



No Card, No Surcharges, Simply Scan-to-Pay

# Crowd Sourced Funding Offer Document

**Date: 19/03/2025**

Offer of fully-paid ordinary shares in Finwise Au Pty Ltd at \$1.00 per share to raise a maximum of \$300,000.

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

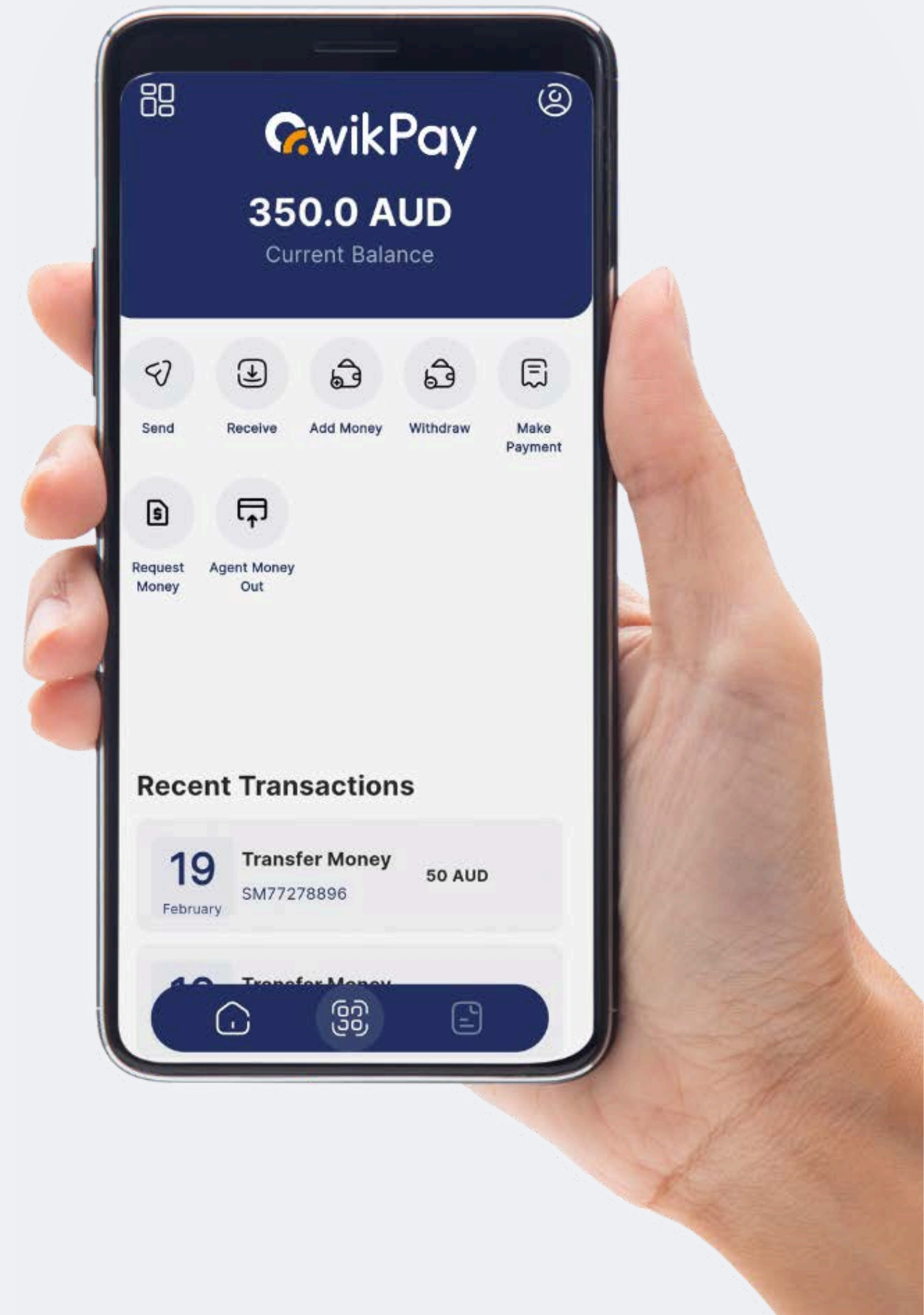
This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).

**Issuer:**

Finwise Au Pty Ltd  
ABN: 62676508464

**Intermediary:**

Swarmer Pty Ltd  
AFSL 507867



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# 1. RISK WARNING

Crowd-sourced funding is risky.

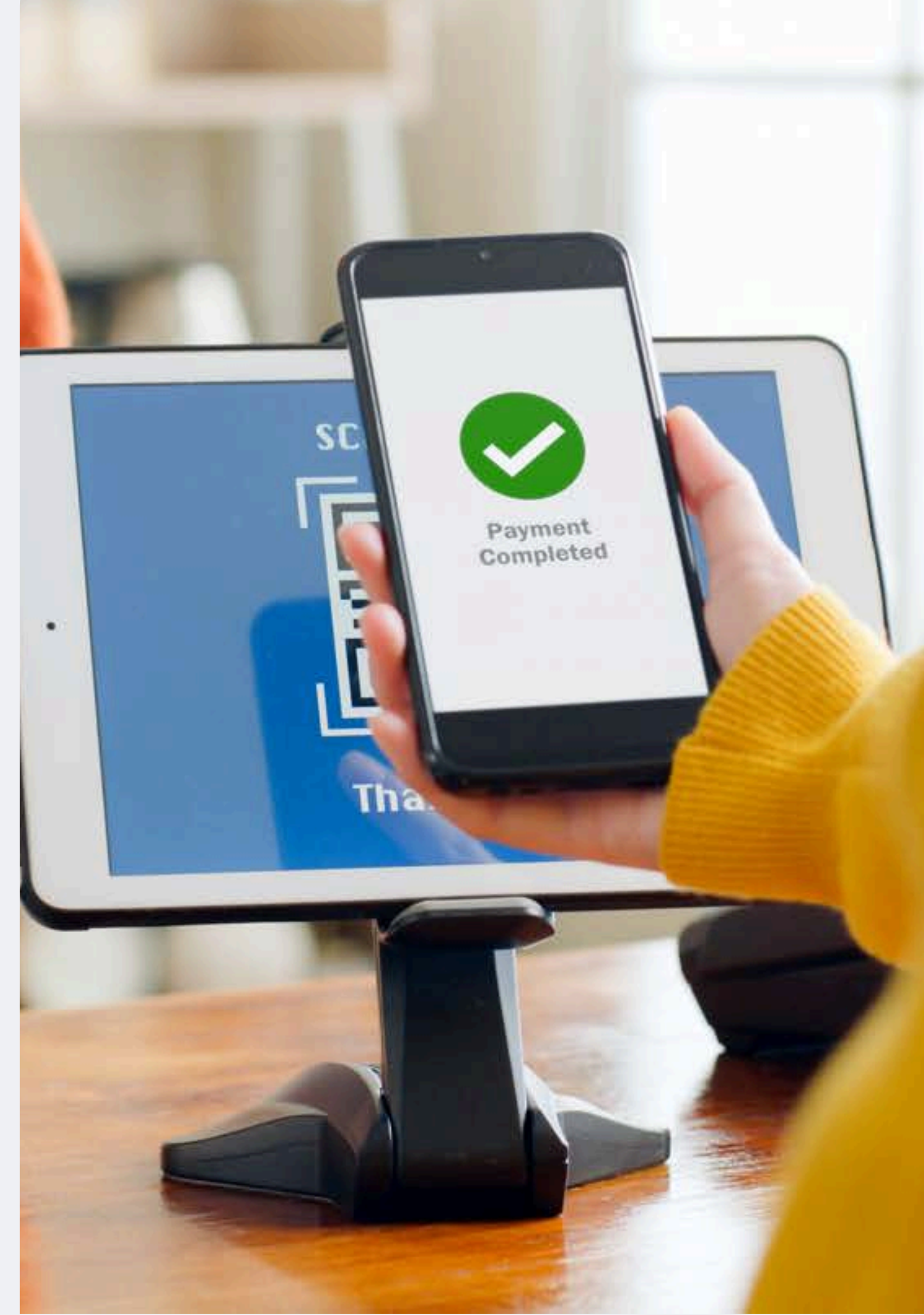
Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship. Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

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

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

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



# LETTER FROM FOUNDER

## LET'S CHANGE THE GAME – JOIN THE QWIKPAY REVOLUTION

Running a business comes with its challenges but watching a portion of your hard-earned revenue disappear due to high transaction fees shouldn't be one of them. I faced this issue firsthand, and rather than simply accepting it, I set out to find a better way.

