

LEKI



Clean
Adrenaline

The future of motorcycling

Crowd Sourced Funding Offer Document

Offer of fully-paid ordinary shares in LEKI Australia Ltd at \$1 per share to raise a maximum of \$1,500,000

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

/// **Issuer**
LEKI Australia Pty Ltd ACN 674 879 586

/// **Intermediary**
Swarmer PTY LTD AFSL 50786

6th March 2024

Contents

Section 1: Risk warning	4	3.3 Rights associated with the shares	28
Section 2: Information about the Company		3.4 What can I do with my shares	28
2.1 Company details	5	3.5 Investor Rewards	29
2.2 The business	6	3.6 ESIC	29
2.3 Capital structure	18	Section 4: Information about investor rights	
2.4 Directors and senior managers	19	4.1 Cooling-off rights	30
2.5 Risks facing the business	22	4.2 Communication facility for the Offer	30
2.6 Financial Statement	23	4.3 Public company corporate governance obligations	31
Section 3: Information about the Offer		Glossary	34
3.1 Terms of the Offer	26		
3.2 Use of funds	27		



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.

2.1 Company Details

This offer of shares is made by LEKI Australia Ltd ACN 674 879 586 (the Company).
The Company was incorporated on 9th February 2024.

Company name	LEKI Australia Ltd (A Public Unlisted Company)
ACN	674 879 586
Date of incorporation	9th February 2024
Registered office	Level 2, 15 Featherstone Place, Adelaide SA 5000
Principal place of business	Level 2, 15 Featherstone Place, Adelaide SA 5000
Subsidiaries	NIL
Other related companies	LEKI Wholesale Pty Ltd



2.2 The Business

/// The future of automotive mobility is electric with McKinsey projecting the two-wheeler mobility market to reach a value of \$218 billion in 2029. 30% of the market is forecast to be electric, growing at a CAGR 14.8% by 2026. With Australia's market following the same trajectory by 2029 it is forecast to reach \$480 million in electric motorcycle sales.

/// Currently, only a small portion of the market is electrified and accessibility is limited due to high prices. LEKI presents an opportunity for investors to take a lead in the affordable electric motorcycle market.

/// LEKI offers full-sized electric motorcycles with full road approvals in place in Australia. Our first model is already on the road in Australia, showcasing its reliability and market fit with motorcycle enthusiasts.

/// As the first-to-market affordable electric motorcycle in the AUS. LEKI is poised to gain significant market share. LEKI's low upfront capital requirements, combined with the ability to quickly generate positive cash flows due to minimal overhead costs, contract manufacturing and simple onshore assembly, make our model highly scalable.

/// Currently, LEKI is raising \$1.5M under favourable terms to introduce affordable electric motorcycles into the AUS market.

Join us in revolutionising personal transport and reducing carbon emissions.



LAUNCH VIDEO



LEKI INTRO VIDEO



MCKINSEY REPORT



The time is now

LEAD THE MASS ADOPTION OF ELECTRIC MOTORCYCLES

LEKI is making electric vehicle ownership achievable through affordable motorcycles aimed at the large market of casual riders and enthusiasts alike.

The aim is to change the way people move, by providing a high value, easily accessible product while decarbonising the market.

With design, manufacture and approvals in place, LEKI isn't just a concept, the bikes are ready to ride today.

eBike vs. ICE bike

IMPACT

Replacing internal combustion engine (ICE) bikes with electric alternatives has a significant impact on our carbon footprint.

Average kms travelled per bike annually 5199.

52 x 10.5kg (average emissions per 100km)
= 546 kgs of CO2 abated on every bike annually.

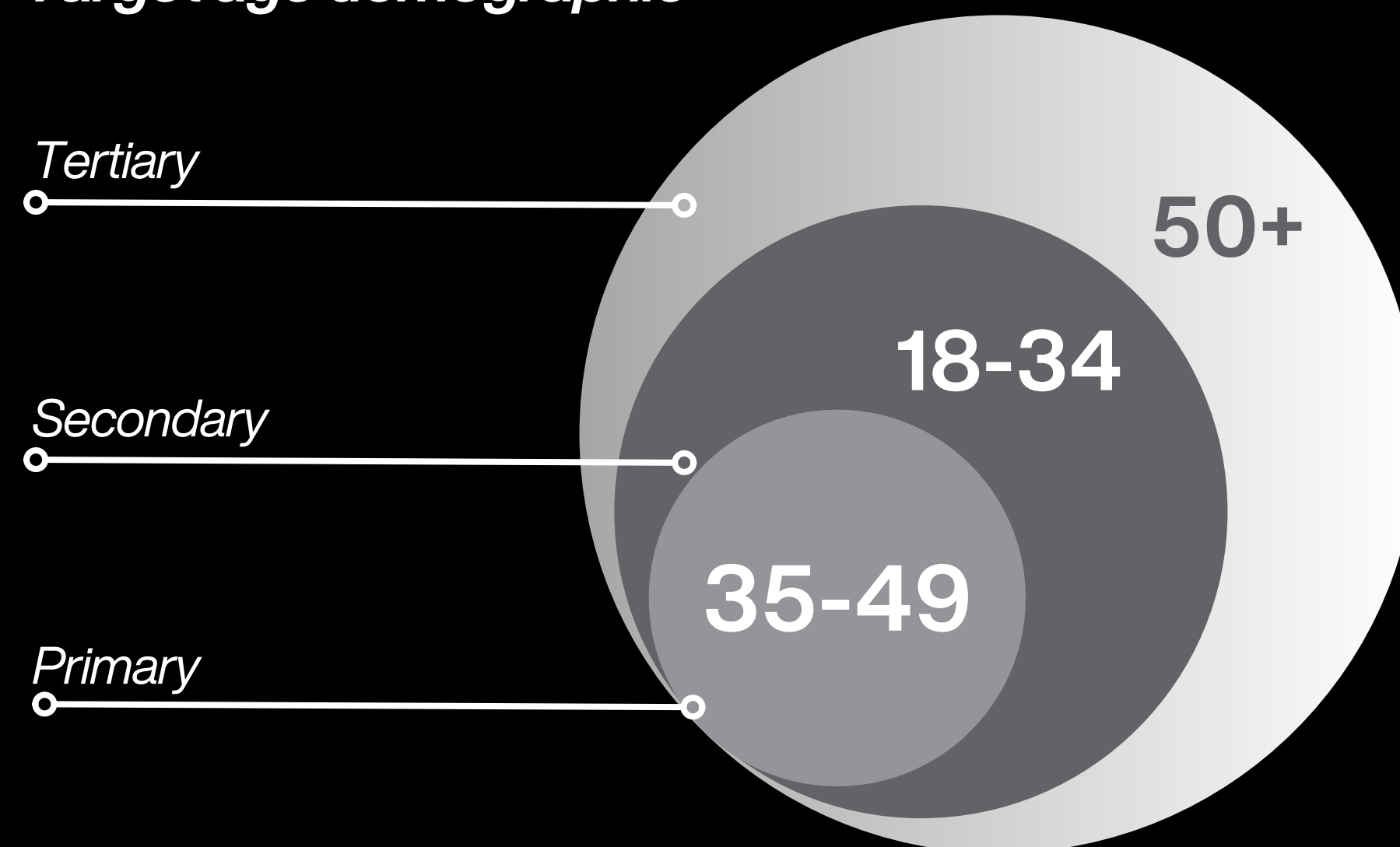
546kgs CO2 x 28,500
= 15,561,000 of CO2 saved annually.

