



WE'RE
CROWD-
FOUNDING



Pet Friendly Industries Pty Ltd Trading as **Walter & Eddy's Wellness Water**

Issuer:
Pet Friendly Industries Pty Ltd
ABN: 75 670 093 295

Intermediary:
Swarmer Pty Ltd
AFSL 507867

Date: 11/03/2025

Offer of fully-paid ordinary shares in Pet Friendly Industries Pty Ltd at \$1.00 per share to raise a maximum of \$700,000.

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

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

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Section 1 | Risk Warnings

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 the Founders.

Dear Future Shareholder,

Thank you for considering an investment in Walter & Eddy's Wellness Water. We're thrilled to invite you to join us in our mission to transform pet health and wellness, beginning with functional hydration for dogs.

Our story began when a close friend and co-founder sadly lost his beloved dog, Eddy, at the young age of just four years—far too soon. For many of us, our pets are family. This loss prompted us to ask: Can we provide pets with better preventative health solutions, much like the ones we seek for ourselves, to support their longevity rather than waiting until they're unwell? This desire to give back to our furry companions, to mirror the unconditional love they give us, became the foundation for Walter & Eddy's Wellness Water.

The timing couldn't be better. Pet ownership has surged in Australia, with 28.7 million pets now in 69% of households. Pet spending is at an all-time high, with owners investing \$33.2 billion annually to keep their pets healthy, groomed, and well-cared-for. Dogs, in particular, are the most popular pet, with 48% of Australian households owning at least one. This growing market reflects a powerful shift in how we view our pets—no longer as animals but as cherished members of the family.

With this in mind, we created Wellness Water, a simple yet effective way to enhance dogs' well-being. Our flavourless, colourless water is designed to offer health benefits such as calming effects, joint support, skin and coat improvement, immunity boosting, and gut health—all without altering a dog's daily routine.

Supported by a team of veterinarians, biotechnology pioneers, and experienced consumer goods professionals, we're dedicated to creating safe, science-backed solutions for pets. With distribution agreements in place, we're ready to bring Wellness Water to pet owners across Australia and beyond. Our long-term vision includes expanding our range of products, making Walter & Eddy's the go-to brand for pet wellness worldwide.

By investing in Walter & Eddy's, you're joining a community that values the health and happiness of pets. We look forward to having you with us on this journey to enhance pets' lives, one sip at a time.

Thank you,
Team Walter & Eddy's



**REICH
WESTERLUND**



**DR LOUISA
FENNY**



**MATTHEW
HANKS**



**MARK
COLLINS**



**ADAM
WARREN**



2.1 Company Details

2.1.1 Company Key Information

Company Name	Pet Friendly Industries PTY LTD
ABN	75 670 093 295
ACN	670 093 295
Trading Name	Walter & Eddy's
Date of Incorporation	31 st July 2023
Business Address	Suite 133, 306 Wickham St, Fortitude Valley, QLD 4006
Co-Founders	Mark Collins Matthew Hanks Reich Westerlund Adam Warren Dr Louisa Fenny
Website	www.walterandeddys.com.au
Social Media	@walterandeddys



2.1.2 - Introduction to Crowdfunding

First time investing in Equity Crowdfunding? Here's some helpful information.

Why Invest?

Investing means you'll own shares in Pet Friendly Industries PTY LTD the business behind **Walter & Eddy's - Wellness Water**.

Your financial contribution will fuel the growth, not only right here in Australia, but globally for our ready-to-drink, dog-safe, clean, and functional water for your furry friend. Learn more about Walter & Eddy's and our vision and mission throughout this document.

Together, the impact we will have on enriching dog nutrition, health, and wellness, combined with our goals to maintain sustainability practices throughout our journey will place our business at the forefront of reshaping pet industry.

The shares you own will be ordinary shares which will have a voting right and a right to dividends if they are declared by the company.



2.2 Description of the Business

2.2.1 About us

At Walter & Eddy's, we are committed to revolutionising pet care by bringing wellness directly to your dog's water bowl. Inspired by the need for a better hydration solution, we've created Australia's first functional Wellness Water for dogs. Our ready-to-drink water is packed with essential nutrients designed to support canine health, ensuring your furry friend stays happy, hydrated, and healthy.