I'm Nik Bavisetti, founder of QwikPay. With a background in software engineering, an MBA, and a passion for solving everyday problems, I created QwikPay to help businesses keep more of what they earn while offering customers a simple, fee-free way to pay.

Why QwikPay? Because the Payment Industry is Broken.

Every year, Australian businesses lose billions to card fees. These funds could be better spent on growth, staff, or innovation. At the same time, customers are growing weary of surcharges and hidden costs. QwikPay changes that dynamic with a zero-transaction-fee platform that benefits both businesses and their customers.

Our Journey So Far:

- MVP is complete – fully built, tested, and optimised.
- Local businesses are excited – 50 businesses joined our Gold Coast waitlist in just 10 days.
- Strategic partnerships are taking shape to strengthen our growth.
- A thoughtful expansion strategy is in place, ready to scale.

**NIK BAVISETTI**

CEO/Founder



Where We're Headed:

- Extending our reach to businesses across Australia.
- Scaling the platform to support high-volume transactions.
- Launching a customer-first marketing strategy to grow awareness and adoption.

Let's Build This Together.

We're currently raising \$300,000 to support our launch, onboard more businesses, and take QwikPay to the next stage. If you're interested in being part of a solution that makes payments simpler and more rewarding for everyone, I'd love to have a conversation.

Let's reshape the future of digital payments together.

Best regards,

Nik Bavisetti

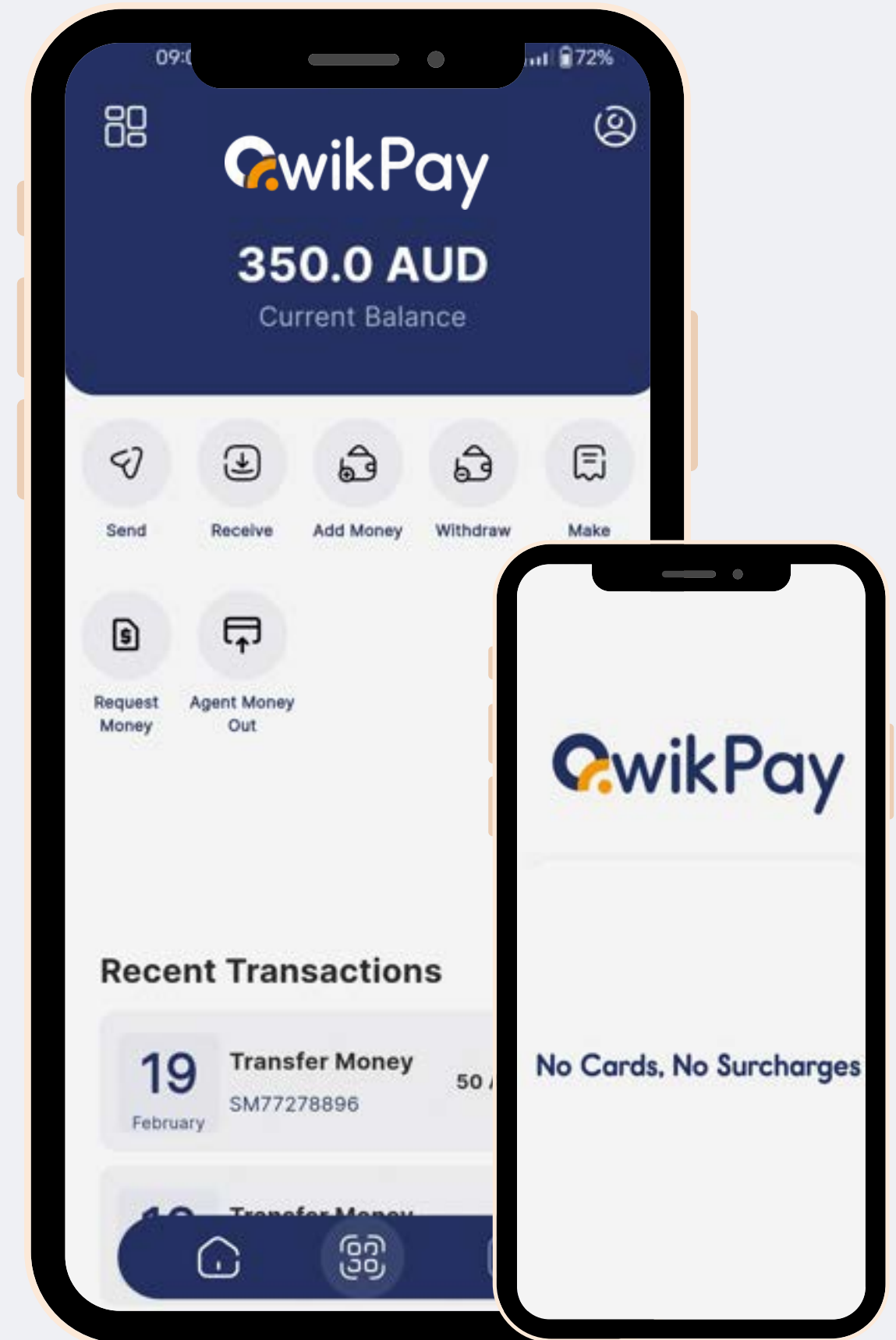
Founder, QwikPay



# 2. INFORMATION ABOUT THE COMPANY

## 2.1 Company Details

<b>COMPANY NAME:</b>	Finwise Au Pty Ltd trading as QwikPay
<b>DATE OF INCORPORATION:</b>	11/04/2024
<b>REGISTERED OFFICE:</b>	Shop 6001 Robina Town Centre, 19 Robina Town Centre Drive, Robina, QLD, 4226
<b>PRINCIPAL PLACE OF BUSINESS:</b>	Shop 6001 Robina Town Centre, 19 Robina Town Centre Drive, Robina, QLD, 4226



## 2.2 Description of The Business

### 2.2.1 Who are we?

QwikPay is an innovative fintech company reshaping the payment landscape in Australia. Founded with a bold mission to eliminate excessive transaction fees, we provide businesses and consumers with a seamless, cost-effective alternative to traditional credit and debit card transactions.

Our Scan-to-Pay technology revolutionises the way payments are made by allowing merchants to accept payments directly from customers' bank accounts via QR codes, bypassing costly intermediaries and traditional card networks. This means no more merchant fees, no card surcharges, and no hidden costs. Just simple, secure, and instant transactions.

For businesses, QwikPay is a game-changer. We help Australian merchants save billions in transaction fees annually, allowing them to reinvest in growth rather than paying excessive bank charges. Payments go directly into their QwikPay Wallet and can be easily transferred to their bank accounts.





## 2.2 Description of The Business

### 2.2.1 Who are we? (Continued)

QwikPay is a new way to pay and get paid without surcharges. Our Scan-to-Pay solution offers a seamless, transaction fee-free payment experience, ensuring businesses keep more of their revenue and consumers get better value with every transaction.

But we're more than just a payment platform. QwikPay is building a comprehensive financial ecosystem that goes beyond transactions to offer bill payments, loans, insurance, and investment options. Plus, with our Qwik Points program, users earn rewards on every dollar spent. This benefit is not typically available with most debit cards.





## 2.2.2 The Problem

In today's challenging economic environment, businesses are facing increasing pressure to reduce costs while still maintaining profitability. A common approach has been to pass transaction fees onto customers, with EFTPOS systems charging businesses 1% - 1.5% per transaction, plus fixed fees and monthly terminal rental costs. This results in Australians paying \$1.5 billion annually in card surcharges\*, with over 12 billion card transactions occurring each year.

Although the government is exploring banning card surcharges to protect consumers, this will likely lead to higher product prices as businesses attempt to recover the lost revenue. For consumers, this means they will either continue paying surcharges or face higher prices on everyday goods, adding frustration to their already difficult financial situation.

**As cash disappears, card surcharges are getting bigger**

**Australians lose nearly \$1 billion a year in card surcharges and the RBA has warned banks it has to stop**

**'Opaque and complicated' card surcharges are costing Australians billions. Is an overhaul needed?**



Card	Rate IncGST
VISA	1.68%
MASTER	1.68%
EFTPOS	1.68%
AMEX	2.83%



\*Source:<https://www.afr.com/companies/financial-services/labor-to-ban-debit-card-payment-surcharges-20241014-p5khzm>



## 2.2.2 The Problem (Continued)

Businesses and consumers alike are struggling with outdated and costly payment systems that provide no relief. Traditional payment methods force businesses to either pass on the burden of transaction fees to customers or suffer reduced margins. What's missing is a seamless, affordable alternative that allows businesses to accept payments without transaction fees while offering consumers a surcharge-free, fair experience.