This is the electricity use of 3,028 homes for one year or 35,992 barrels of oil NOT consumed.

The LEKI Customer

LEKI has broad appeal due to its accessible price point, low costs, smooth and comfortable but familiar ride experience. Balancing price with performance we offer new riders, enthusiasts, young, old, women and men a sexy, accessible, low running cost transport for the commuter or weekend rider.

Target age demographic



ECO-CONSCIOUS ENTHUSIASTS

Environmentally aware riders who value sustainability

URBAN COMMUTERS

City dwellers seeking efficient and cost-effective transport

TECH ENTHUSIASTS

Tech-savvy individuals attracted to high-tech features

BUDGET-CONSCIOUS CONSUMERS

Economical riders focused on cost savings



The Bike

- /// Electric
- /// Full sized
- /// RRP from \$7,999AUD
- /// Street legal
- /// No specialist charging equipment required
- /// Range 90-140km
- /// Learner approved

AVAILABLE NOW



Specifications

5000W motor

BATTERY

72v80Ah

Lithium battery

CHARGE TIME

4-6hrs

TOP SPEED

105kph

10,000W motor

BATTERY

72v100Ah

Lithium battery

CHARGE TIME

4-6hrs

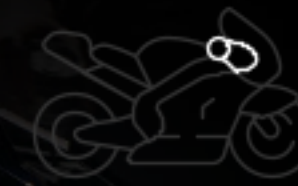
TOP SPEED

130kph

Accessories



Windscreen
Tinted Black



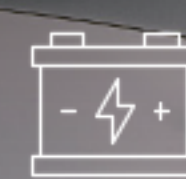
Race Wing Mirrors



Race Wing Kit



Rear Foot Brake



Additional Battery
(Can be installed in the tank housing)



Moto E-25A
Fast Charger Set



Lifetime Warranty





STEERING LOCK

Left-hand lock

SIMPLIFIED CHARGING

No specialty charging equipment required, LEKI can be charged using a standard wall socket.

CHARGE TIMES

4-6 hours for all models

SILENT POWER

LEKI provides a classic motorbike experience, in stealth mode

WHEEL BEARINGS

Front 6302 Rear 6303

ANTI-LOCK BRAKING SYSTEM (ABS)

Enhancing driver safety by preventing skidding and maintaining steering and control during intense braking maneuvers

AIR FILTER

Washable foam filter within the airbox

REGENERATIVE BRAKING ENABLEMENT

To get a genuine riding experience LEKI is programmed to free wheel like a traditional bike. However regenerative ('regen') braking can easily be activated to increase your battery range.

The system uses LEKI's controller to apply a braking force to the rear wheel when the throttle is disengaged using the motor as a generator. The energy generated is fed back into the battery.

SIDE STAND

Bike won't start if the side stand is down

Strategic Growth Plan – Opportunity

TOTAL AVAILABLE MARKET

- 1 in 10 Australian households have a motorcycle
- \$1.68BN and 102k units in 2024
- Projected to \$1.8BN 107K units in 2028
- 30% market electric \$600M, 32k unit opportunity
- 950k registered motorcycles in AUS
- Median price is \$16.5K AUD

AU Market Opportunity

3%	Market Share
\$30M	Revenue
\$9M	EBITDA



Sources:

<https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/the-real-global-ev-buzz-comes-on-two-wheels>
<https://www.statista.com/outlook/mmo/motorcycles/australia>



Supply Chain

ADVANTAGES OF LEKI SUPPLY CHAIN MODEL

- Simple modular assembly process - 60 minutes by motor mechanic.
- Low cost and agile leveraging existing infrastructure and distribution infrastructure.
- Speed of delivery to consumer or dealer.
- Flexible with no permanent assets required.
- Simplicity of design and modular manufacturing and assembly approach offers speed to market

