

OSCAR

CROWD-SOURCED FUNDING OFFER DOCUMENT

14 JUNE 2019

Offer of fully-paid ordinary shares in OSCAR Razor Holdings Limited at \$1.00 per share to raise a maximum of \$3,000,000.

This crowd-sourced funding (CSF) offer document relates to the Offer of fully-paid ordinary shares in OSCAR Razor Holdings Limited, trading as OSCAR Razor. This Offer is made under the crowd-sourced funding regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).

ISSUER

OSCAR Razor Holdings Limited | ACN 611 338 679

INTERMEDIARY

Crowd88 Limited | ACN 609 908 009 | AFSL 507 867

Crowd 





**INVEST IN
THE RAZOR
REVOLUTION**

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01



RISK WARNING

01 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.



02

INFORMATION ABOUT THE COMPANY

- 2.1 FOUNDER'S WELCOME
- 2.2 COMPANY DETAILS
- 2.3 DESCRIPTION OF THE BUSINESS
- 2.4 THE TEAM
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2.1 FOUNDER'S WELCOME

JOIN THE RAZOR GANG

I used to hate shaving. The Gillette razors I used were ridiculously expensive and the shave foams and gels I used made my skin dry and sensitive.

A few years ago, I vowed to find a better way and developed my own shaving products. I started with an all-natural shave oil, followed by an Aloe Vera based shave gel. It took time to get the products right, but I wholeheartedly believe that they are as good if not better than anything on the market.

Of course, a great shave needs a great razor too. A few years ago we launched a razor and made the decision to start selling online, to save customers time and money.

Building a website and its underlying architecture has been a big and expensive learning curve, but we plugged away and over the past couple of years we focused on building a very scalable business.

Assembly and fulfillment have been outsourced, allowing us to keep our fixed costs low. By outsourcing these activities to Beehive Industries, a Not-for-profit Social Enterprise, it has created a unique opportunity to combine 'profit with purpose'. The revenue our business

generates for Beehive enables them to support seniors and persons with disability.

The one area that needed further improvement was our razor. Last year we launched the OSCAR 2.0, which has been extremely well received. We now have a 4.8 star rating from over 2,000 reviews and are the highest-rated razor on Product Review!

Our mission now is to get every Australian to sample our razors and shave products and decide if they really need to go back in the supermarket and pay more.

To achieve that objective we need to spread our message loud and wide through Online (digital and social) and Offline (TV and radio) channels, which requires a big investment. Unlike our competitors, we are not owned by a multinational corporation, with a huge marketing budget.

Instead, we want to give our customers, the millions of Australians men (and women!) who shave, the opportunity to come on board as shareholders and 'Join the razor revolution'.

Thanks for your time to consider investing in OSCAR Razor.

FOUNDER & CEO

OSCAR DE VRIES



**IT IS A HUGE CHALLENGE
TO TAKE ON THE MIGHT
OF THE WORLD'S BIGGEST
RAZOR COMPANY, BUT I
AM CONFIDENT THAT WE
CAN MATCH THEM ON THE
QUALITY OF THE SHAVE
AND WE KNOW WE BEAT
THEM ON PRICE AND
CONVENIENCE.**

**OSCAR DE VRIES
FOUNDER & CEO**

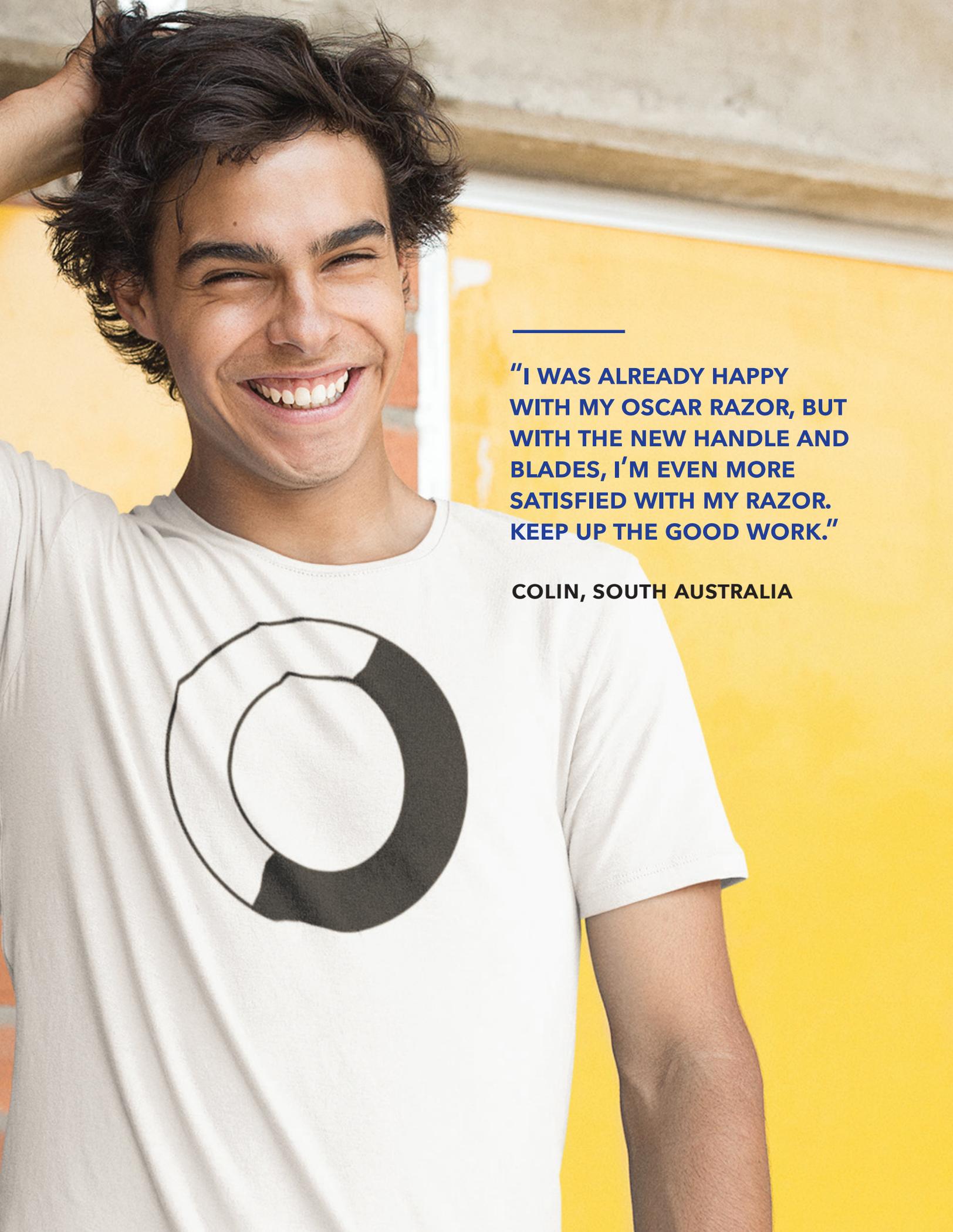


2.2 COMPANY DETAILS

The Company was incorporated on 15 February 2016 and converted to a public company on 23 February 2018.