That's where QwikPay comes in, offering a cost-effective, seamless, and rewarding payment system that eliminates transaction fees and ensures a better payment experience for both businesses and consumers.

**\$1.5B**  
**PAID IN SURCHARGE**  
**ANNUALLY\***

**12B**  
**CARD TRANSACTIONS**  
**PER YEAR\*\***

\*Source:<https://www.afr.com/companies/financial-services/labor-to-ban-debit-card-payment-surcharges-20241014-p5khzm>

\*\*Source:<https://www.statista.com/statistics/940575/australia-number-of-card-payments-by-type/>





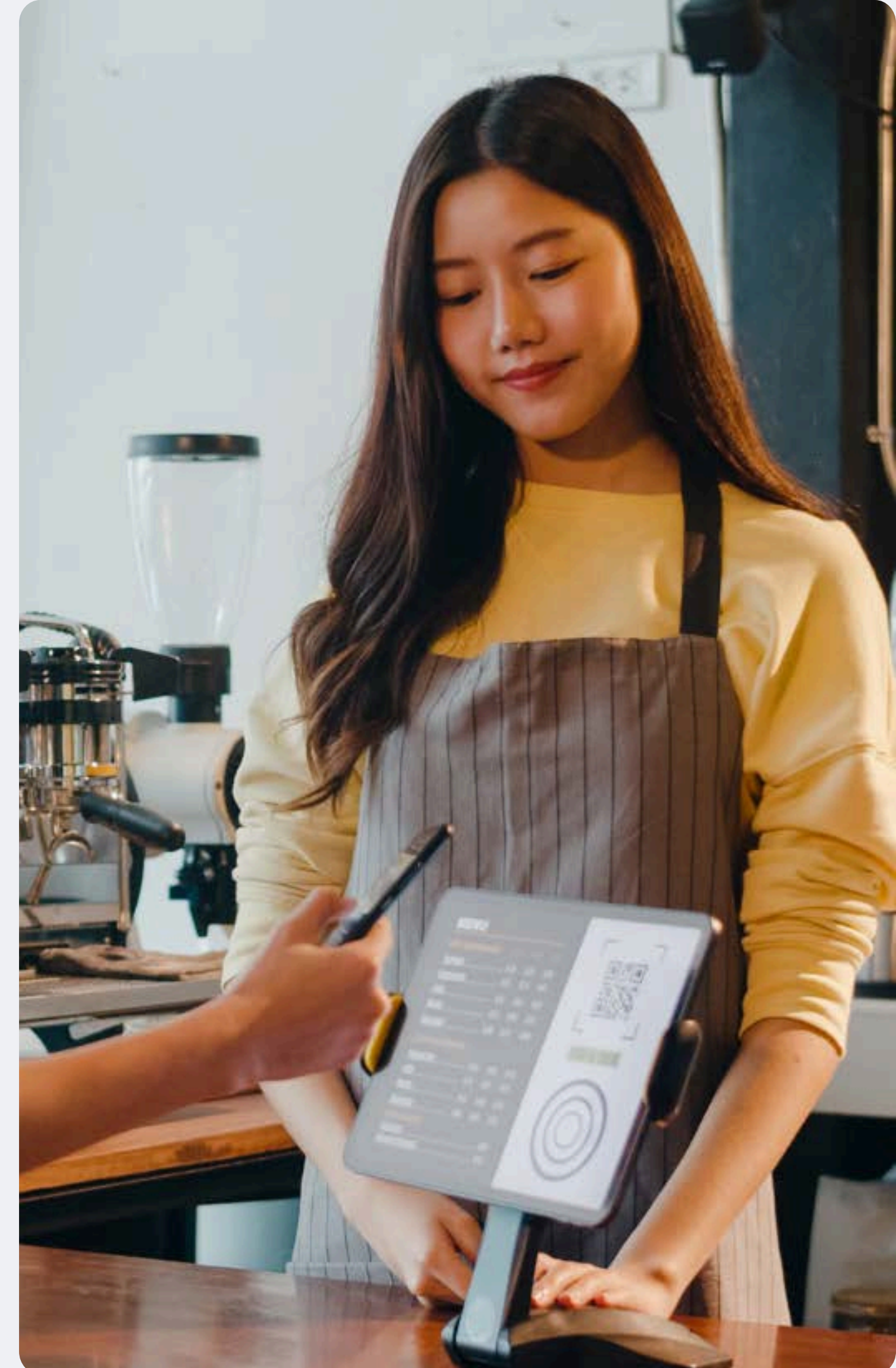
## 2.2.3 The QwikPay Solution

QwikPay solves key problems faced by businesses and consumers in the payment space by offering a zero-transaction-fee, scan-to-pay solution that eliminates reliance on traditional card networks. Here's how:

### For Businesses:

- 1. No Transaction Fees:** Unlike EFTPOS systems that typically charge 1% - 1.5% plus fixed fees\*, QwikPay operates on a fixed subscription model, eliminating per-transaction costs and helping businesses keep more of their revenue.
- 2. Avoids Card Surcharges & Least-Cost Routing Issues:** Businesses no longer need to pass on surcharges to customers or worry about banks directing payments through higher-fee networks.
- 3. Faster Settlement & Cash Flow Management:** QwikPay allows businesses to offload money from their wallets efficiently, providing better control over their cash flow.

\*Source:[https://www.accc.gov.au/consumers/pricing/card-surcharges?utm\\_source=chatgpt.com](https://www.accc.gov.au/consumers/pricing/card-surcharges?utm_source=chatgpt.com)