DESIGNED IN AUSTRALIA

PARTS MANUFACTURED IN CHINA

BIKES ASSEMBLED IN ADELAIDE (SA)

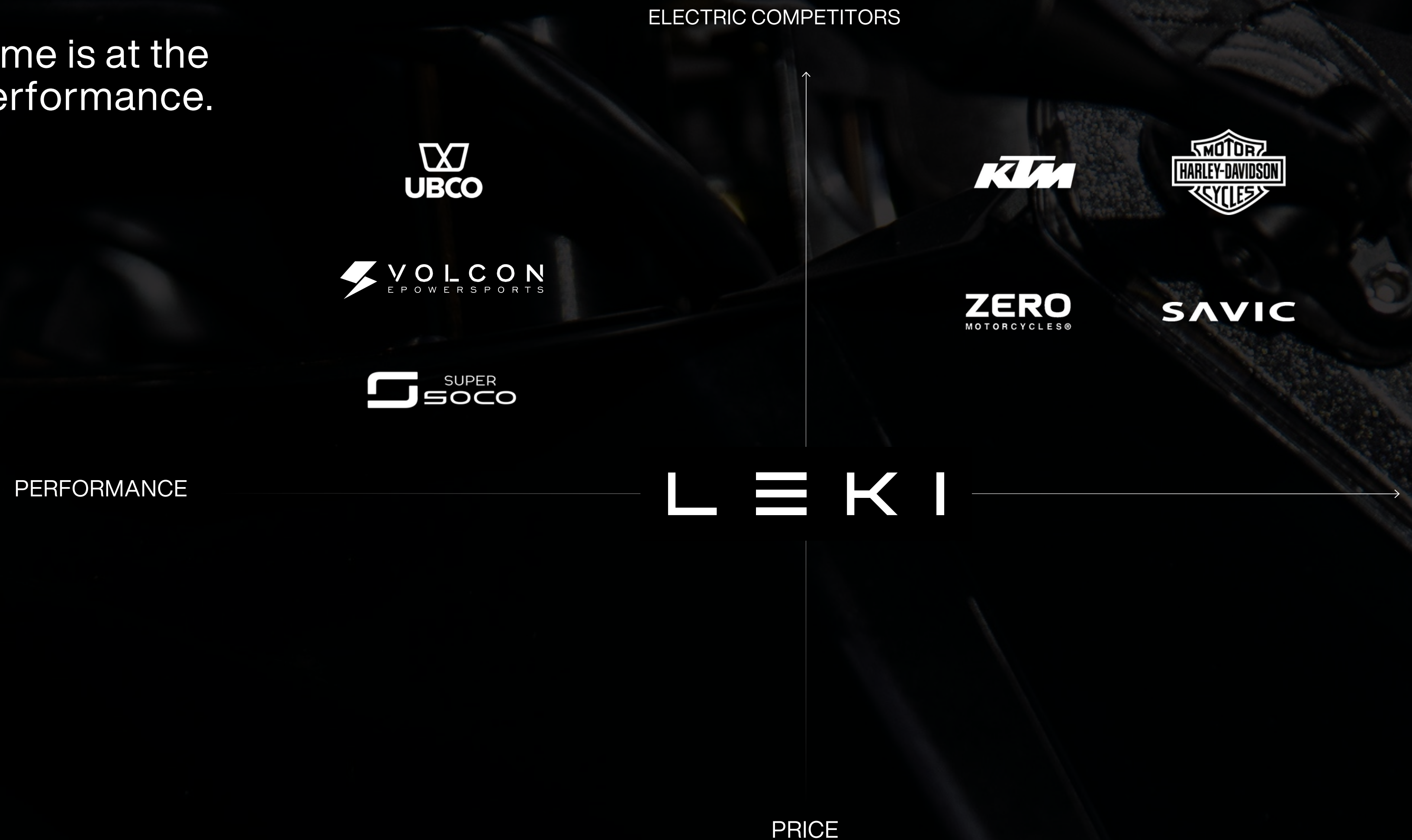
E-COMMERCE ORDERING

CENTRAL DISTRIBUTION -
2 DAY DELIVERY





The LEKI Advantage

The sweet spot for high volume is at the cross section of price and performance.



Competitors

	Key Features	Price Range (Approx.)*	Range (KMs)*	Max Speed (kph)	Estimated Sales Volume (Annual)
LEKI ELECTRIC	Sports styling, full sized, no specialist charging required.	\$7,999 - \$11,999	90-140+	105-130+	
ZERO MOTORCYCLES 	Short charging time. Various models, customizable configurations	\$12,000 - \$20,000 USD	110 - 200+	60 - 100+	2,000 - 5,000
SAVIC MOTORCYCLES	High performance	\$20,000 - \$40,000	150 - 200	100 - 150+	Deliveries pending
HARLEY-DAVIDSON	Traditional styling, cruiser models	\$30,000 - \$40,000 USD	60 - 110+	60 - 90+	1,500
DAMON MOTORCYCLES 	Advanced safety features, adjustable ergonomics	\$24,000 - \$40,000 USD	120 - 160+	200+	Limited data available
SUPER SOCO	Sporty design, smaller size	\$8,500 - \$23,000	100 - 140+		Est. 500 - 1,000

*LEKI balances performance with price for urban riders and commuters to deliver Australia's first value electric motorcycle.