Offer of fully-paid ordinary shares in OSCAR Razor Holdings Limited ('OSCAR') at \$1.00 per share to raise a maximum of \$3,000,000.

Company name	OSCAR Razor Holdings Limited
ACN	611 338 679
Offer type	Crowd-sourced funding
Offer date	14 June 2019
Offer details	Offer of fully-paid ordinary shares in OSCAR Razor Holdings Limited at \$1.00 AUD per share to raise a maximum of \$3,000,000
Registered office	Suite 223, Level 2, 111 Harrington Street, The Rocks, NSW 2000
Principal place of business	Level 2, 30 Burton Street Darlinghurst, NSW 2010
Related companies	OSCAR Razor Pty Ltd, OSCAR Brands LLC (to be incorporated)
Directors	Oscar de Vries, Ellen de Vries and Kenn Williams
Intermediary	Crowd88 Limited ACN 609 908 009 AFSL 507 867



**"I WAS ALREADY HAPPY
WITH MY OSCAR RAZOR, BUT
WITH THE NEW HANDLE AND
BLADES, I'M EVEN MORE
SATISFIED WITH MY RAZOR.
KEEP UP THE GOOD WORK."**

COLIN, SOUTH AUSTRALIA

2.3 DESCRIPTION OF THE BUSINESS

WHO ARE WE?

OSCAR is a direct-to-consumer (DTC) brand, selling razors and complementary shaving products via its website to customers all over Australia on subscription or on demand.

The company was founded by Oscar de Vries, an entrepreneur with extensive experience in the retail and wholesale industry, producing its own range of shaving products under the OSCAR Natural brand.

We are the one-stop shop for cost-conscious and time-poor men (or women) with our convenient 'set and forget' subscription model.

The business and brand have been developed over the past few years and with an all-new product launch we are now ready to scale. We are based in Darlinghurst, close to Sydney's CBD.

OSCAR uses a local Social Enterprise for all its assembly and fulfilment services, ensuring that part of our revenue goes back into much-needed Community Services.



OUR BUSINESS STRATEGY

OUR BUSINESS STRATEGY IS FOCUSED ON BECOMING THE SHAVING BRAND OF CHOICE FOR OVER 3M AUSTRALIANS USING 'SHAVING SYSTEMS' (NON-DISPOSABLES)

The men's shaving market is estimated to be worth close to \$250M in Australia with over 3M men using 'shaving systems', ie. non-disposable razors.

The market has been dominated by Gillette, the world's biggest razor company, with most of its sales through the major supermarkets. With little competition, it has been able to keep prices high. And every time a new model razor with an extra blade was introduced, prices increased.

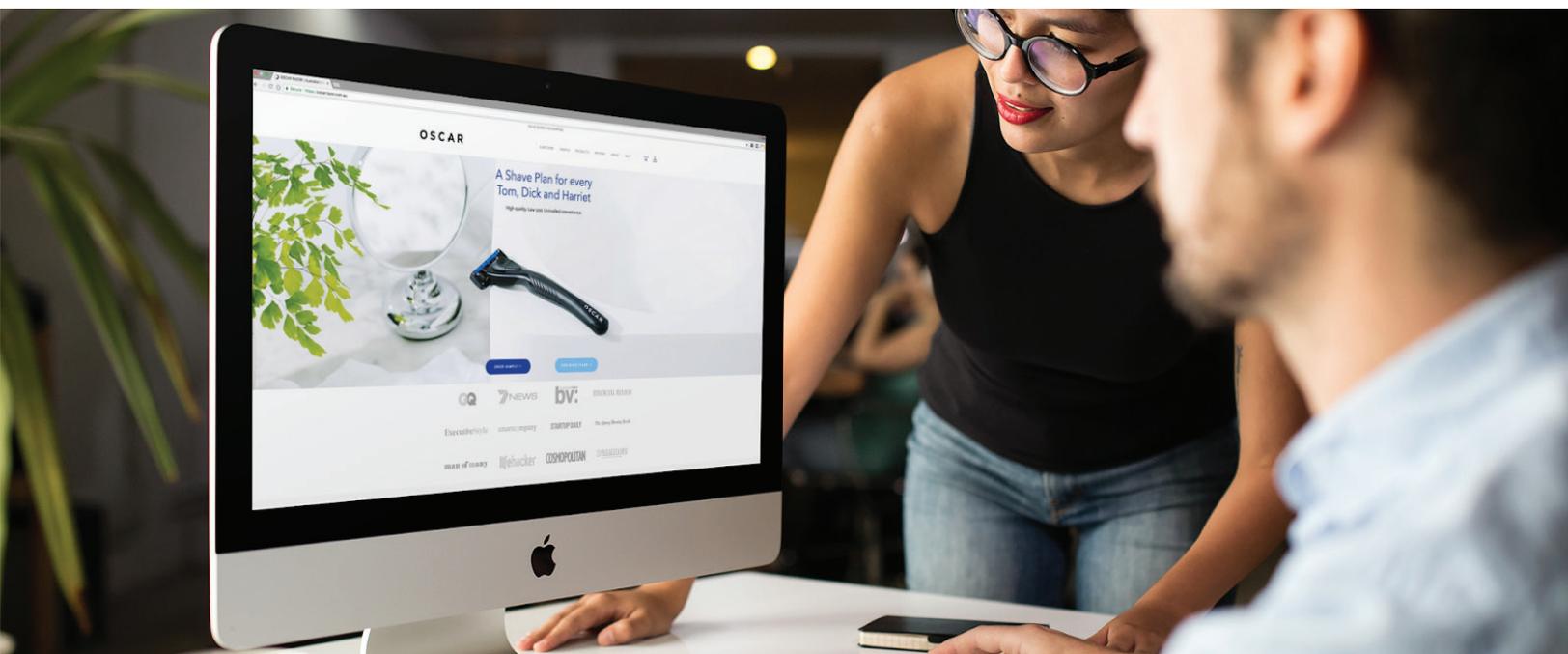
However, the past decade has seen an unprecedented change in how consumers buy the products of their choice. No longer are major retailers able to dominate what customers buy.

Customers can now buy what they want, when they want and where they want. The customer is truly king now.

The rapid development of E-commerce platforms has been the catalyst, allowing anyone to put their product or service out there.

Previously, retail distribution was a critical component of a brand's strategy.

By selling direct to end-users, we are able to offer lower prices. Customers save money and time with the convenience of home delivery.



In 2012 Dollar Shave Club was launched in the US and grew rapidly at a time when consumer sentiment post-GFC turned away from paying too much for everyday items like razors. That coupled with huge access to funding in the US market, allowed it to grow rapidly to 3M subscribers.

Just 4 years later Unilever paid \$1Billion for Dollar Shave Club. The startup has now become part of the corporate establishment.

We want all Australians to experience the cost and time savings of shaving with OSCAR products. In doing so, we aim to

develop a profitable business that keeps its profits in Australia. The conversion into a public company is part of our business strategy.

To get critical mass our focus is on revenue and growth over profit for the next 3 years. All profit and investment is reinvested in the business to ensure we hit our subscribers targets.