With over 20+ years of combined Fast Moving Consumer Goods (FMCG) experience, we have successfully launched innovative products into global markets across better-for-you human grade beverages. Now, we're addressing a critical need in the \$33 billion pet industry by providing a convenient and functional solution for pet hydration.

Developed with veterinary and biotechnology expertise, with measurable health benefits, our product takes a holistic approach to pet wellness. Utilising cutting-edge science and biotechnology, we deliver a water solution that not only enhances hydration but also promotes long-term health benefits for pets.

We're supercharging your dog's water source with a clean, nutrient-rich alternative that supports their overall health. No powders, no mixing—just a simply pour and serve.

Join us in our mission to give dogs everywhere the water they deserve—because every dog should drink royalty.

Team, Walter & Eddy's



2.2.2 The Problem: Pet Hydration and Nutrition



Many dogs suffer from digestive disorders like inflammatory bowel disease (IBD) and gastrointestinal sensitivities, leading to chronic discomfort and health issues.



Pet owners are becoming increasingly aware of the importance of their pets' health, seeking products that supports overall canine health.



Issues with gut health often result in poor nutrient absorption, affecting overall well-being and energy levels in dogs.



Traditional supplements can be difficult to administer, often requiring mixing with food or disguising in treats, which is not always effective.



Modern pet owners lead busy lives, seeking convenient, ready-to-use products that fit seamlessly into their daily routines.



The current market lacks convenient and effective preventive care solutions specifically targeting gut health. Most products are reactive, treating symptoms rather than preventing issues.



Traditional pet products often come in packaging that contributes to plastic waste, contradicting the values of eco-conscious consumers.



Consumers are increasingly demanding sustainable and environmentally friendly packaged products, which is a trend that extends to the pet industry.



2.2.3 The Solution: Wellness Water

Walter & Eddy's Wellness Water - Australia's first functional hydration water for dogs!

Did you know dogs drink about three times more water daily than they consume in food, treats, and chews combined? Hydration is a natural habit, but regular tap water may contain impurities, and we believe your furry friend deserves better.

Walter & Eddy's offers more than just hydration—it's packed with electrolytes, gut health support, and essential nutrients to keep your dog happy, healthy, and hydrated. Our water is high-quality, colourless, and flavourless, specifically designed not to disrupt your dog's natural drinking habits but to elevate them.

Backed by science and endorsed by a leading veterinarian, we're transforming your dog's water bowl into a nutrient-rich source for overall canine health.

No powders, no mixing—just pour and serve!

DOESN'T EVERY DOG DESERVE TO DRINK LIKE ROYALTY!

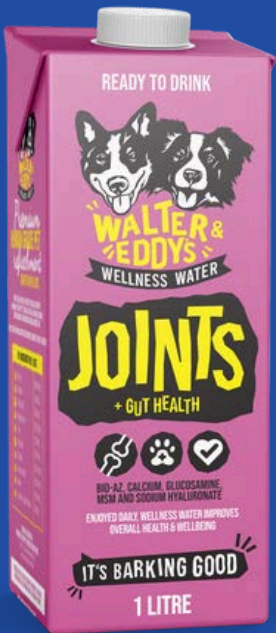


Source		
Supports Health Improvement	✓	✓
Standard Hydration	✓	✓
Electrolyte Hydration	✓	✗
Gut Health Support	✓	✗
Helps Lower Stress, Anxiety & Hyperactivity	✓	✗
Supports Joint & Bone Health	✓	✗
Helps Boost Immunity	✓	✗
No Nasties or Hard Minerals	✓	✗

2.2.4 Key Products

Initial Product Range Launching in May 2025

We're excited to launch Walter & Eddy's Wellness Water, the first step in transforming pet hydration and the foundation for a broader Pet Friendly Industries portfolio.