The smart electric motorcycle

SHAPING THE MOTORCYCLE OF THE FUTURE - INNOVATION ROADMAP - LEKI 2.0+

LEKI is changing the future of the ride experience. LEKI is creating electric 2-wheeler mobility accessible through affordable full-size electric motorcycles, improving safety through technology.. LEKI's price point, familiar ride experience and sexy design will attract existing riders to electric, while future innovations will create a new market for first-time motorcycle riders. Integrating smart technology to elevate your ride, LEKI can offer the rider access to real-time information to help maximise safety and performance



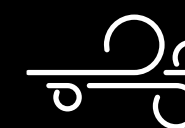
Instant Feedback

LEKI is a smart EB with existing technology to connect via Bluetooth for performance and self-diagnostic insights for both the rider and approved service centre.



Making Riding Safer

With the emergence of smart helmets, LEKI will integrate with our partner Smart Helmet to give riders real-time data, crash warnings, and rear vision, providing enhanced safety.



Air quality data

LEKI will be able to provide real-time air quality data for governments and health officials by using smart bike technology and the addition of air quality sensors.



LEKI Rider App

Connecting LEKI to the cloud is a simple enhancement, which will allow LEKI to surface these insights in realtime. From speed, battery performance, range and component monitoring the traditional control centre can be replaced with your smartphone.



Mobility Insights

The LEKI App can provide valuable insights into how riders use their bikes. This includes data on the time travelled, distance covered, speed, and performance. By analysing this data, LEKI can improve its future products and provide valuable insights for infrastructure and mobility planning.



The modular advantage

LEKI's modular design allows for battery upgrades as technology advances, improving performance and range for riders.



LEKI's next ride

The design team is applying the same modular approach used in the creation of the original LEKI to develop a Cafe Racer and Little LEKI.



Ownership, an idea of the past

The world is moving towards flexible access models instead of ownership. Leasing and on-demand transport are becoming increasingly popular. The low cost of manufacturing and modular construction of LEKI makes it a perfect choice for building out a mobility fleet of on-demand or leased motorbikes.



Marketing & Sales Strategy

LEKI is a direct-to-consumer model, focused on creating market penetration and a brand halo delivering high-demand creation through digital performance marketing, influencers and activation events.

Consumers are already searching for electric motorbikes, we convert them.

Attract

Search Engine Optimisation (SEO)

Optimise meta tags, content, images and site structure. High-quality backlinks through guest posts, partnerships and other strategies.

SEO will ensure that LEKI's website ranks high on search engines, driving organic traffic and potential sales.

Pay-Per-Click (PPC) Advertising

- Google Ads
- Target keywords related to electric motorcycles and competitors.
- Retargeting Campaigns
- PPC will drive immediate traffic and sales.
- Retargeting ensures that potential customers are reminded of LEKI's offerings, increasing the chances of conversion.

Social Media Marketing

Engaging content – videos, images, articles – showcasing the motorcycles in action

Paid Ad Campaigns

Targeted ads on Facebook, Instagram and LinkedIn to reach potential customers.

Influencers

Boost brand awareness and drive sales through influencer partnerships. Work with influencers to create authentic content that resonates with their audience.

Engage & Delight

Ride/Launch Events

City centre and University campus activations.

Content Marketing

Content marketing establishes LEKI as an authority in the electric motorcycle niche and drives organic traffic.

Email Marketing

Email marketing nurtures leads and keeps the brand on top of the mind of potential customers.