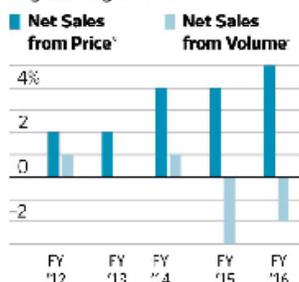
Part of our ambition is to take the OSCAR brand into international markets, leveraging the combination of our Australian made skincare products and American made razors.

U.S MARKET

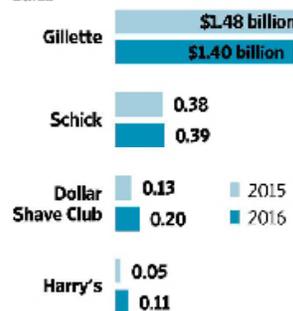
Razor Wars

Long dominant, Gillette has seen sales of its men's razors decline in the face of competition from online startups that charge less.

P&G year-over-year change in grooming unit



Sales



* Percentage of sales gains for the fiscal year attributable to changes in pricing and volume.
 † Excluding acquisitions and divestitures. Note: Fiscal year 2016 ended June 30, 2016

Source: Euromonitor; P&G

THE WALL STREET JOURNAL

“After Gillette’s latest advertising campaign I decided to look for a new razor. Found out about Oscar! Outstanding, shaves better than Gillette and is cheaper too. Highly recommended. I am glad I switched.”

JASON W, NSW

OUR BUSINESS MODEL

DELIVERING BEST VALUE, QUALITY AND CONVENIENCE FOR OUR CUSTOMERS

Keeping our costs low is one of our key objectives.

We look at every aspect of our business to see if we can identify lower costs without compromising our customers or the business itself. Assembly and fulfilment are outsourced to a third-party.

As part of our objective to 'give back where we can', we use Beehive Industries, a not-for-profit Social Enterprise in Sydney, providing a community for the elderly and long-term unemployed living on their own.

The revenue this generates for Beehive Industries helps them to fund services for

more people in need. By outsourcing this work, it allows us to focus on our core areas - brand, customer acquisition, product development and customer service.

Customer service has been an area from the start where we aim to excel. The team shares a common dislike of poor customer service. We aim to resolve all customer queries or enquiries within 24 hrs.

Our business model is to sell direct to customers on subscription, but we also include the option for our customers to buy on an 'as-needed' basis, rather than locking them into a subscription.

"I LOVE THAT THE BLADES JUST TURN UP IN THE MAIL AND YOU KNOW YOU WILL ALWAYS HAVE FRESH SHARP RAZORS EVERY TIME YOU GO TO SHAVE."

SCOTT, QUEENSLAND



REVENUE STREAMS

SUBSCRIPTIONS ARE THE CORE PART OF OUR BUSINESS MODEL, BECAUSE IT CREATES PREDICTABLE, RECURRING REVENUE.

SUBSCRIPTION

SHAVE PLANS TAILORED TO HOW OFTEN YOU SHAVE

1-2 days per week	3-4 days per week	5-7 days per week
		
1 razor every month \$3.75/month Bills and ships every 4 months	2 razors every month \$7.50/month Bills and ships every 2 months	4 razors every month \$12.50/month Bills and ships every 3 months
ULTRA-LITE SHAVE PLAN	LITE SHAVE PLAN	REGULAR SHAVE PLAN



RETAIL SALES

Sales in specific locations - eg airports - to expose our brand to a wider audience.



ON DEMAND

For customers who do not want to subscribe, but prefer to buy when they want.

THE SUBSCRIPTION ECONOMY

THE SUBSCRIPTION E-COMMERCE MARKET HAS GROWN BY MORE THAN 100% PERCENT A YEAR OVER THE PAST FIVE YEARS

MCKINSEY 2018 "THINKING INSIDE THE SUBSCRIPTION BOX: NEW RESEARCH ON E-COMMERCE CONSUMERS

"It's a win for the consumer, who – when dragging a trolley through fluorescent neon aisles – doesn't want to have to think about replenishing mundane, recurring items, such as cleaning products, personal-hygiene products and even toilet paper.

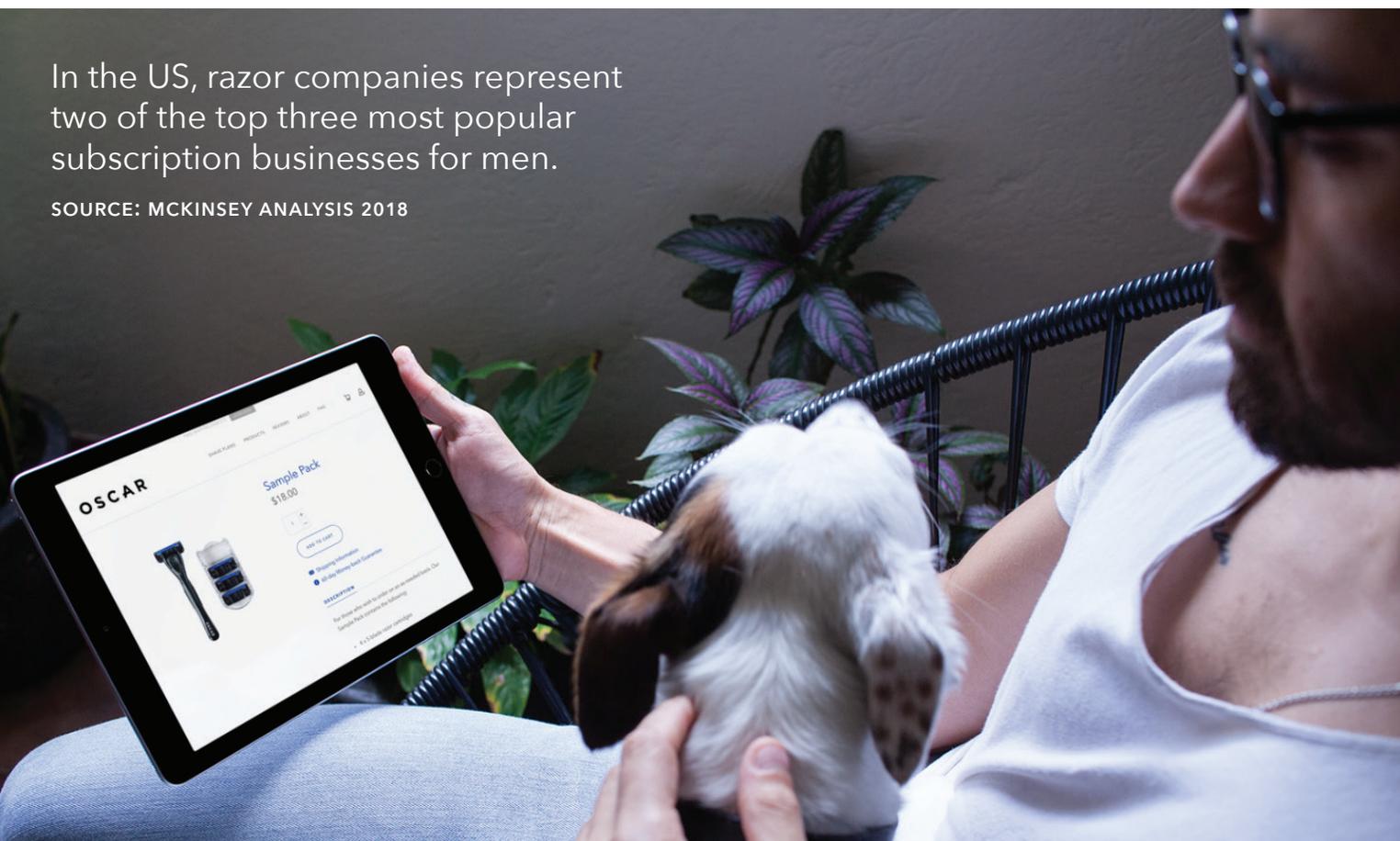
"Those types of staple products that we always need and always tend to run out of work really well as a subscription service ... it just turns up at the door," Dr Mortimer says.