JOINTS

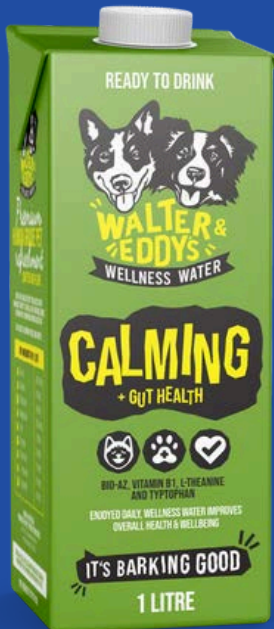
+ ELECTROLYTES & GUT HEALTH



Assists in promoting joint comfort, mobility and flexibility optimising a healthier microbiome in your pet packed & with essential vitamins and minerals.

KEY INGREDIENTS PER 1 LITRE

Bio-Az	1000.0mg	SUPPORTS GUT HEALTH (PRE & POSTBIOTICS)
Sodium	39.0mg	ELECTROLYTES KEEPING THEM HYDRATED
Potassium	38.0mg	
Magnesium	206.0mg	
Chloride	701.0mg	
Zinc	21.0mg	SUPPORTS JOINT & BONE HEALTH
Calcium	360.0mg	
Glucosamine	400.0mg	
MSM	100.0mg	
Sodium Hyaluronate	5.0mg	



CALMING

+ ELECTROLYTES & GUT HEALTH



Assists in lowering stress and anxiety, optimising a healthier microbiome in your pet & packed with essential vitamins and minerals.

KEY INGREDIENTS PER 1 LITRE

Bio-Az	1000.0mg	SUPPORTS GUT HEALTH (PRE & POSTBIOTICS)
Sodium	39.0mg	ELECTROLYTES KEEPING THEM HYDRATED
Potassium	38.0mg	
Magnesium	206.0mg	
Chloride	61.0mg	
Zinc	21.0mg	HELPS LOWER STRESS, ANXIETY & HYPERACTIVITY
Vitamin B1	20.0mg	
L-Theanine	10.0mg	
Tryptophan	40.0mg	

PORTION SIZE



1kg to 15kg
100ml



Over 15kg
+250ml

*Recommended daily intake to provide overall preventative care to your furry-friend. However, there is no such thing as too much Water & Eddy's.



OUR FOCUS IS ON WELLNESS WATER, BUT THE FUTURE LIES IN PIONEERING ADVANCED HYDRATION AND HEALTH SOLUTIONS FOR PETS.

2.2.4 Key Products

Future Product Development

We are strategically working with our partner suppliers and scientists to develop complementary hydration and health-focused products. These include extensions to the Walter & Eddy's Wellness Water range, as well as gut health-inspired yoghurts and ice creams.

Ready-to-Drink: Wellness Water Line Extensions



Chilled Health: Yoghurts & Ice Cream



2.2.5 Our Four Key Principles

HIGH QUALITY HUMAN GRADE

We have sniffed out the highest quality water, sourced in Australia from Cottonwood Springs in Victoria. The water is then stripped of any nasties and specially formulated just for pets.

SUPPORTED & BACKED BY SCIENCE

We then work with leading Australian scientists and manufacturers with over 40+ years of pet product experience. Formulating a functional water packed with vitamins, minerals, and gut health benefits for overall canine health.

VETERINARIAN APPROVED

Our Walter & Eddy's product range is proudly vet-approved by Dr. Lu Fenny, renowned veterinarian and owner of Holistic Vet. With her expertise, we've ensured our Wellness Waters deliver the best in pet care.

SUSTAINABLE PACKAGING

We then put all of that together in a ready-to-drink 1L Tetra Pak, made in 'Human Grade Beverage Facility'. Packed in a resealable, eco-friendly cardboard carton that is ready for you and your pooch to take on-the-go!



2.2.5 Our Four Key Principles (cont)

Principle One: High Quality, Human Grade

Reverse Osmosis Water made in a A-Grade Human Beverage Facility.

What Is Reverse Osmosis Water?

Reverse Osmosis is a water treatment method that removes contaminants from water by passing it through a semipermeable membrane. This process is often used to purify drinking water, as it can remove impurities like lead, fluoride, and chlorine.

Is Reverse Osmosis Water Good for Dogs?

If you're like most dog owners, you want to do everything possible to make sure your furry friend lives a long and healthy life. One of the things you may be wondering is whether or not Reverse Osmosis water is good for dogs.