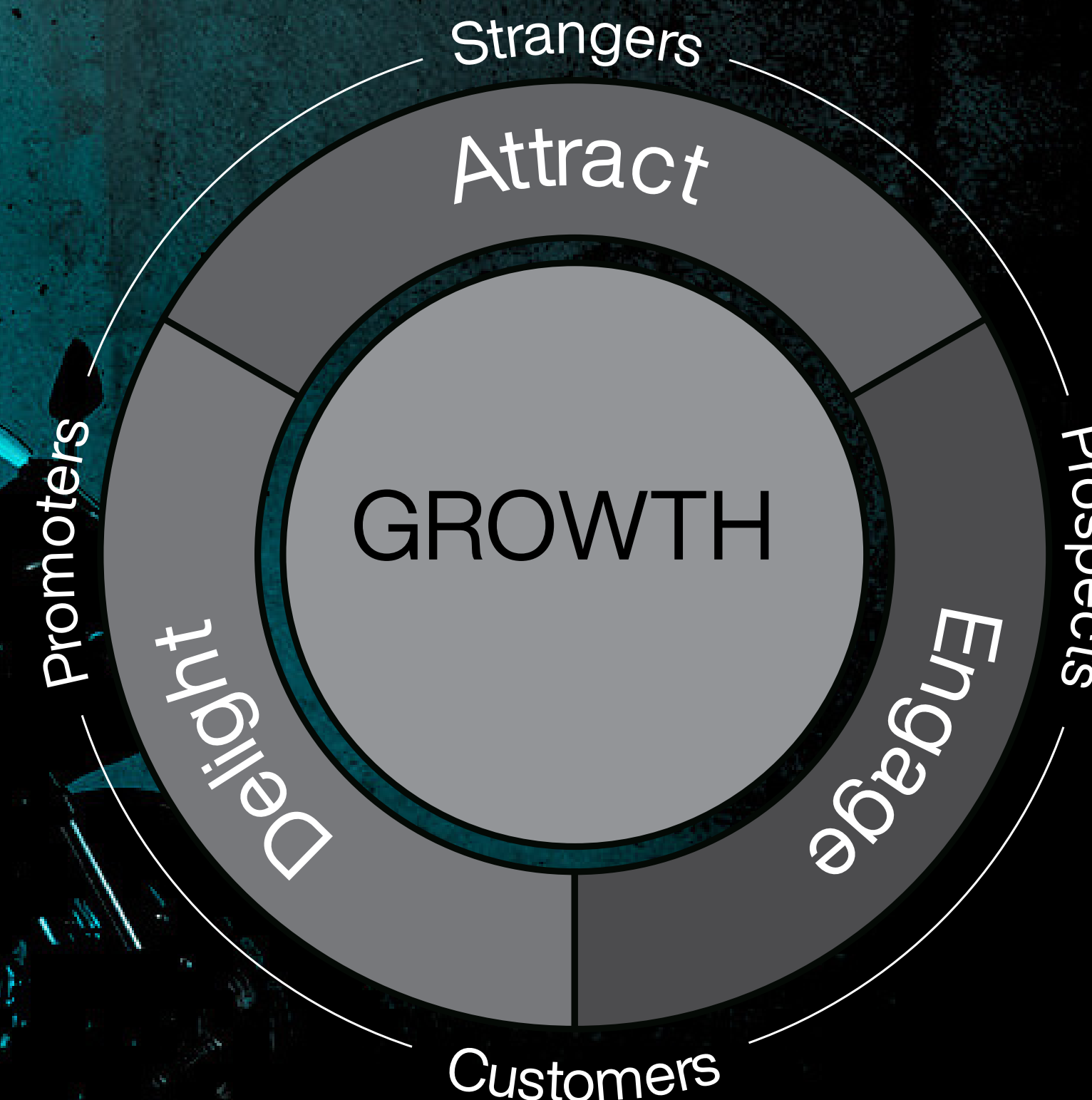
Drip Campaigns

Send a series of emails to potential customers, educating them about the product and offering promotions.

Blog Posts

Video Content

Newsletter Sign-ups



2.3 Capital Structure

As at the date of this CSF offer document, the Company has 6,000,000 Ordinary shares. 3,907,746 shares are held by two of the Company's Directors, Mr Cain Cooke (Managing Director) and Mrs Fairlie Delbridge (Director)

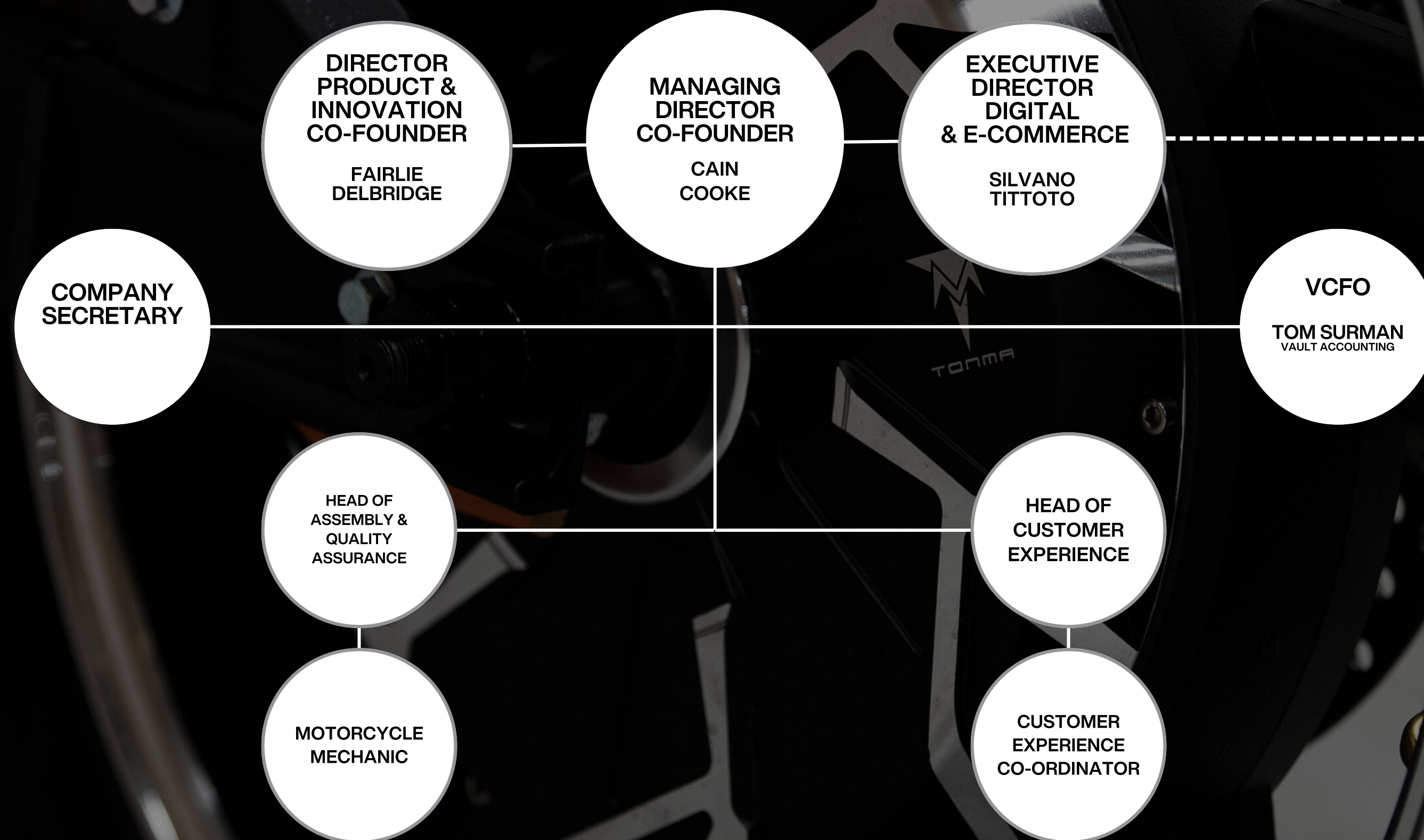
Issued capital of the Company before the Offer