And it's a win for the business because they are fostering a relationship with the customer – nurturing and ensuring extended loyalty – and providing a predictable, recurring source of revenue."

'Why the growing subscription economy spells big bucks for business'. Fiona Pepper and Ben Hays for The Money. 22/02/19 (www.abc.net.au)

In the US, razor companies represent two of the top three most popular subscription businesses for men.

SOURCE: MCKINSEY ANALYSIS 2018



CUSTOMER BENEFITS



COST

Paying less



CONVENIENCE

Set and forget model



QUALITY

On par with the market leader



SOCIAL IMPACT

Contribute to a great cause

FOR TOO LONG, SHAVING HAS BEEN ABOUT COMPROMISE.

High-quality razors are notoriously overpriced, whilst budget solutions offer less satisfactory results.

OSCAR RAZOR offers the ideal solution: high-quality, low cost and unrivalled convenience.

OVER 2000 CUSTOMER REVIEWS ⁽¹⁾
WITH A 4.8 STAR RATING ARE TESTIMONY
THAT CUSTOMERS APPRECIATE OUR
PRODUCTS AND SERVICE.

4.8

STAR

RATING

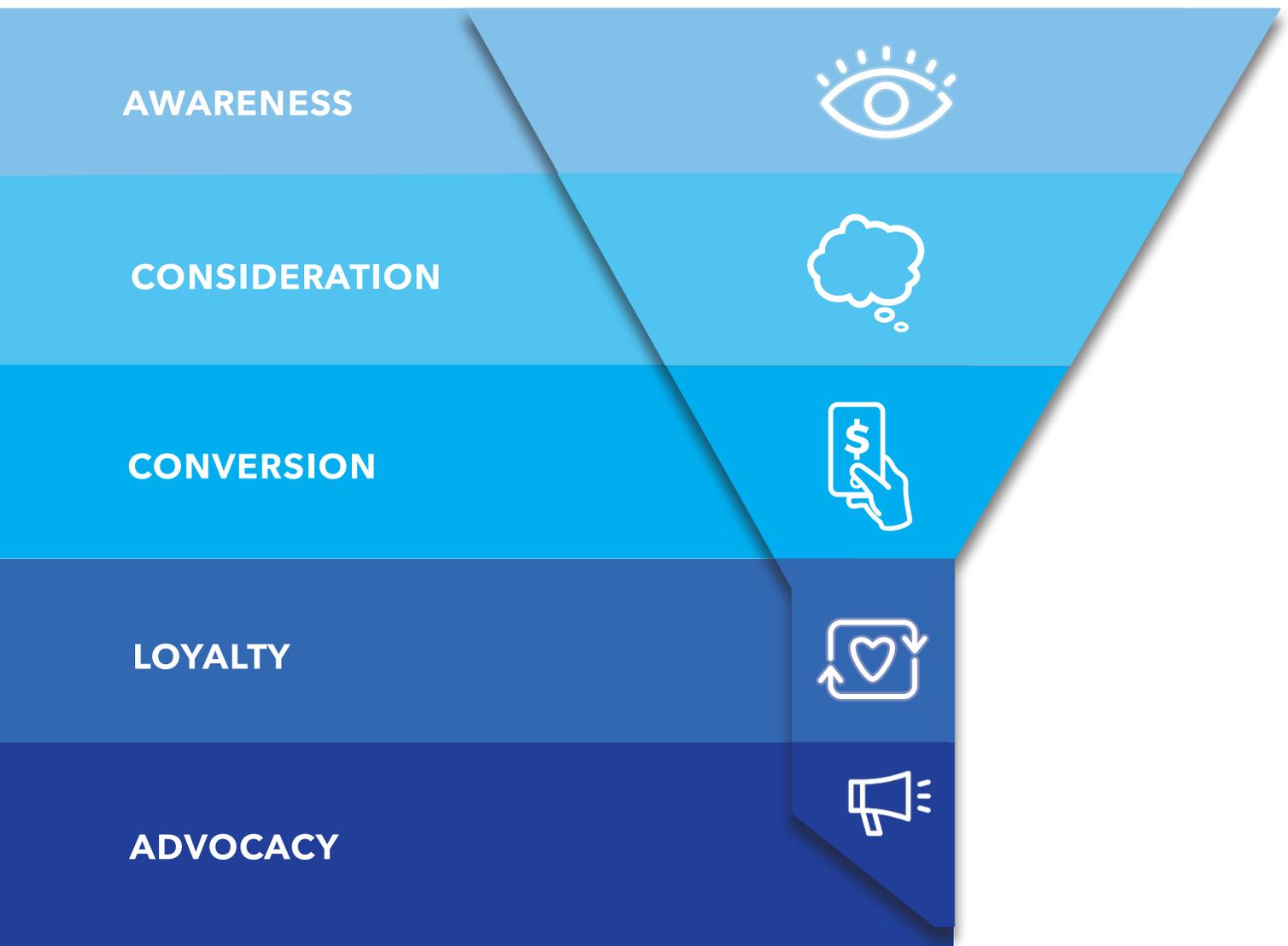
(1) <https://oscarrazor.com.au/pages/reviews>

CUSTOMER ACQUISITION

Since launch, the company has operated with a limited budget, while continuing development of its website, underlying billing platform, products and testing the best way of attracting and keeping customers.

In broad terms, our marketing takes customers through various phases:

Awareness, consideration, conversion, loyalty and advocacy.





“The closest shave since James Bond nearly lost his manhood to Goldfinger’s laser”

JOHN H, SOUTH AUSTRALIA

“My Oscar subscription represents one of the most bang-for-buck deals in the market today - not just in terms of shaving. It just offers tremendous value and the new handle and blades are great. Brand name quality without the brand name price tag. Get it, you won’t regret it.”

ALAN Z, NEW SOUTH WALES

“I wasn’t disappointed. It glided through the stubble like a hot knife through butter. My face was as smooth as an android’s bottom (Star Trek reference for those scratching their heads). 4 shaves with the same blade later, and still as close as the first.”

BROCK P, QUEENSLAND

MARKETING STRATEGY

Our focus is on product trial through a co-ordinated multi-channel approach of:



Our priority is developing the subscriber database, because recurring revenue delivers predictable, long term revenue. It also allows us to build direct relationships with our customers, to put us in a far stronger position than brands selling through retail.

The key metric of a subscription business is 'churn', which is the number of customers cancelling their subscription.

By helping customers selecting a plan based on 'How often do you shave', we ensure that customers receive exactly the number of razors they want.

For customers undecided we offer a trial without subscription.