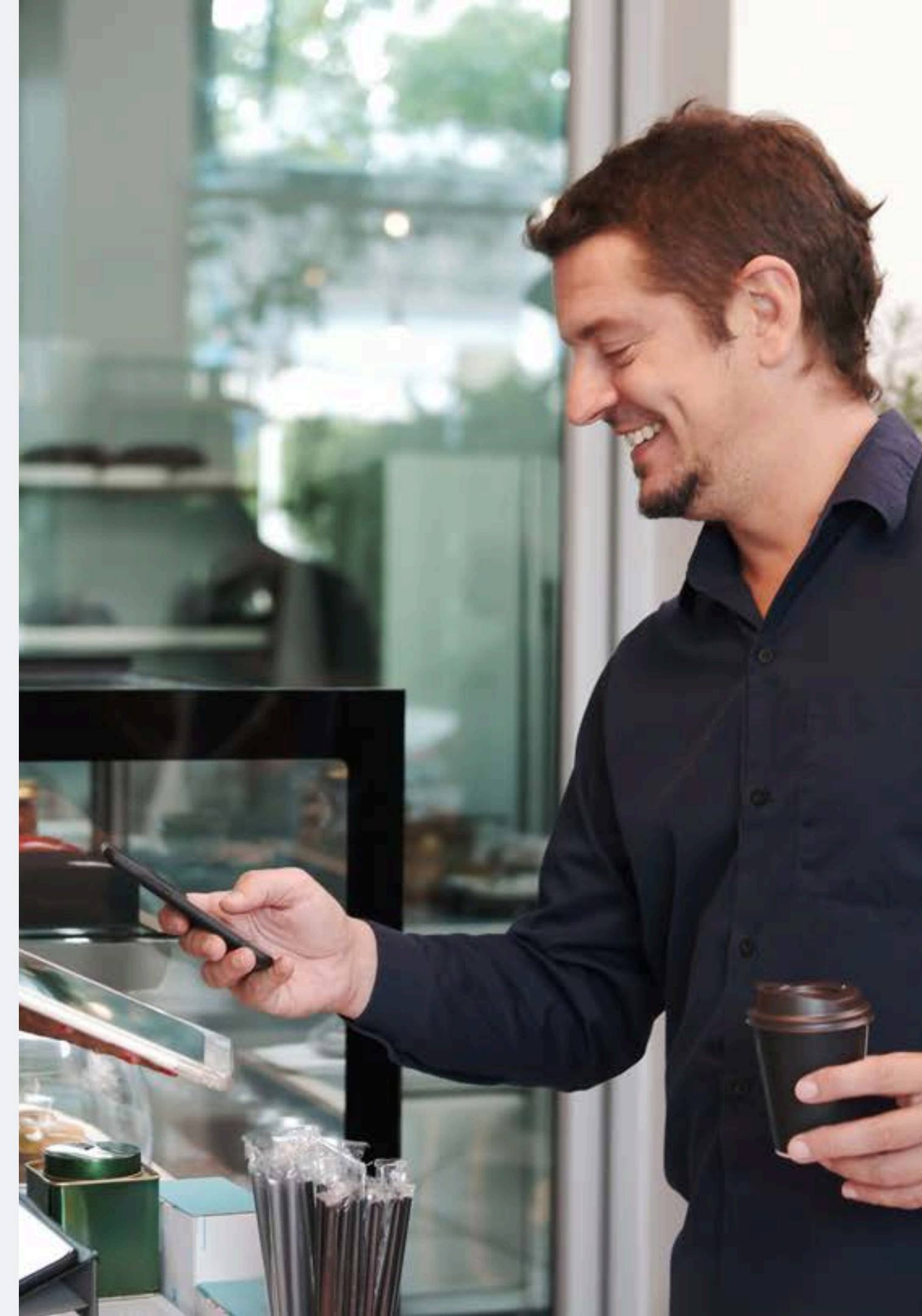




## 2.2.3 The QwikPay Solution (Continued)

### For Consumers:

1. **No Hidden Fees or Extra Charges:** Users avoid credit card surcharges, and with free onloading options, they can fund their wallets cost-effectively.
2. **Secure & Instant Payments:** The scan-to-pay feature ensures quick and hassle-free transactions without sharing card details.
3. **Alternative to Traditional Payment Methods:** QwikPay provides a seamless digital wallet experience, reducing dependency on banks and cards.
4. **Earn Rewards on Every Transaction:** With Qwik Points, users earn rewards for every dollar spent. Most debit cards don't offer this benefit.



## 2.2.4 The Opportunity

Australia's payment system is broken, with high transaction fees, outdated infrastructure, and limited flexibility placing unnecessary burdens on businesses and consumers. Many countries have already adopted cost-effective, digital-first payment solutions that eliminate intermediaries and reduce fees.

Australia is primed for a similar shift, with the mobile POS market expected to surpass AUD 1.8 billion by 2028, driven by increasing demand for cheaper, more efficient payment methods. With the mobile POS market growing at a CAGR of 19-20% globally from 2023 to 2030\*, now is the time to introduce a smarter, fee-free alternative tailored to Australia's evolving financial landscape.





## 2.2.5 How QwikPay works



**SIMPLE**



**SECURE**



**REWARDING**

**For Businesses:** A simple and affordable subscription-based model with no per-transaction fees. Businesses can sign up, install the app on a phone or tablet, and start accepting payments instantly via QR code without the need for terminals or additional hardware. This makes it a cost-effective alternative to traditional payment solutions.

**For Consumers:** A hassle-free and rewarding payment experience. Download the QwikPay app, complete a quick customer verification, and start using it right away. Simply scan the QR code at checkout, confirm your payment, and you're done with no cash or cards needed. Plus, every transaction earns you rewards, giving you more value with every purchase. Whether you're shopping, dining, or paying for services, QwikPay makes payments fast, secure, and rewarding.





## 2.3 Business Strategy

QwikPay is positioned to disrupt the Australian payments industry by eliminating transaction fees for businesses and providing consumers with a seamless, reward-driven payment experience. Our strategy focuses on rapid market adoption, strong partnerships, and sustainable revenue generation to establish QwikPay as a dominant player in the payment space.

**Our approach is built on three key pillars:**



**MARKET  
PENETRATION**



**TECHNOLOGY  
INNOVATION**



**STRATEGIC  
PARTNERSHIP**

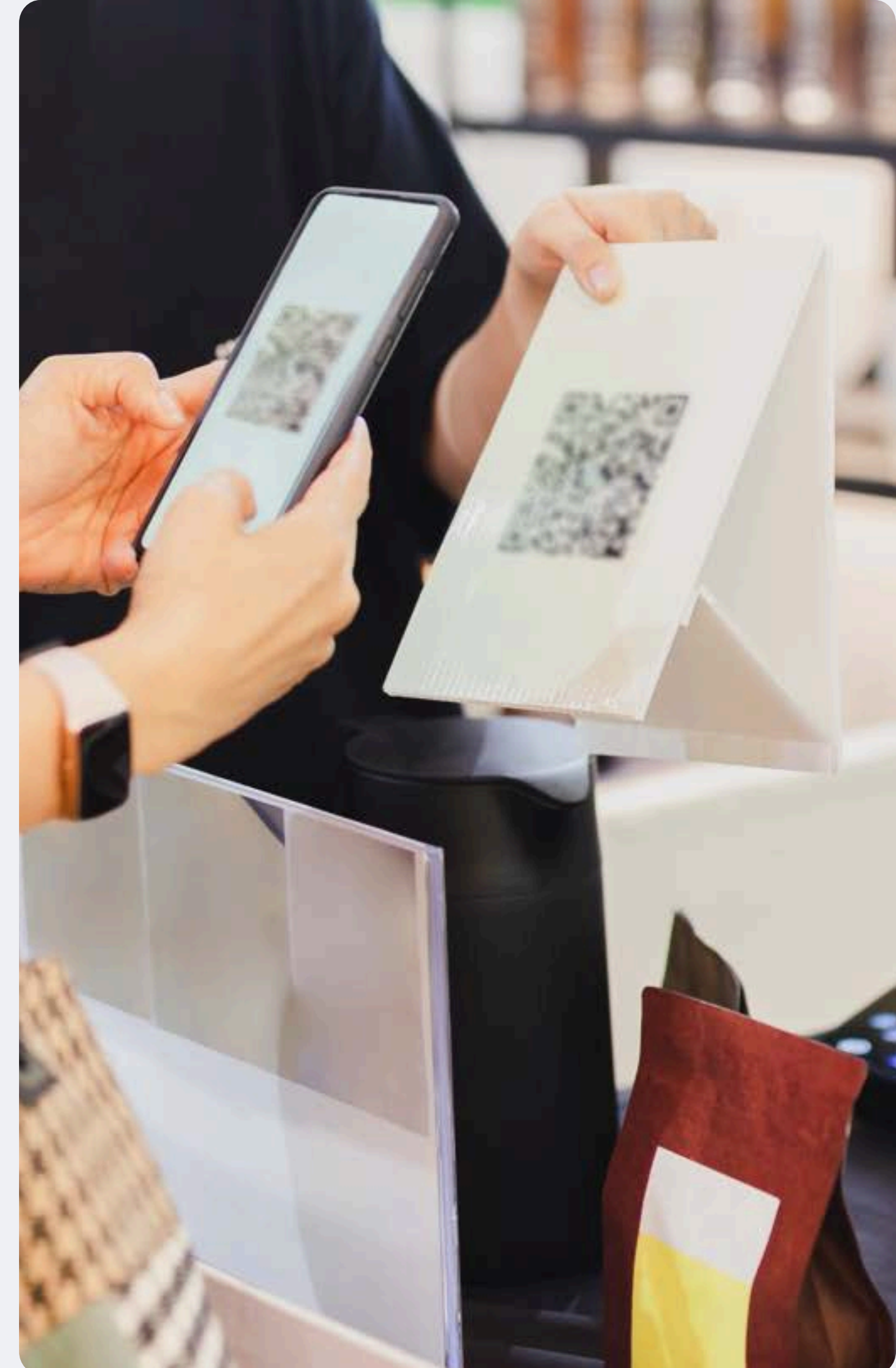
**Market Penetration:** We aim to onboard a diverse range of merchants by offering a cost-effective and easy-to-integrate payment solution. Our primary focus is on small to medium-sized businesses (SMBs), which are the most impacted by high transaction fees. By eliminating merchant surcharges and providing a frictionless payment experience, we empower businesses to retain more revenue and enhance customer satisfaction.





## 2.3 Business Strategy (Continued)

- **Technological Innovation** Continuous development is at the heart of QwikPay's competitive edge. Our innovation roadmap includes:
  - a. **AI-Powered Fraud Detection** to ensure secure transactions and protect users from financial threats.
  - b. **E-Commerce Integration**, making adoption seamless for online businesses.
  - c. **User-Centric Features**, such as rewards, analytics, and automated financial management tools.
  - d. **Expansion into Financial Services:** introducing bill payments, micro-loans, and access to various financial products like savings, investments, and insurance.
- **Strategic Partnerships:** Collaboration is key to QwikPay's growth and credibility. We're forming strategic partnerships with retail chains, franchises, and business networks, making QwikPay a go-to solution for businesses of all sizes. These partnerships are a core part of our business strategy, helping us drive adoption, expand our market presence, and reinforce our brand as a trusted payment solution.