Shareholder	Share type	Shares	Options
XFactor Development Trust (F.Delbridge)	Ordinary	1,973,852	nil
Dominie Jane Dellow Trust (C.Cooke)	Ordinary	1,933,894	nil
The trustee for MES Trust	Ordinary	1,200,000	nil
Other Existing Shareholders	Ordinary	892,254	nil
Total		6,000,000	

Issued capital of the Company following the Offer

Term	Minimum Subscription	Maximum Subscription
Director Shares	3,957,746 63.3%	3,957,746 52.8%
Other Existing Shareholders	2,042,254 32.7%	2,042,254 27.2%
Offer shares	250,000 4.0%	1,500,000 20.0%
Total shares on issue	6,250,000	7,500,000

2.4 Organisational Structure



Silvano, Tittoto is a forward-thinking leader, excels in applying digital innovation to spur business success and long-term growth in diverse fields such as Insurance, Banking and Finance, Agriculture, FMCG, Retail, and Tourism.

Silvano is experienced in embracing digital technologies to drive transformational growth and commercial success as scale.

2.4.2 There are no circumstances giving rise to legal or disciplinary actions against LEKI Australia, or its current and proposed directors and senior managers

Our Founders

CAIN COOKE - MANAGING DIRECTOR

Growth has been the hallmark for more than two decades of Cain's executive career leading brands such as Century 21 Australia at just 21, (the world's largest real estate network), growing one of Australia's most loved brands Boost Juice which now operates in 15+ countries around the globe and being part of the team at Specsavers delivering over \$1B in sales in just five short years.

Cain is known for delivering scale, growth and brands that people love and has an extensive track record of high performance across information technology, healthcare, retail, hospitality, property and tourism. Cain has been named in the 40 Under 40 young business leaders, is an MBA Industry Lecturer and is an experienced company director.



Our Founders

FAIRLIE DELBRIDGE - DIRECTOR

With a mind that thrives on challenges and is set on changing the world we live in, Fairlie challenges the status quo and takes calculated risk in order to transform businesses and deliver commercial and impactful outcomes.

Fairlie has extensive experience across government and global private enterprises including Citi Bank, Coca-cola and McDonalds. A current Harvard ALI Fellow, she has a long range view for building high impact businesses. She is heavily invested in the commercial, social and environmental impact of the enterprises she drives with intelligent, energised passion and heart.



2.5 Risks

Risk Category	Risk Description
Early-Stage Company Risk	Investments in early-stage businesses involve several significant risks. These risks apply to an investment in LEKI and include under capitalisation of the enterprise, obstacles or delays in business plans, uncertainties with the regulatory environment, as well as uncertainties in the ability to generate revenue.
Competition Risk	LEKI faces increasing competition from other companies within sector. Competitors may adapt their offerings, posing increased competition to LEKI's products.
Supply Risk	LEKI relies on manufacturers and distributors for the supply of parts used in its products. Any decrease in supply or disruptions in the supply chain could impact LEKI's manufacturing operations and revenue.
Market Adoption	Preferences and tastes in international markets may differ from those in LEKI's domestic market. This may affect the adoption of LEKI's products by consumers in international markets.
Operating Costs Risk	While LEKI is currently cash flow positive, maintaining profitability is partly dependent on achieving its strategic plan. Unforeseen increases in operating costs could impact profitability.
Capital Raising Risks	There is no guarantee that LEKI will be able to raise adequate capital in a timely manner to support its commercial goals. Failure to secure additional funding could hinder the company's growth and operations.

Risk Category	Risk Description
Currency Exchange Risk	Fluctuations in currency exchange rates could affect LEKI's costs and profitability, especially if the company operates in multiple countries or sources materials from overseas.
Commodity Price Risk	Price fluctuations of raw materials could impact LEKI's production costs and profit margins.
Environmental and Sustainability Risk	Failure to address environmental concerns or comply with regulations could harm LEKI's reputation and sales.
Litigation and Legal Risk	Legal disputes, such as patent infringement claims or product liability lawsuits, could result in significant financial costs, damage to reputation, and disruption to operations.
Supply Chain Disruption Risk	Events like natural disasters or political instability could disrupt LEKI's supply chain, leading to delays in production or shortages of key components.
Brand Reputation Risk	Negative publicity or quality issues could damage LEKI's brand reputation, affecting sales and customer loyalty.
Cybersecurity Risk	Data breaches or cyberattacks could result in financial losses, legal liabilities, and reputational damage to LEKI.
Management and Governance Risk	Ineffective management or governance issues could hinder LEKI's ability to execute its business strategy effectively.

Risk Category	Risk Description
Government Policy and Regulations Risk	Changes in laws and regulations could adversely affect LEKI's operations and profitability.
Contingent Liability Risk	LEKI faces contingent liability risks from past transactions. If these liabilities are exercised, it could impact LEKI's ability to operate profitably.
Unforeseen Expenditure Risk	Despite careful financial planning, unforeseen expenditures could arise, impacting LEKI's ability to achieve its strategic goals within budget.
Intellectual Property Risk	LEKI lacks formal protection for its intellectual property (IP), relying on trade secrets and confidentiality agreements. This exposes its products and services to the risk of being copied by competitors.
Technology Risk	Rapid advancements in technology could render LEKI's products obsolete if the company fails to innovate or adapt.
Distribution Risk	Dependency on a limited number of distributors or retailers for sales can pose a risk. Any disruptions in relationships with key distributors or retailers could impact LEKI's sales and market reach.
Key Person Risk	LEKI is dependent on key personnel, such as its founder or CEO, whose departure could disrupt operations and strategic direction.