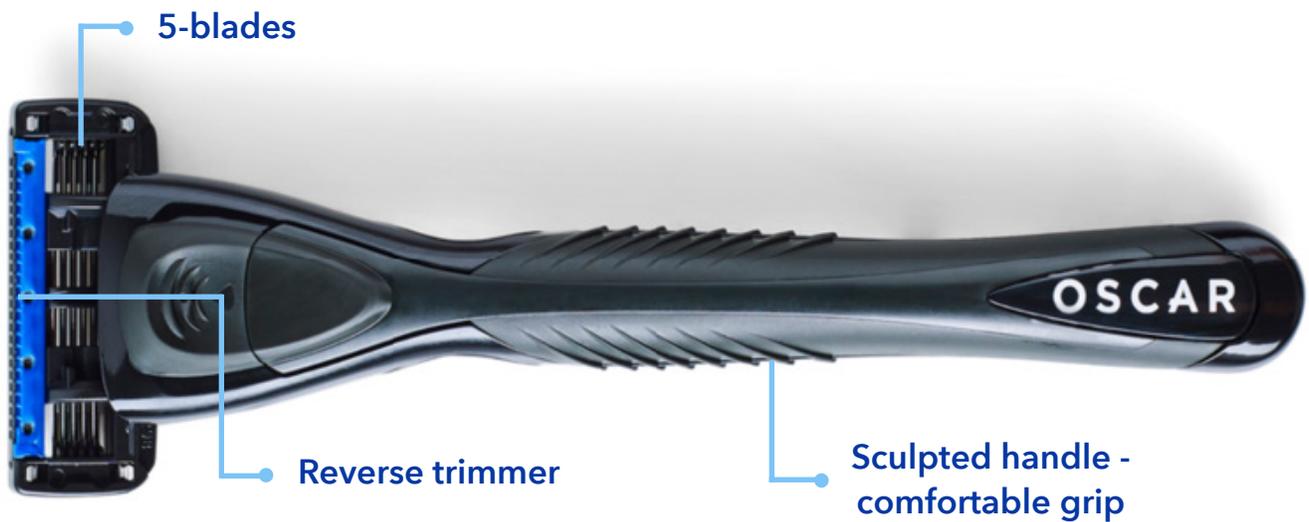


"THIS OSCAR RAZOR 2.0 IS THE BEST RAZOR I HAVE EVER USED. ALONG WITH THE SHAVING GEL, AWESOME COMBINATION. THANKS OSCAR"

ROBERT C, VICTORIA

THE RAZOR

THE QUALITY OF THE SHAVE DEPENDS ON THE SHAVE PREPARATION AND THE ACTUAL RAZOR.



THE RAZOR

The quality of the razor itself is crucial. We recently introduced the 2.0, our second generation razor with an improved handle, more spacing between the blades, an improved attachment and a reverse trimmer.

The razors are manufactured in the United States by a manufacturer that has been making blades since 1906.

State of the art manufacturing technologies ensure that our quality is on par with the best in the market.

The razor handle has been customised to our specifications.

OSCAR NATURAL SKINCARE

OSCAR Natural, our proprietary range of skincare preparations, is made in Australia by a specialist contract manufacturer, using a range of natural ingredients.

Further pre and post-shave products are planned, such as a face wash, moisturiser, deodorant and body wash, to meet most everyday needs.

SHAVING OIL

OSCAR Natural Shaving Oil, featuring the finest natural ingredients, soothes and moisturises your skin while improving razor performance.



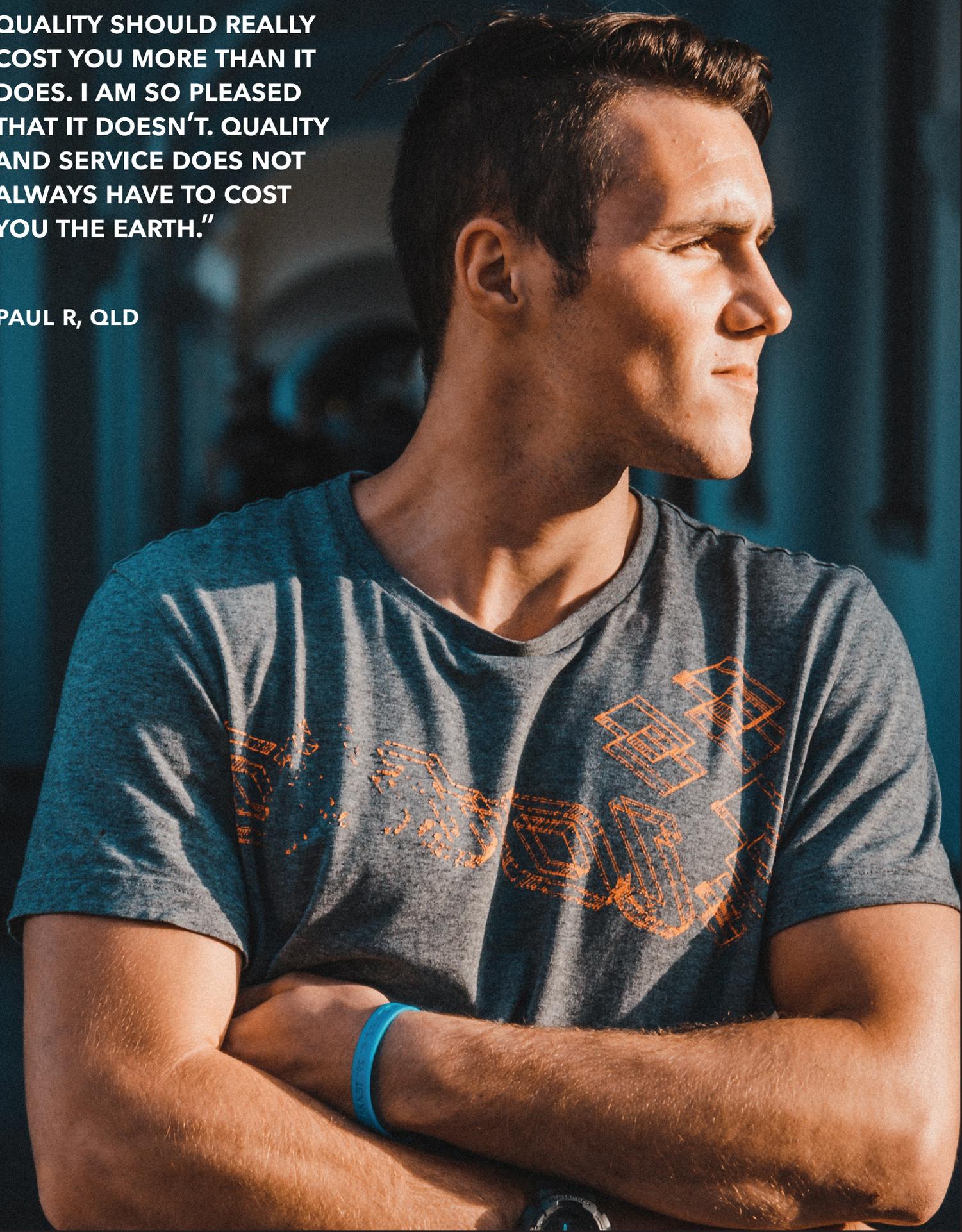
SHAVING GEL

Our Aloe Vera-based OSCAR Natural Shaving Gel gives you an incredibly smooth shave without drying or irritating your skin.



