\$31,728.71
Bank Guarantee	\$16,506.25
Income Tax Receivable	\$333,949.94
Prepayments	\$16,389.71
Fixed Assets	\$7,397.45
Plant & Equipment (Office & Computer)	\$7,397.45
Total Current Liabilities	\$179,456.52
Accounts Payable	\$19,601.99
ATO – FBT	-\$2,109.34
GST	-\$4,236.74
PAYG Withholdings Payable	\$22,422.00
Staff Liabilities (Leave + Super)	\$143,778.61
Total Non-current Liabilities	\$21,319.28
Provision for Long Service Leave (Non-Current)	\$21,319.28
Total Liabilities	\$200,775.80
Total Assets	\$1,082,611.70
Net Assets	\$881,835.90

Equity	FY2023
Current Year Earnings	-\$873,981.10
Shareholder Equity	\$5,474,533.07
Reserves	\$1,190,208.62
Accumulated Losses	-\$4,908,924.69
Total Equity	\$881,835.90

2.6.2 PROFIT & LOSS STATEMENT

PROFIT & LOSS – FY2023	
Net Profit	-\$873,981.10

Trading Income	FY2023
Revenue	\$394,046.33
Total Trading Income	\$394,046.33
Cost of Sales	
COGS – Direct Costs	\$3,303.80
Software Licences – Cost of Sales	\$89,599.86
Superannuation – Content	\$20,972.95
Wages & Salaries – Content	\$204,326.93
Total Cost of Sales	\$318,203.54
Gross Profit	\$75,842.79
Other Income	
Interest Income	\$16.46
Profit (Loss) on Sale of Non-Current Assets	\$322.73
Total Other Income	\$339.19

Operating Expenses	FY2023
Accounting expenses	\$41,400.00
Annual Leave Accrued	-\$33,459.11
ASIC & Bank Fees	\$1,263.15
Client meetings	\$634.00
Consulting	\$94,664.40
Depreciation	\$12,989.36
Digital Marketing & PR	\$14,076.18
Fringe Benefit Tax	\$6,146.66
Income Tax Loss / (Benefit)	-\$333,949.94
Insurance	\$16,647.72
Legal expenses	\$33,340.72
Long Service Leave	\$30,398.25
Realised Currency Gains	-\$15.05
Recruitment Fees	\$18,000.00
Office Rent & Outgoings	\$67,535.10
Software Licences	\$43,831.10
Sponsorships	\$272.73
Staff Training & Amenities	\$33,083.67
Subscriptions	\$9,263.94
Superannuation	\$78,251.16
Telephone & Internet	\$5,031.42
Trademarks & IP costs	\$1,254.21
Travel	\$12,152.36
Wages & Salaries	\$792,776.76
Workcover	\$4,355.10
Total Operating Expenses	\$949,943.89

2.6.3 STATEMENT OF CASH FLOW

Operating Activities	FY2023
Receipts from customers	\$461,162.75
Payments to suppliers and employees	-\$1,293,143.49
Cash receipts from other operating activities	\$1,302.96
Cash payments from other operating activities	\$15.06
Net Cash Flows from Operating Activities	-\$830,662.72
Investing Activities	FY2023
Payment for property, plant and equipment	-\$4,089.09
Other cash items from investing activities	-\$67,812.40
Net Cash Flows from Investing Activities	-\$71,901.49
Financing Activities	FY2023
Other cash items from financing activities	\$908,407.06
Net Cash Flows from Financing Activities	\$908,407.06
Net Cash Flows	\$5,842.85
Cash and Cash Equivalents	FY2023
Cash and cash equivalents at beginning of period	\$670,795.79
Net change in cash for period	\$5,842.85
Cash and cash equivalents at end of period	\$676,638.64

2.6.4 STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity	FY2023
Opening Equity	\$693,042.83
Issued Capital	\$1,062,774.17
Profit & Loss During Year	\$-873,981.10
Closing Equity	\$881,835.90



SECTION 3: INFORMATION ABOUT THE OFFER



3.1 Terms of the Offer

Clevertar Pty Ltd is offering up to 16,000,000 shares at an issue price of \$0.05 per share to raise up to \$800,000. The key terms and conditions of the Offer are set out in the table below.

Table 3: Terms of the Offer

Term	Details
Shares	Fully-paid ordinary shares
Price	\$0.05 per share
Minimum Subscription	\$150,000
Maximum Subscription	\$800,000
Opening date	18th June 2024
Closing date	8th July 2024

A description of the rights associated with the shares is set out in Section 3.3 below. To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer at <https://swarmer.com.au/en/> (the 'Intermediary').

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

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off 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 funds raised will be strategically allocated to support Clevertar's ambitious growth plans, ensuring the company remains at the forefront of the Conversational AI industry while expanding its market reach and product capabilities.

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

Table 4: Use of Funds

Intended use	Year 1: Minimum Subscription	Year 1: Maximum Subscription
Go-to-Market Activation	\$60,000	\$220,000
Research & Development	\$21,000	\$200,000
Sales Team Expansion	\$60,000	\$170,000
Development Team Expansion	\$0	\$150,000
Training & Staff Development	\$0	\$12,000
Offer costs	\$9,000	\$48,000
Total funds	\$150,000	\$800,000

Go-To-Market Activation: The raised funds will be strategically allocated to capture a significant portion of the US-based Shopify market, particularly focusing on small and scaling ecommerce businesses. Our phased approach ensures a systematic expansion and the development of a solid market presence in high-potential verticals. Read more detail about the go-to-market strategy in section 3.2.1 (below).

Research & Development: Continuing to take our applied research in conversational AI to develop innovative prototypes for bespoke solution customers and to commercialise these into additional products to market.