2.6 Financial Information



5th March 2024

PRIVATE AND CONFIDENTIAL

Dear Sir or Madam,

Leki Australia Pty Ltd ACN 674 879 586

We currently act as accountants for Leki Australia Pty Ltd. I can confirm that since the companies incorporation on the 9th of February 2024 there has been no transactions in the company and therefore a detailed set of financial statements has not been required to be prepared.

Should you require further information, please do not hesitate to contact me directly on 0415 862 739.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Tom Surman'.

Tom Surman
Director



Pricing & margins

DIRECT TO CONSUMER PRICING (DTC)

Model	RAW Build Price USD	Shipping & Assembly	LEKI Built Cost AUD	RRP	LEKI Margin	%
5000W 72v80Ah Lithium Battery	\$2,661.00	\$502.00	\$4807.76	\$7,999.00	\$3,191.24	40%
10000W 72v120Ah Lithium Battery	\$4,228.00	\$502.00	\$7189.60	\$11,999.00	\$4809.40	40%



3.1 Terms of the offer

LEKI Australia is offering up to **1,500,000** shares at an issue price of **\$1 per share** to raise up to **\$1,500,000**. The key terms and conditions of the Offer are set out in the table below.

Term	Details
Shares	Fully-paid ordinary shares
Price	\$1
Minimum Subscription	\$250,000
Maximum Subscription	\$1,500,000
Opening date	6th March 2024
Closing date	20th March 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.

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.

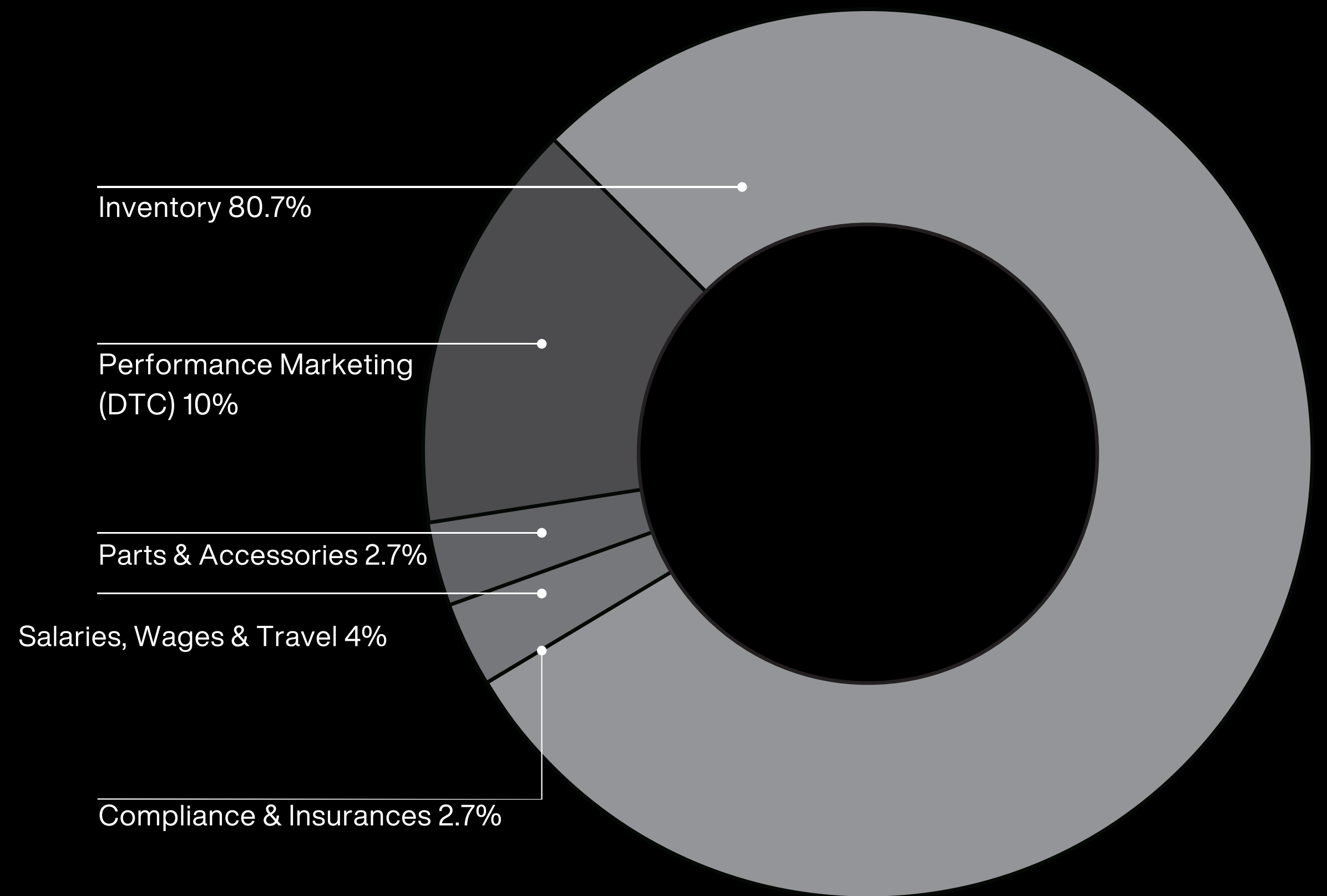


3.2 Use of Funds

		MAX		MIN
TOTAL FUNDS	\$1,500,000	100%	\$250,000	100%
Bike Inventory	\$ 1,210,577	80.7%	\$ 200,000	80%
Salaries, Wages & Travel	\$60,000	4.0%		
Compliance & Insurances	\$40,000	2.7%	\$40,000	16%
Parts & Accessories	\$40,000	2.7%		
Performance Marketing (DTC)	\$149,423	10%	\$10,000	4%

Salaries and wages include overhead expenses, employee wages and director remuneration. The costs of the offer include the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are \$2800 + 6% of capital raised.