**"A RAZOR SYSTEM OF THIS
QUALITY SHOULD REALLY
COST YOU MORE THAN IT
DOES. I AM SO PLEASED
THAT IT DOESN'T. QUALITY
AND SERVICE DOES NOT
ALWAYS HAVE TO COST
YOU THE EARTH."**

PAUL R, QLD



COMPETITORS

OUR CLOSEST COMPETITORS ARE GILLETTE AND DOLLAR SHAVE CLUB. BOTH BRANDS ARE OWNED BY MULTINATIONALS.

GILLETTE

The market leader, owned by Procter & Gamble, the world’s biggest consumer products company. Our quality is comparable, using similar high-quality steel and advanced blade technology, but by selling direct our prices are lower and customers save time with home-delivery.

For years they have charged a premium for their razors, because of the lack of competition. New features inevitably resulted in further price increases.

Our slogan **‘Better than a man thought he could ever get’** takes aim at Gillette’s famous line ‘The best a man can get’.

DOLLAR SHAVE CLUB

They pioneered the direct to consumer model with cheap and cheerful razors, attracting large investments from US venture capitalist (US\$167M).

Sales grew rapidly from \$4M in 2012 to \$150M+ in 2015.

In 2016 they were acquired for US\$1B by Unilever, the world’s second-biggest consumer goods company.

Razors are manufactured in Asia, which gives them a slight price advantage, but we challenge this with the slogan **‘You deserve better than a dollar shave’**.

	COST	CONVENIENCE	QUALITY	SOCIAL IMPACT	AUSTRALIAN OWNED
OSCAR					
GILLETTE					
DOLLAR SHAVE CLUB					

EVERY SHAVE MAKES A DIFFERENCE

ALL OUR ASSEMBLY AND FULFILMENT IS HANDLED BY
BEEHIVE INDUSTRIES, A LOCAL NOT-FOR-PROFIT SOCIAL
ENTERPRISE.



A cause close to our hearts is the problem of loneliness amongst the elderly.

Beehive Industries is a Not For Profit Social Enterprise supporting seniors and persons with disability.

Operating since 1971, Beehive serves the community by creating a socially inclusive place for seniors and persons with a disability to lead the dignified and purpose-filled life they deserve.



2.4 THE TEAM



ELLEN DE VRIES

Co-founder Director

Ellen is responsible for digital marketing, managing the website and customer service. Ellen studied Media & Communications at UTS Sydney, and secured her first post graduate role as Digital Campaign Manager at Haymarket Media.

With a particular skill for copywriting, Ellen is the brainchild behind OSCAR's slogans and entertaining campaigns.

A 'digital native', Ellen quickly gained proficiency with marketing automation platform Autopilot and was asked to be the guest speaker at an event they held in 2018. She also landed OSCAR RAZOR the position as the featured case study on Autopilot's homepage, alongside major clients Samsung, Greenpeace and Atlassian.

OSCAR DE VRIES

Founder & CEO Director

Oscar is the face and spokesperson for the brand. He's responsible for business strategy, offline marketing including PR and product development.

An entrepreneur, with a special interest in taking existing concepts and developing these. With a background in media & publishing, Oscar has been involved with direct-to-consumer sales as well as retail for the past 25 years.

Arriving in Australia in the late '90's he spent years publishing 'F1 Racing' magazine with considerable ad revenue and copy sales. Since 2004 he's been involved in the men's skincare industry, selling to major retailers. Since early 2017 his focus has been on developing the direct-to-consumer model.



KENN WILLIAMS

Non-executive Director, OSCAR RAZOR

Kenn Williams started his West-Australian financial planning business, LifeNet Financial Advice in 1996. He took over a struggling practice and slaved away for his first year. Kenn built up LifeNet into one of WA's biggest independent firms with 20 staff and sold the business in 2014.



ROB ANTULOV

TIME Advisory

Rob is an experienced executive, entrepreneur and advisor in the technology and media sectors, with relevant experience in e-commerce, digital and social media and consumer packaged goods sectors. He has extensive Board experience with public companies, tech startups and in the not-for-profit sector.



RHYS HAYES

Founder & CEO, IE Digital

Rhys is the Founder and CEO of IE Digital, the innovation and experience company. Throughout his 15 year career, he has founded 6 companies and is hugely passionate about digital transformation. Rhys is an entrepreneur at heart and enjoys discussing the learnings he's gleaned along the way to building one of Australia's most successful digital companies.



STEVE KULMAR

Founder of Ideaworks & Retail Oasis

Steve is one of Australia's best-known retail experts. He is the founder and director of Retail Oasis, which works directly with retailers to improve their through brand building initiatives. Previously, he founded IdeaWorks, a major advertising business. He has worked with major retailers from Woolworths to Westfield and currently sits on the board of Accent Group.