## 2.4 Business Highlights

- **Product Development:** Successfully accomplished the development of both the web and app versions of QwikPay, now in the testing phase, with integration of robust payment gateway solutions and KYC verification APIs. We're excited to launch soon, starting with business onboardings followed by user onboardings, marking a key milestone in our development journey.
- **Market Traction:** We are running a waitlist program to build early momentum, allowing businesses to sign up in advance and be among the first to access the QwikPay network. As part of this, we conducted a small campaign in Gold Coast, where 50 local businesses joined our waitlist within just 10 days. This strong early interest highlights the growing demand for a cutting-edge, fee-free alternative payment method that benefits both businesses and their customers.
- **Scalability & Expansion Plans:** Our affordable subscription-based revenue model is designed to support exponential user growth, ensuring sustainable scalability without a proportional increase in operational costs.





## 2.5 Business & Revenue Model

**Merchant Subscription Fee:** Businesses pay a monthly subscription fee based on their transaction volume. The fee structure includes multiple tiers, allowing businesses to choose a plan that best suits their needs. This subscription covers access to the platform's core features, including transaction processing, wallet integration, and analytics.

**Partnerships with Bill Payment Providers:** QwikPay plans to generate revenue by partnering with bill payment providers. For each utility bill or government service payment made via the platform, QwikPay will earn a commission from the payment provider. This mutually beneficial partnership helps create a stream of commission-based revenue for the platform.

### How QwikPay makes revenue:

Monthly Subscription\*

**\$49.99**

Plus, In-App Advertisements  
& Partnerships with Bill  
Payment Providers

### How EFTPOS makes revenue:

Average Transaction Fee:

**1.2%**

Terminal Fees:

**\$24.75** Approx  
per  
month.

\*MONTHLY SUBSCRIPTION FEE STARTING AT \$49.99.

## 2.5 Business & Revenue Model (Continued)

**·In-App Advertisements:** As QwikPay's user base grows, the platform will introduce in-app advertisements. These ads, from partners or other businesses, will be targeted to QwikPay's users, providing additional revenue opportunities. The growing user engagement with the app will drive the potential for advertising income, making it a scalable and effective monetization strategy.

**Enterprise Pricing for Retail Chains & Franchise Model Organizations:** For large retail chains and franchise organisations, QwikPay offers enterprise pricing tailored to their processing needs and scale. This includes custom subscription plans and volume-based pricing for businesses with high transaction volumes, as well as specialized features to support multi-location operations. Pricing will be adjusted to suit the size and complexity of each business.





## 2.5.1 Our Competitors

QwikPay operates in a unique space with no direct competitors, offering a new way to pay and get paid without the cost burden on businesses. However, existing payment providers still serve as alternative options, creating indirect competition:

Indirect Competitors

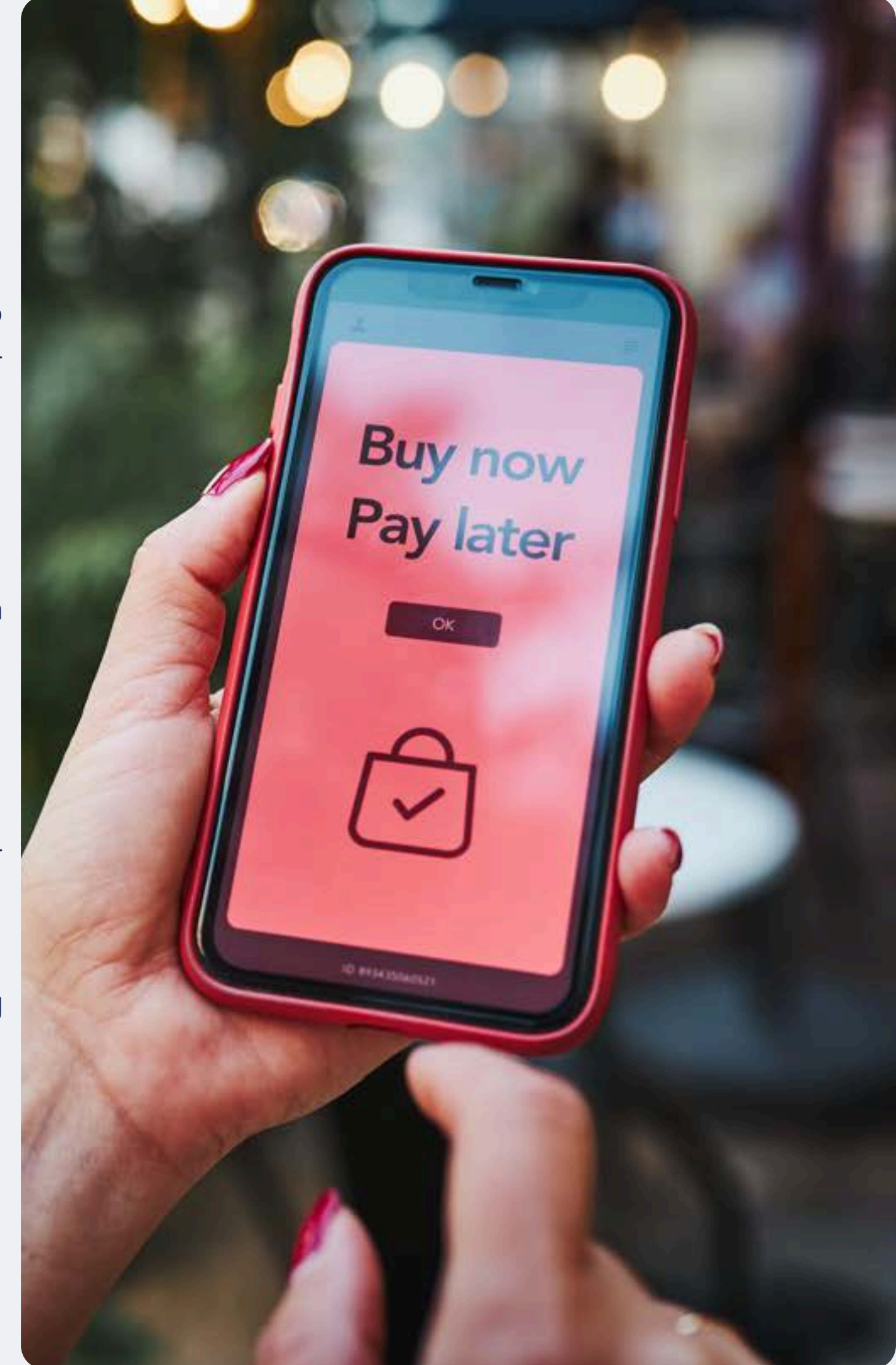
- **Traditional POS & Payment Processors:**

- Square, Tyro, Zeller – Offer mobile and EFTPOS payment solutions but still rely on traditional card networks and charge transaction fees.

- **BNPL Providers:**

- Afterpay, Zip Pay, Klarna
- While not direct competitors, they shift consumer spending away from direct payments.

Unlike these competitors, QwikPay disrupts the payment industry by eliminating merchant transaction fees entirely, making it the first of its kind in Australia.





## 2.5.2 Competitive Advantage

With small businesses struggling to maintain profitability amid rising merchant fees, surcharges have become the industry norm and are often passed onto consumers. QwikPay is set to disrupt this landscape by eliminating transaction fees entirely, providing a cost-effective alternative to traditional payment systems.

**Zero Transaction Fees for Merchants:** Unlike regular EFTPOS systems which charge per-transaction fees plus a monthly minimum fee or autocharge the surcharge to customers, QwikPay eliminates these costs, allowing businesses to retain more revenue.

**Seamless Digital Wallet Integration:** QwikPay offers easy fund loading and offloading, giving users greater control over their money compared to traditional payment processors.





## 2.5.2 Competitive Advantage (Continued)

**Reward Ecosystem to Drive Adoption:** Customers earn 1 Qwik Point per \$1 spent, which can be redeemed for products or converted into QwikPay Money, incentivising frequent use and customer loyalty.

**Localised Discounts & Exclusive Deals:** By partnering with Australian businesses, QwikPay offers hyper-local discounts, strengthening the connection between consumers and merchants.





## 2.5.3 Successful Scan-to-Pay Apps and Market Potential

Globally, scan-to-pay technology has transformed digital payments, with major players such as Cash App (USA), Google Pay, Venmo (PayPal), PayTM (India), PhonePe (India), and Alipay (China) proving the success and scalability of this model. However, QwikPay stands apart as the first platform to introduce a fee-free QR-based payment system tailored specifically for Australia.

By leveraging direct bank transfers and eliminating costly card network fees, QwikPay offers a frictionless, cost-effective alternative for businesses and consumers alike.

These platforms have achieved massive adoption by integrating digital wallets, offering merchant incentives, and streamlining payment experiences. Their success underscores the viability of the scan-to-pay model as a scalable, high-growth opportunity.