Other than as specified above, no other payments from the funds raised will be paid (directly or indirectly) to related parties, controlling shareholders, or any other persons involved in promoting or marketing the offer. We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 18–24 months. If only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 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 sales and marketing and production activities, and continue to focus our cash resources on research and development and working capital costs to advance the clinical trials of our new technology.



Liquidity Scenarios

- ∴ The LEKI Electric model is designed for high volume scale providing direct access to consumers who value transport and the future of electric mobility.

Quick scale in the AUS market offers a number of potential liquidity scenarios in a 2-5 year window:

∴ Private Equity Acquisition

- ∴ With significant growth opportunities, international expansion to NZ and alternate motorcycle models in development for increased scale.
- ∴ In the third quarter 2022, the electric vehicle ecosystem attracted \$5.02 billion of private equity investments, a 50.2% increase from the previous quarter and a 12.3% jump from the third quarter of 2021.

∴ Strategic Acquisition

- ∴ Traditional motorcycle value brands who are yet to enter the market



- ∴ Wholesale Distributor



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 is set out below. A copy of the constitution is attached in the Annexure to this CSF offer document and is available on the Intermediary's platform.

3.3.1 Voting rights

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

3.3.2 Election and removal of directors

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

3.3.3 General meetings and notices

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

3.3.4 Dividends

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

3.3.5 Winding-up

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

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 (eg 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

Reward	Investment Size
10,000W LEKI delivered	\$100,000+
5000W LEKI delivered	\$50,000-\$99,999
\$1,000 off your first LEKI	\$10,000
VIP first order access to LEKI's first release	\$2,000

3.6 ESIC

From 1 July 2016, if you invest in a qualifying early stage innovation company (ESIC), you may be eligible for tax incentives. The incentives provide eligible investors, who purchase new shares, with:

- a non-refundable carry forward tax offset equal to 20% of the value of their qualifying investments. This is capped at a maximum tax offset amount of \$200,000 for sophisticated investors and their affiliates and \$50,000 for retail investors and their affiliates.
- a modified capital gains tax (CGT) treatment, under which capital gains made or accrued on qualifying shares that are continuously held for at least 12 months and less than ten years are exempt from CGT. Capital losses made or accrued on shares held less than ten years are also disregarded.

More information about the ESIC regime is available from the ATO website here - <https://www.ato.gov.au/Business/Tax-incentives-for-innovation/In-detail/Tax-incentives-for-early-stage-investors/>

Based on an objective self-assessment with the assistance of advisors, the Company has assessed itself and believes that it meets the criteria as a qualifying ESIC for the purposes of this Offer. Investors who purchase new shares in qualifying ESICs may be eligible for certain early-stage tax incentives.

The Company does not warrant or guarantee that it will qualify under relevant rules as an ESIC, and is not able to form a view or give investors tax advice as to whether they are eligible for any tax incentives. Neither the Company nor Swarmer Pty Ltd take any responsibility for investors that invest on the assumption that ESIC will apply to them or the Company. We recommend that investors seek independent tax advice about their investment.



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 LEKI Investment
4. Click the "Withdraw" button below the LEKI 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 Public company corporate governance obligations

4.3.1 Annual General Meetings

The Company is required to hold an annual general meeting (AGM) at least once in each calendar year and within five (5) months after the end of the Company's financial year. The Company's financial year is from 1 July to 30 June each year. If shareholders have any queries or concerns about the Company, they should contact the company secretary

4.3.2 Annual Report

The Company is required to prepare an annual report that includes a directors' report, financial report and auditor's reports at the end of each financial year and lodge these with ASIC (within four months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year. The financial report is required to be prepared in accordance with applicable accounting standards and audited by a registered company auditor in accordance with auditing standards.

4.3.2 Distribution of Annual Report

The annual report must be distributed to members within the earlier of 21 days before the annual general meeting or four months after the end of the financial year. Shareholders can elect to receive the Company's annual reports in hard or electronic copy free of charge, or by accessing them on the Company's website.

Previous CSF offers.

Cain Cooke, was a director of Braaap Pty Ltd on 27 September 2022, when it successfully made a CSF offer that completed on 28 October 2022 which exceeded the minimum subscription.



Why invest

Current “white space” opportunity in hot market with early mover advantage

A COMPELLING AND PROFITABLE CURRENT TREND

- Large and growing electric motorcycle market with low market penetration required for significant profits

EARLY MOVER ADVANTAGE

- Future of mobility with low competition and limited (and costly) major traditional brands currently in market

CAPITAL EFFICIENT BUILDOUT

- Low upfront capital investment with positive cash flows due to low overhead costs and contracted manufacture to order

EXCELLENT INVESTOR TERMS

EFFECTIVE SALES/MARKETING APPROACH

- LEKI will employ various digital and other social engagement tools to attract and secure its targeted direct-to-consumer market

MARKET READY

- Approvals, manufacture and supply in place with investment used to deliver LEKI into market



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Glossary

Company means Leki Australia Ltd ACN 674 879 586

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

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