ORGANISATIONAL STRUCTURE

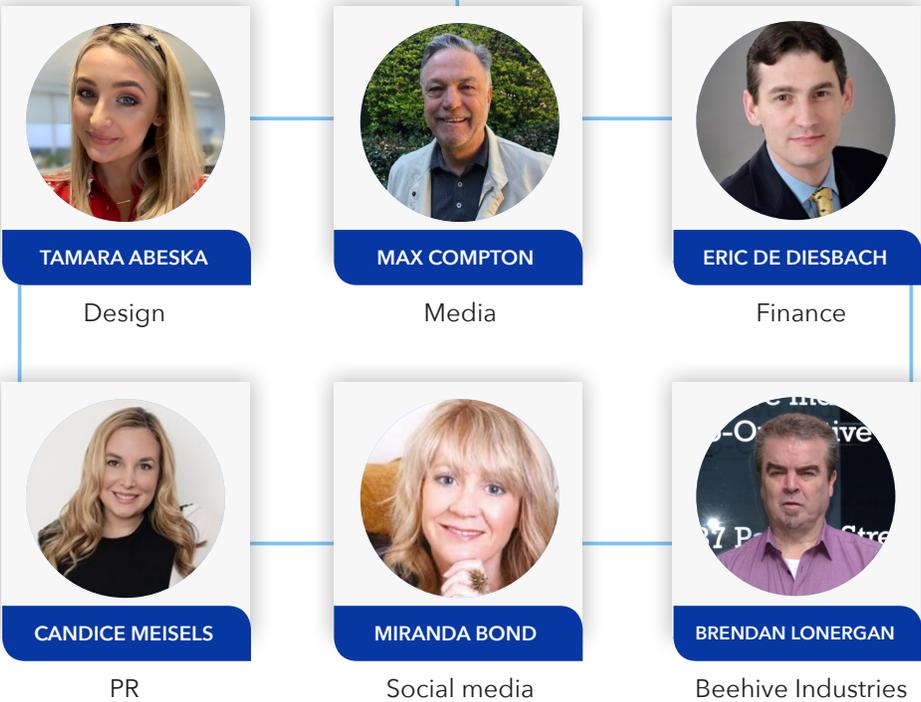
ADVISORY BOARD



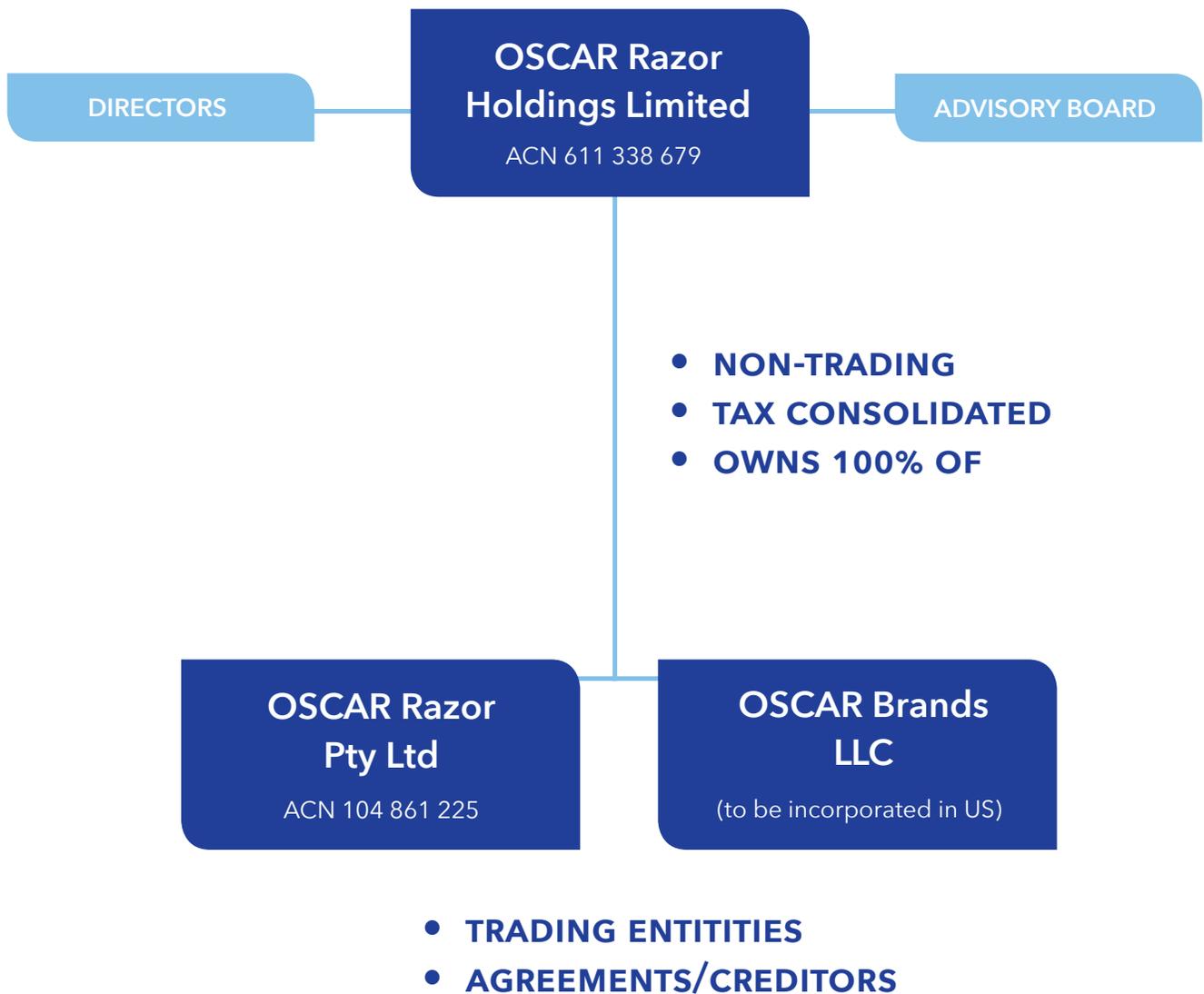
DIRECTORS



SUPPORT TEAM



CORPORATE STRUCTURE



2.5 CAPITAL STRUCTURE

ISSUED CAPITAL

As at the date of this CSF offer document, the Company has 7,000,000 Ordinary shares on issue and there are no other classes or options on issue.

As set out below, the 7,000,000 shares are held by the company's existing shareholders.

DEBT FUNDING

To date, our activities have been primarily funded by the Company's founding shareholders.

Shares	Minimum Subscription	Maximum Subscription
Existing shares	7,000,000 (98.6%)	7,000,000 (70%)
Offer shares	100,000 (1.4%)	3,000,000 (30%)
Total shares on issue	7,100,000 (100%)	10,000,000 (100%)

THE CROWD-SOURCED FUNDING CAMPAIGN

Our target is to raise is \$3M from thousands of investors investing as little as \$50.

It is part of our strategy to give every day Australians the opportunity to invest in the products they love and use. Rather than see the profits go offshore with the big brand razors, they can share in our company's success.

It is important to note that if we don't raise our minimum target, the crowd-sourced funding campaign will not succeed and your investment will be refunded

2.6 INVESTOR REWARDS

EACH INVESTOR RECEIVES COMPLIMENTARY PRODUCT IN ADDITION TO THEIR SHARES.

Our goal is to have a large number of shareholders made up of everyday customers who use and value the products and in doing so spread the word.

YOU INVEST

\$50

\$100

\$250

YOU RECEIVE



SAMPLE PACK



SAMPLE PACK + SHAVE GEL



GIFT BOX

YOU INVEST

\$500

.....

YOU RECEIVE

\$75.00 VOUCHER*

\$1,000

.....

\$150.00 VOUCHER*

\$2,500

.....

\$150.00 VOUCHER* +
2 X GIFT BOXES

\$5,000

.....

\$150.00 VOUCHER* +
4 X GIFT BOXES

\$10,000

.....

\$150.00 VOUCHER* +
10 X GIFT BOXES

* To use towards your OSCAR subscription

2.7 FINANCIAL INFORMATION

OSCAR RAZOR HOLDINGS (CONSOLIDATED)

BALANCE SHEET (AUD)	30 APR 19	FY18
Bank	2,254	(11,247)
Total Current Assets	211,681	27,464
Fixed Assets	500	443
Non-current Assets	141,267	137,458
Total Assets	355,702	154,119
Total Current Liabilities	98,903	87,740
Total Non-current Liabilities	159,742	7,956
Total Liabilities	258,644	95,696
Net Assets	97,058	58,423
Shareholders' Equity	574,707	514,717
Retained Earnings	(477,649)	(456,294)
Total Equity	97,058	58,423

PROFIT & LOSS STATEMENT	30 APR 19	FY18
Total Revenue	149,334	106,804
Cost of Sales (see Note 1)	35,546	107,437
Gross Profit	113,788	(633)
Advertising & Marketing	33,423	39,399
Product Development	1,366	1,335
Bank & Merchant Fees	6,622	7,259
Personnel Expenses	35,109	35,941
Administration & Office	58,622	100,084
Total Operating Expenses	135,143	184,017
PROFIT / (LOSS) BEFORE TAX	(21,355)	(184,649)

Note 1:

The Cost of Sales is calculated with Opening and Closing Stock values. Therefore, a Closing Stock higher than Opening Stock reduces the Cost of Sales. In the year-to-date accounts as at 30 April 2019, Closing Stock was \$51,624 higher than Opening Stock, reducing the Cost of Sales by the same amount.