## 2.5.3 Successful Scan-to-Pay Apps and Market Potential (Continued)

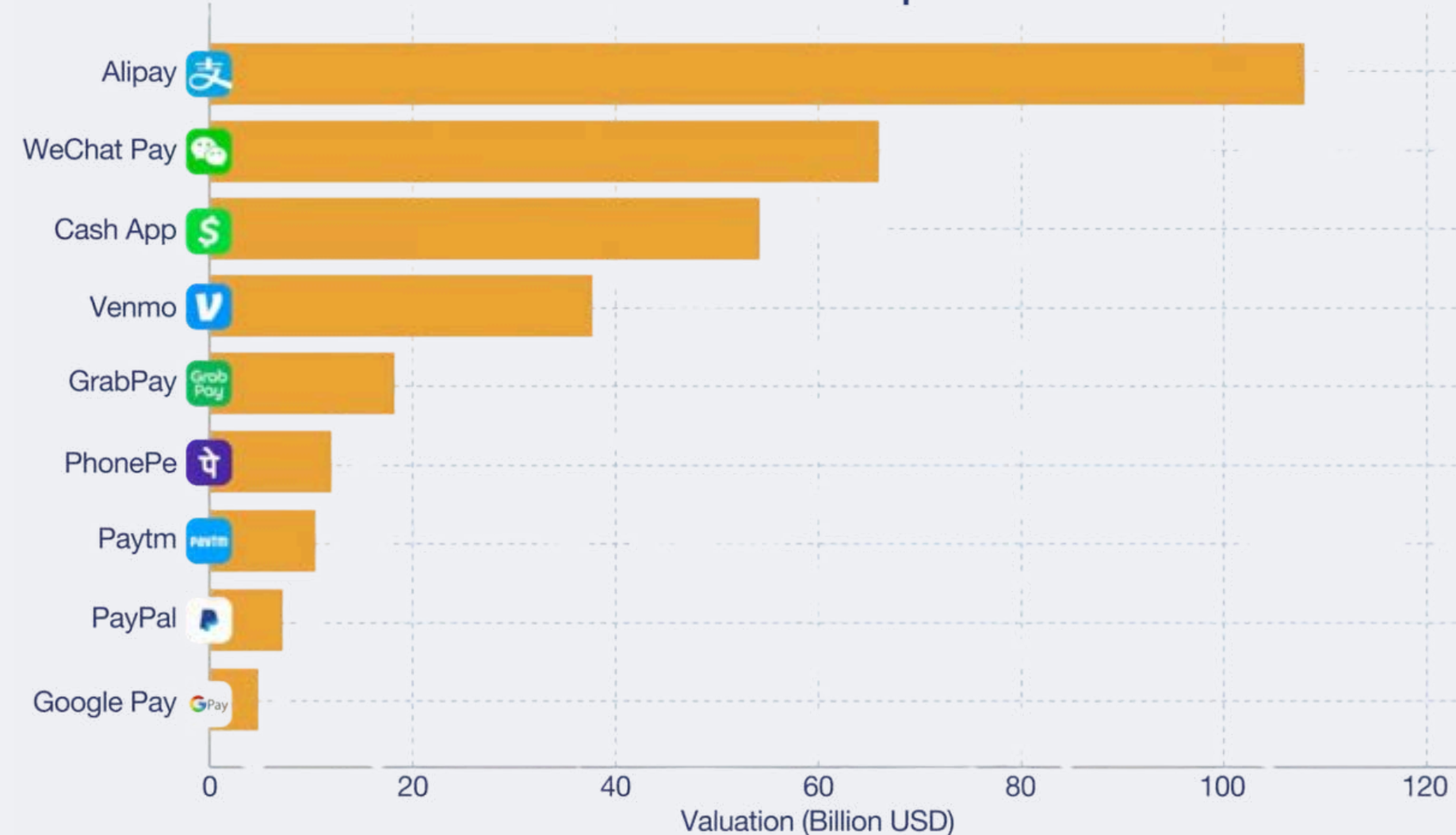
### Unlocking Australia's Potential

While scan-to-pay has flourished worldwide, Australia remains an underserved market. QwikPay is uniquely positioned to fill this gap by eliminating transaction fees for merchants and introducing localized rewards to drive user engagement. With a tailored market strategy, competitive pricing, and a strong go-to-market approach, QwikPay has the potential to become Australia's leading scan-to-pay solution.

### A Smart Investment in the Future of Payments

Investing in QwikPay means backing a proven business model in an untapped market, led by a team committed to reshaping the future of digital payments in Australia. With a clear competitive advantage and a focus on merchant-friendly solutions, QwikPay is primed for rapid growth and market leadership.

Valuations Comparison





## 2.6 Capital Structure

### 2.6.1 Issued Capital

As at the date of this CSF offer document, the Company has 3,000,000 Ordinary shares on issue. As set out in Table 1, All the shares are held by the company's founding director Srinikhilesh Bavisetti.

### 2.6.2 Convertible Note

A Convertible Note is a debt instrument that converts into equity upon specific trigger events.

Finwise AU PTY LTD has issued a Convertible Note for \$50,000.

Key terms of the issued Convertible Note are as follows:

- Interest Rate: 7.5% per annum (non-compounding, calculated daily)
- Discount Rate: 20% (investor receives shares at 80% of the qualifying financing price)
- Valuation Cap: \$5,000,000
- Maturity Date: February 1, 2026

**Table 1: Issued capital of the Company before the Offer.**

Members	Share Class	Equity	Shares
Srinikhilesh Bavisetti (Nik Bavisetti)	Ordinary	100%	3,000,000

**Issued capital of the Company following the Offer.**

Members	Minimum Subscription	Maximum Subscription
Existing Shares	3,000,000	3,000,000
Offer Shares	30,000	300,000
Total Shares	3,030,000	3,300,000



## 2.6.2 Rights and Liabilities Associated with Securities

An investor subscribing for shares is bound by the Constitution of Finwise Au 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 of the date of this Offer, the only class of shares on issue is Ordinary Shares. The shares issued pursuant to this Offer Document will be fully paid Ordinary Shares. All Ordinary Shares have the same voting rights. Subject to the Act, this Constitution, and the terms on which shares are issued, the Board may determine whether a dividend is or will be payable.





## 2.6.2 Rights and Liabilities Associated with Securities (Continued)

### Options

As of the date of this Offer Document, there are no vested, unvested or unexercised options on issue.

### Shareholder's Agreement

There is no shareholders agreement between the existing shareholders and as such, the rights and liabilities associated with the shares are as set out in the Company's Constitution.

### Other Rights

A more detailed description of the rights and liabilities associated with the shares is set out in Section 3.3 below. A copy of the Company's Constitution is available on the Intermediary's platform.



# 2.7 Directors and Senior Managers

## 2.7.1 Our Directors & Management



**NIK BAVISETTI**

CEO/Founder



**SUDHEER SINGAMPALLI**

CTO



**VIJAY KOTA**

VP Sales



**PETER HAGRIS**

Legal Advisor



## 2.7.1 Our Directors & Management (Continued)



**NIK BAVISETTI**

CEO/Founder/Director

Nik Bavisetti, Founder and CEO of QwikPay, drives the company's strategic vision and operational execution. With a background in software engineering and an MBA, Nik combines deep technical expertise with sharp business acumen to develop groundbreaking fintech solutions that fill critical market gaps.

With over 5 years in the Law Tech industry and more than 7 years in digital automation, Nik has a proven track record of leveraging technology to create efficient, scalable solutions. Beyond QwikPay, he has successfully run multiple ventures, including his own events and PR agency, as well as Digi Lab, a thriving marketing and automation agency. His entrepreneurial experience has equipped him with a unique understanding of business challenges, allowing him to craft innovative, scalable solutions.



**SUDHEER SINGAMPALLI**

CTO

Sudheer Singampalli is the Chief Technology Officer (CTO) of QwikPay, bringing a decade of expertise in transforming technology landscapes within the banking and insurance industries. An accomplished software engineering leader, Sudheer specialises in software architecture and development tools, seamlessly bridging the gap between technical innovation and business strategy.

Passionate about building high-performing teams, Sudheer fosters a forward-thinking, innovative engineering culture that drives impactful solutions. At QwikPay, he leads the technological vision, ensuring the platform remains at the forefront of fintech innovation, delivering secure, scalable, and seamless digital payment experiences.