3.2 Use Of Funds

Sales Team Expansion: Adding Senior Salesperson will enhance our ability to reach and engage potential customers, driving sales growth. A Maximum Subscription will enable the setup of a satellite branch in the US to further accelerate sales in the region.

Development Team Expansion: Adding additional development resources will enhance our ability to accelerate our ability to bring innovative features and further competitive differentiations to potential customers, providing further defensibility.

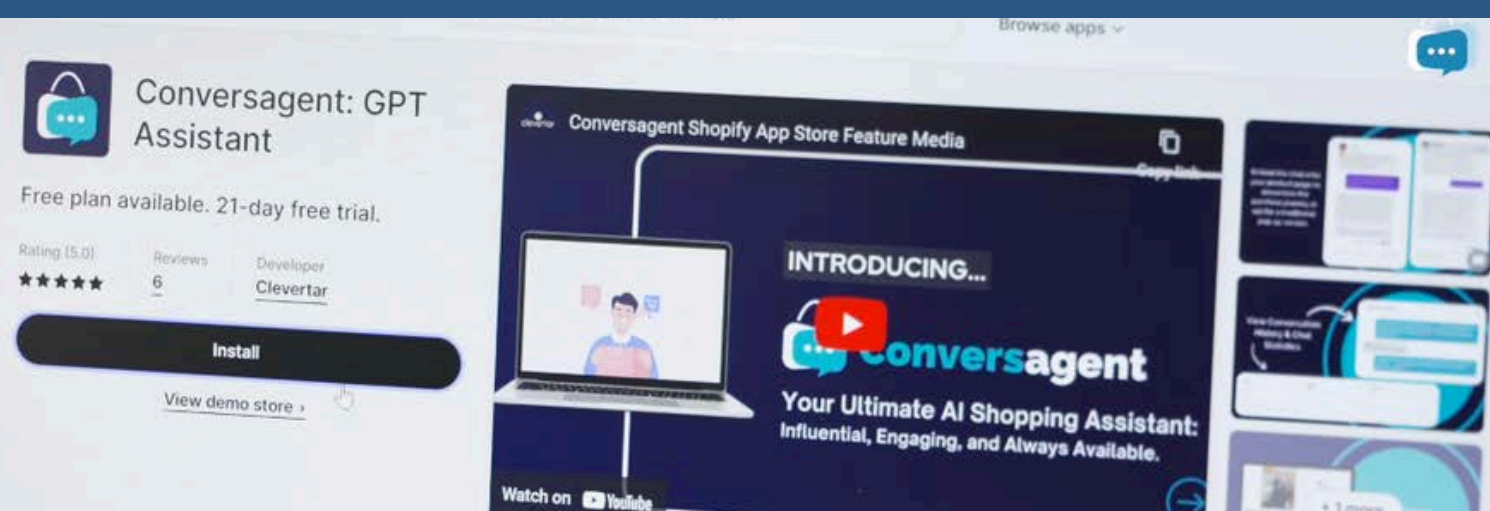
Support Team Expansion: As we expand and grow our customer base, we will need to increase resources to ensure that we're engaging and supporting them in uptake of our Conversagent service. This will ensure "stickiness" of our customers to ensure they stay with us and continue to get value from our offering.

Training and Development: Investing in training ensures the team remains at the forefront of industry knowledge and practices in a rapidly advancing industry.

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 undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back team expansion activities and continue to focus our cash resources on sales and marketing, research and development, and working capital costs to advance the market traction of our new technology.

The Offer costs include the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are 6% of all funds raised by the Company through Swarmer Pty Ltd (AFSL #507867).

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.



3.3 Rights Associated With The Shares

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of 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 and Shareholders Agreement. A summary of these rights is set out below.

A copy of the constitution and Shareholders Agreement and associated Deed of Accession (access to and participation in the shareholders agreement) 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. For any resolution to be passed by the Company, the resolution must be agreed to by a Majority of the Shareholders (at least 51% of the total voting rights which could be exercised by all of the Shareholders present and entitled to vote).

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 (51%). Each Shareholder who holds at least 10% of the total number of Shares is entitled to appoint and replace one Director.

3.3.3 GENERAL MEETINGS AND NOTICES

Directors have the power to call meetings of all shareholders. General meetings shall be held at the times and places determined by the Directors from time to time.

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).

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, but are not limited to:

- A trade sale of the Company
- A listing on a registered stock exchange (e.g. the ASX)
- A private equity acquisition of the Company
- A share buy-back by the Company

There is no guarantee that any of the exit options will eventuate. Therefore, potential shareholders should consider this investment as illiquid and be prepared to hold it until there is an exit event as set out above.

SECTION 4:

INFORMATION ABOUT INVESTOR RIGHTS



4.1 Cooling-off Rights

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

You must withdraw your application via the Intermediary's platform as follows:

1. Proceed to your profile on the top right-hand side of the screen on Swarmer's website by clicking your profile image.
2. Click on the right-hand side bar and select "My Investments"
3. Scroll until you find your Clevertar Investment
4. Click the "Withdraw" button below the Clevertar logo
5. Confirm the selection by clicking the "Confirm" button on the pop up
6. Your Withdraw request will be processed. This may take a few days to complete.

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

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.

4.3.1 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://clevertar.com>) (free of charge) or can purchase the report from ASIC.

4.3.1 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).

4.3.1 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.

4.4 Company updates

The Company will provide regular updates to investors on the Company's website, social media platforms and via email.

GLOSSARY

Company means Clevertar Pty Ltd ACN 129 754 114

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

Corporations Act means the Corporations Act 2001 (Cth).

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

Intermediary means Swarmer Pty Ltd AFSL 507 867

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

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

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

Offer Document means this CSF Offer Document.