STATEMENT IN CHANGES OF EQUITY	30 APR 19	FY18
Current Year Earnings	(21,355)	(184,649)
Retained Earnings	(456,294)	(271,645)
Share Capital	574,707	514,717
TOTAL EQUITY	97,058	58,423

CASH FLOW STATEMENT	30 APR 19	FY18
Operating Activities		
Receipts from Customers	128,483	116,950
Payments to Suppliers & Employees	(212,511)	(306,259)
Cash Receipts from Other Operating Activities	(11,523)	9,815
Cash Payments from Other operating Activities	(19)	(268)
NET CASH FLOW FROM OPERATING ACTIVITIES	(95,571)	(179,762)
Investing Activities		
Payment for property, plant and equipment	(131)	0
Other Cash Items from Investing Activities	10,070	(24,334)
NET CASH FLOW FROM OPERATING ACTIVITIES	9,939	(24,334)
Financing Activities		
Other Cash Items from Financing Activities	83,732	188,625
NET CASH FLOW FROM OPERATING ACTIVITIES	83,732	188,625
Net Cash Movement	(1,899)	(15,471)
Cash & Cash Equivalent at Beginnings of Period	(66,997)	(51,525)
Cash & Cash Equivalent at End of Period	(68,896)	(66,997)

2.8 RISKS FACING THE BUSINESS

Risk or uncertainty may result in a positive or negative outcome. Below is a description of the main risks facing OSCAR Razor Holdings Limited. Only risks that may significantly impact the success or failure of the business have been included.

An investment in the Company should be seen as high-risk and speculative. 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).

The Directors of OSCAR Razor Holdings request, if you are in any doubt, if you are unsure, if you do not understand anything in this document, to consult your financial advisor.



MAIN RISKS

COMPETITION

The industry has several large incumbents. If OSCAR is unable to compete competitively it will not achieve its strategic business objectives, which would have a negative impact on its revenue and prospects.

KEY PERSONNEL

The founders are owners in OSCAR and have spent considerable time building and developing the business, the brand and its website. The business is susceptible to the untimely loss of the key founders.

Such consideration aside, they are dedicated to build on the work done to date to enhance the value of the business and its shareholders.

SUPPLY RISK

The company owns its skincare formulations and outsources manufacturing to an Australian manufacturer. This company is privately owned, profitable and has been in business for decades, so continuous supply is not a concern. The company does not manufacture its own razors, which are produced by a US manufacturer. The company relies on this company for future supply.

FUNDING RISK

The company is not yet profitable and is seeking further funding to achieve its objectives. The growth of the business depends on marketing and most of this is paid-for marketing.

We cannot guarantee the availability of funds in the future, or that the funds will be available on favourable terms. If we are unable to raise these funds, it could adversely impact the Company's business and growth.

TECHNOLOGY

The Company uses a number of software technology solutions. If any of these technologies were to fail without notice, it could interrupt the Company's ability to sell or communicate with customers. Regular back-ups are in place though to minimise this risk. In an online environment, there is always a risk of loss, theft or malfunction of customer data. While systems are in place to protect customer

data, the failure of these systems, without notice, could interrupt the Company's ability to sell or communicate with customers and meet its regulatory obligations.

POSTAL CHARGES

The company uses Australia Post within Australia for its delivery service. Any increase in postal rates will reduce the company's margins, unless it chooses to pass the full cost of any increase to its customers.

03

INFORMATION ABOUT THE OFFER

- 3.1 INFORMATION ABOUT THE OFFER
- 3.2 USE OF FUNDS
- 3.3 RIGHTS ASSOCIATED WITH THE SHARES

3.1 INFORMATION ABOUT THE OFFER

OSCAR RAZOR IS OFFERING UP TO 3,000,000 SHARES AT AN ISSUE PRICE OF \$1.00 PER SHARE TO RAISE UP TO \$3,000,000

The key terms and conditions of the Offer are set out in the table below.

TERM	DETAILS
Shares	Fully-paid ordinary shares
Price	\$1.00 per share
Minimum investment	\$50
Maximum investment (retail investors)	\$10,000
Minimum subscription	\$100,000
Maximum subscription	\$3,000,000
Opening date	14 June 2019
Closing date	1 September 2019

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. Visit crowd88.com

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed.

If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

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

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

3.2 USE OF FUNDS

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

The costs of the Offer include the Intermediary's fees under the hosting agreement between the Company and the Intermediary.

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 still be viable, but growth will progress at a slower pace. In such circumstances, the Company may consider undertaking a further crowd-sourced funding (CSF) offer under the CSF regime.

Until additional funding is obtained, we will scale back marketing activities and product development.

Intended use	Minimum	Maximum
Marketing (70%)	\$70,000	\$2,100,000
Product development (10%)	\$10,000	\$300,000
Working capital (14.5%)	\$14,500	\$435,000
Cost of offer (5.5%)	\$5,500	\$165,000
Total Funds	\$100,000	\$3,000,000

Details of remuneration to be made to directors are itemised below:

Director	Annual salary
Oscar de Vries	\$90,000
Ellen de Vries	\$90,000
Kenn Williams	\$20,000

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. A summary of these rights is set out below. A copy of the constitution is available on the intermediary's platform.

VOTING RIGHTS

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

ELECTION AND REMOVAL OF DIRECTORS

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

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.

DIVIDENDS

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

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).

WHAT CAN YOU DO WITH YOUR 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 the business.

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

These include, but are not limited to:

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

04

INFORMATION ABOUT INVESTOR RIGHTS

- 4.1 COOLING-OFF RIGHTS
- 4.2 COMMUNICATION FACILITY FOR THE OFFER
- 4.3 COMMUNICATING WITH YOU AS AN INVESTOR
- 4.4 CORPORATE GOVERNANCE

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. Log on to the Crowd88 platform
2. Go to your profile page and click on My Investments

3. Click the withdrawal button shown against your investment. Note: the withdrawal button will only display for five business days following your application

If you have any questions regarding the process to withdraw your application please contact Crowd88 via email (info@crowd88.com)

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 COMMUNICATING WITH YOU AS AN INVESTOR

As part of being an investor and owner of OSCAR we hope that you will be actively involved with the business not only as an investor but as a customer of our products. As such we expect to be in regular communication and we look forward to your involvement.

Our **website oscarrazor.com.au** will contain information about our progress including annual general reports.

4.4 CORPORATE GOVERNANCE

ANNUAL GENERAL MEETINGS

The Company holds an annual general meeting (AGM) each year, of which all shareholders receive notice. Shareholders have the right to attend and question the directors and management in an open forum about the management, business operations, financial position and performance of the Company.

DISTRIBUTION OF ANNUAL REPORTS

The Company provides access to the Annual Report online at the time of notifying shareholders by email of the AGM.

ANNUAL REPORT

The Company prepares annual financial reports and directors' reports at the end of each financial year and lodges these with ASIC (within four months of the financial year end). The Company has a 30 June year end and its year-end financial report must be lodged by 31 October each year.

5.0 GLOSSARY

Company or OSCAR

Means OSCAR Razor Holdings Limited ACN 611 338 679

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 Crowd88 Limited | ACN 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

OSCARRAZOR.COM