## 2.7.1 Our Directors & Management (Continued)



**VIJAY KOTA**

VP Sales/Director

Vijay Prudhvi Kota is the Vice President of Sales, and Director at QwikPay, leading the company's national sales strategy and market expansion. With extensive expertise in sales leadership, business strategy, and revenue generation, he plays a pivotal role in driving merchant adoption, forging strategic alliances, and scaling sales operations to enhance customer acquisition and retention. His deep industry knowledge and ability to analyse market trends have been instrumental in QwikPay's rapid growth, ensuring it remains a competitive and value-driven fintech solution. As a Director, Vijay provides critical strategic oversight, optimising sales structures and customer engagement strategies to drive sustainable revenue growth. Committed to innovation and customer success, he ensures QwikPay delivers seamless, cost-effective payment experiences tailored to the evolving needs of businesses and consumers.



**PETER HAGRIS**

Legal Advisor  
AFSL House

Peter Hagris is the Legal Advisor for QwikPay, bringing extensive expertise in financial services law, regulation, and compliance. As the Founder of AFSL House, established in 2020, Peter has been instrumental in the success of numerous fintech startups, providing specialised legal and consulting services to AFSL holders to ensure compliance with ASIC and other regulators.

A senior financial services and regulatory lawyer, Peter advises a diverse range of clients, including fintech companies, payment platforms, cryptocurrency providers, fund managers, financial planners, and accountants. He is frequently engaged as a consultant or in an advisory role and serves as a director and compliance committee chair for several leading financial services firms. Peter has played a key role in QwikPay's journey, leveraging his deep industry knowledge to navigate regulatory complexities, manage compliance risks, and provide strategic legal oversight. His expertise has been vital in shaping QwikPay's legal framework, ensuring it remains a compliant, innovative, and scalable fintech solution.



## 2.7.2 Legal or Disciplinary Actions

As of the present date, QwikPay, its Directors, and Senior Managers have no legal or disciplinary actions against them, nor have they had any in the past. We maintain full compliance with Australian financial regulations and adhere to best practices in security, data protection, and corporate governance to ensure transparency, trust, and long-term sustainability.



## 2.8 Risks facing the business

### Regulatory and Compliance Risk

The fintech industry is subject to evolving regulations that could affect QwikPay's operations. We must comply with Australian financial regulations, consumer protection laws, and data security requirements. Any regulatory changes or failure to meet compliance obligations could result in fines, operational restrictions, or reputational damage.

### Competitive Risk

QwikPay operates in a highly competitive digital payments market, competing with established financial institutions. Larger competitors have greater resources and brand recognition, which may impact our ability to scale. If we fail to differentiate our product effectively or adapt to changing consumer preferences, our market position could be weakened.

### Market Adoption and User Growth Risk

QwikPay's success depends on widespread adoption by both businesses and consumers. While digital payment solutions are growing in popularity, there is no guarantee that QwikPay will achieve the necessary level of user adoption. If we fail to attract and retain users, our revenue and long-term viability could be negatively impacted.

### Technology and Security Risk

As a digital payment platform, QwikPay is exposed to cybersecurity threats and potential system failures. Data breaches, hacking attempts, or system outages could lead to financial loss, reputational damage, and legal liabilities. Ensuring robust security measures and compliance with data protection laws is critical.

### Loss of Key Management Personnel

QwikPay's ability to execute its growth strategy depends on the expertise and leadership of key management personnel. The loss of critical team members, or delays in hiring replacements, could negatively impact strategic direction, operational efficiency, and investor confidence.

### Economic Risk & Market Conditions

External factors such as economic downturns, inflation, interest rate changes, and shifts in consumer spending behavior could impact QwikPay's growth trajectory. As a fintech startup, we must remain adaptable to market fluctuations.



# 2.9 Financial Information

## Profit & Loss Statement FY 2023-2024

Particulars	2023-2024
Income	\$0
<b>Total Income</b>	<b>\$0</b>
<b>Cost of Sale</b>	
Software Development Cost	\$1,419
<b>Total Cost of Sales</b>	<b>\$1,419</b>
<b>Gross Profit</b>	<b>(\$1,419)</b>
<b>Operating Expenses</b>	
Interest Expense	\$625
Registration Expense	\$797
Rent & Utilities	\$165
<b>Total Operating Expenses</b>	<b>\$1,587</b>
<b>Net Profit/(Loss)</b>	<b>(3,007)</b>

## Balance Sheet as at 30/06/2024

Particulars	30/06/2024
<b>Assets</b>	
<b>Current Assts</b>	
Balance at Bank	\$50,000
<b>Total Current Assets</b>	<b>\$50,000</b>
<b>Total Assets</b>	<b>\$50,000</b>
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Loan - Director	\$2,282
<b>Total Current Liabilities</b>	<b>\$2,282</b>
<b>Non-Current Liabilities</b>	
Convertible Note	\$50,000
Interest Payable	\$625
<b>Total Non-Current Liabilities</b>	<b>\$50,625</b>
<b>Total Liabilities</b>	<b>\$52,907</b>
<b>NET ASSETS</b>	<b>(\$2,907)</b>
<b>Equity</b>	
Share Capital	100
Retained Earnings	(\$3,007)
<b>Total Equity</b>	<b>(\$2,907)</b>





# 2.9 Financial Information

**Profit & Loss Statement**  
01/07/2024 to 28/02/2025

Particulars	2024-2025
Income	\$0
<b>Total Income</b>	<b>\$0</b>
<b>Cost of Sale</b>	
Software Development Cost	\$6,701
<b>Total Cost of Sales</b>	<b>\$6,701</b>
<b>Gross Profit</b>	<b>(\$6,701)</b>
<b>Operating Expenses</b>	
Accounting & Bookkeeping	\$200
Advertising & Marketing	\$6,185
Bank Fee	\$64
Interest Expense	\$3,750
Office Expense	\$350
Registration & Licenses	\$455
Subscriptions & Memberships	\$778
Website & Hosting Expenses	\$549
<b>Total Operating Expenses</b>	<b>\$12,331</b>
<b>Net Profit/(Loss)</b>	<b>(\$19,031)</b>

**Balance Sheet**  
as at 28/02/2025

Particulars	28/02/2025
<b>Assets</b>	
<b>Current Assts</b>	
Balance at Bank	\$43,762
<b>Total Current Assets</b>	<b>\$43,762</b>
<b>Total Assets</b>	<b>\$43,762</b>
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Credit Card-Amex	\$10,495
ATO Clearing Account	\$831
<b>Total Current Liabilities</b>	<b>\$11,326</b>
<b>Non-Current Liabilities</b>	
Convertible Note	\$50,000
Interest Payable	\$4,375
<b>Total Non-Current Liabilities</b>	<b>\$54,375</b>
<b>Total Liabilities</b>	<b>\$65,701</b>
<b>NET ASSETS</b>	<b>(\$21,938)</b>
<b>Equity</b>	
Share Capital	100
Retained Earnings	(\$22,038)
<b>Total Equity</b>	<b>(\$21,938)</b>





# 3. INFORMATION ABOUT THE OFFER

## 3.1 Terms of the Offer

Finwise Au Pty Ltd is offering up to 300,000 shares at an issue price of \$1 per share to raise up to \$300,000. The key terms and conditions of the Offer are detailed in the table adjacent, including the pre-emptive rights granted to existing shareholders. A full description of shareholder rights can be found in Section 3.3 of this Offer Document.

To participate in the Offer, you must submit a completed application form along with the application funds via the Intermediary's platform. Instructions on how to apply are available on the Intermediary's website at <https://swarmer.com.au/en/>.

The Intermediary may close the Offer early under certain conditions. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not met, or the Offer is closed but not completed, your application funds will be refunded.

Investors may withdraw their application during the Cooling-off Period. More details on investor cooling-off rights can be found in Section 4 of this Offer Document. The Offer is not underwritten, and there is no guarantee that the target funds will be raised.

Term	Details
Shares	Fully-paid ordinary shares
Price	\$1 per share
Minimum Parcel Amount	\$250
Minimum Subscription	\$30,000
Maximum Subscription	\$300,000
Opening Date	19/03/2025
Closing Date	01/04/2025

## 3.2 Use of Funds

Our primary focus of this raise is to support the operation growth and customer aquisition of QwikPay. The table sets out the intended use of funds raised under this offer based on the minimum and maximum subscription amounts.

The costs of the Offer include the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are 6% of the funds raised by the company through Swarmer Pty Ltd (AFSL #507867). Plus \$2,800 plus GST for administration and setup costs.

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

<b>Intended Use</b>	<b>Min Subscription \$30,000</b>	<b>Max Subscription \$300,000</b>
Customer Acquisition & Onboarding Rewards	\$18,200	\$100,000
Expansion of operations team	\$10,000	\$100,000
New Feature Development & Platform Enhancement	-	\$50,000
Marketing and Brand Awarness	-	\$32,000
Cost of offer	\$1,800	\$18,000



## 3.3 Rights Associated with 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. A summary of these rights are set out below. A copy of the constitution is available on the Intermediary's platform

### 3.3.1 Voting rights:

Subject to any rights or restrictions attached to any class of shares and subject to clause 7.35, at a general meeting:

- on a show of hands, each Member has one vote; and
- on a poll, each Member has one vote for each fully paid share they hold and a fraction of a vote (equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) for that share, ignoring any amounts paid in advance of a call) for each partly paid share they hold.

### 3.3.2 Winding Up:

Subject to this constitution and the rights or restrictions attached to any shares or class of shares:

- if the Company is wound up and the property of the Company available for distribution among the Members is more than sufficient to pay:
  - 1.all the debts and liabilities of the Company; and
  - 2.the costs, charges and expenses of the winding up,

the excess must be divided among the Members in proportion to the number of shares held by them, irrespective of the amounts paid or credited as paid on the shares;

- for the purpose of calculating the excess referred to in clause 18.1(a), any amount unpaid on a share is to be treated as property of the Company;
- the amount of the excess that would otherwise be distributed to the holder of a partly paid share under clause 18.1(a) must be reduced by the amount unpaid on that share at the date of the distribution; and
- if the effect of the reduction under clause 18.1(c) would be to reduce the distribution to the holder of a partly paid share to a negative amount, the holder must contribute that amount to the Company.

## 3.3 Rights Associated with Shares (Continued)

### 3.3.3 Appointment and removal of directors:

The Company may, by resolution of the Members:

- remove a Director from office; and
- appoint another person as a Director in that Director's place.
- If the removal of a Director under this clause will cause the number of Directors to fall below the minimum required by this constitution or the Act, the removal under clause 4.12(a) has no effect until a replacement has been appointed.

### 3.3.4 Notice of general meeting:

Written notice of a general meeting must be given individually to each person entitled to receive notice under the Act, including:

- (a) each Member entitled to vote at the meeting;
- (b) each Director; and
- (c) the Auditor (if any) of the Company.

While the Company is a proprietary company:

- the Act does not require the Company to hold an annual general meeting;
- no meeting of Members called or held is to be regarded as an annual general meeting under the Act, even if a meeting of Members is described as an annual general meeting; and

- no meeting of Members called or held is to be regarded as an annual general meeting under the Act, even if a meeting of Members is described as an annual general meeting; and
- if a meeting of Members is described as an annual general meeting:
  1. it has no effect on the validity of the meeting of Members; and
  2. it neither attracts nor creates any additional duties or rights as to the business to be conducted at the meeting or the conduct of proceedings at the meeting.

### Transfer of Shares:

Subject to this Constitution, a Member may transfer all or any of the Member's shares by instrument in writing in any usual or common form or in any other form executed by or on behalf of both of the transferor and transferee as the Directors accept.

### 3.3.5 Registration of Transfer

A person transferring a share remains the holder of the share until the transfer is registered and the name of the person to whom the share is transferred is entered in the Register of Members in respect of the share and a transfer of a share does not pass the right to any dividends declared on the share until registration.



## 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





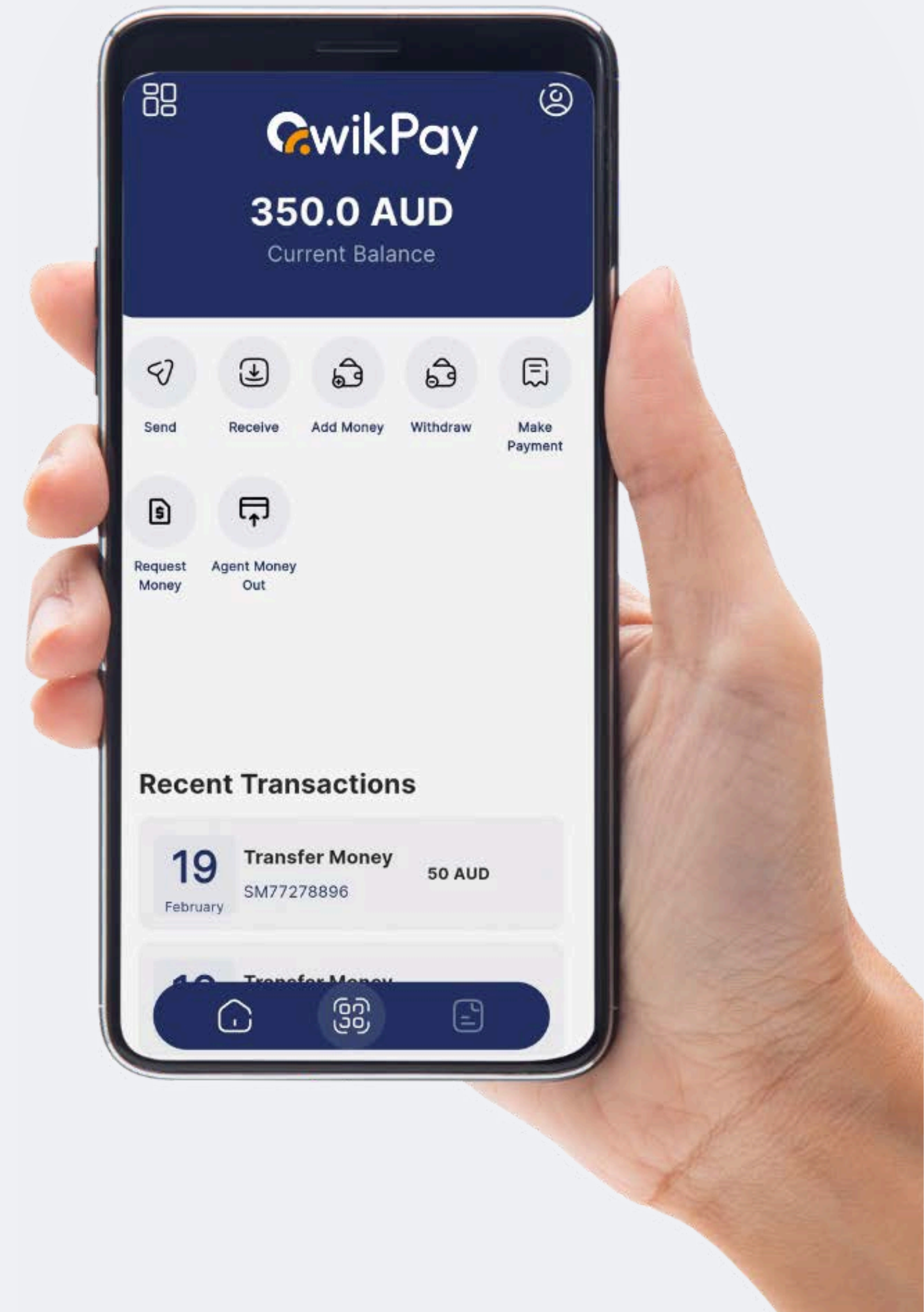
## 3.5 Investor Rewards

By investing through Equity Crowdfunding, you become a valued shareholder in QwikPay, owning a stake in our journey to revolutionize digital payments. As a shareholder, you have the potential to benefit from our growth and success, especially in the event of a liquidity event.

But we want to take it a step further by ensuring every investor is an active part of our journey.

- **Invest up to \$10,000:** Gain exclusive access to our Beta Testing Program, where you'll get early access to new features and the opportunity to provide direct feedback to shape the future of QwikPay.
- **Invest over \$10,000:** In addition to Beta Testing access, you'll receive an exclusive invitation to our New Feature Discussion Meetings, where you'll collaborate with our team and have a say in the direction of QwikPay's product evolution.

Your investment is more than just financial; it is a partnership in building the future of digital payments.





# 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 (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 on your profile image.
2. Click on the right-hand side bar and select "My Investments".
3. Scroll until you find your "QwikPay Investment".
4. Click the "Withdraw" button below the QwikPay logo.
5. Confirm the selection by clicking the "Confirm" button on the pop-up.
6. Your Withdrawal 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 Obligation

### 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.

As we are a small proprietary company, 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 post. However, shareholders will be issued a copy of the annual report by email, alternatively the report can be purchased from ASIC.



### 4.3.3 Related Party Transaction

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

### 4.3.4 Takeovers

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

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

## 4.4 Company Updates

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

# GLOSSARY

- **Company** means Finwise AU Pty Ltd ABN: 62676508464
- **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 ABN 18 609 908 009, 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.

OwikPay

# THANK YOU

Together, we're redefining the future of  
payments.



SCAN ME