Reverse osmosis filtered water is very good for dogs. It is free of heavy metals, disinfection byproducts, radioactive elements, and many other contaminants that can make your dog sick.

Veterinarians and animal researchers overwhelmingly agree that RO water is safe and healthy for dogs.



2.2.5 Our Four Key Principles (cont)

Principle Two: Backed by Science

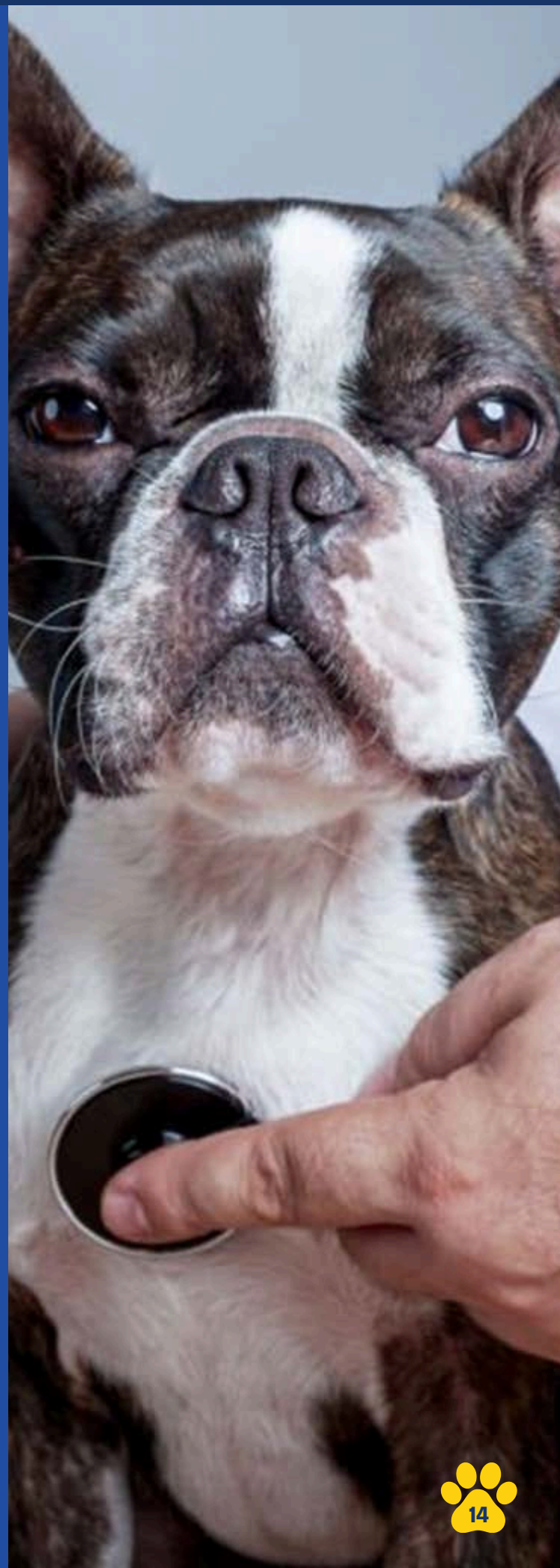
Bio-Az - The Key Ingredient to a Health Microbiome

Our pet's microbiome is their first line of defense, and the key to health and vitality.

The problem we see, today, living in urban areas and confined environments, dogs are no longer able to hunt or forage for food as nature intended. Their diets are chosen by their well-meaning, but often unaware, owners resulting in microbiome imbalances and health challenges. Irritated/inflammatory bowel diseases, dental problems, skin allergies and infections, along with increased anxiety, stress and behavioral issues.

Bio-Az is the key ingredient in Walter & Eddy's that provides scientifically proven gut health benefits. Developed in partnership with multiple Universities and Private Research Institutions to ensure it remains at the forefront of delivering prebiotic, probiotic and postbiotic benefits in every drop of our dog water.

We then load the product with essential vitamins and minerals and other natural ingredients to assist in promoting joint comfort, mobility, flexibility, stress, anxiety, and immunity to support in overall canine health.



2.2.5 Our Four Key Principles (cont)

Principle Three: Veterinarian Approved Head Veterinarian & Co-Founder



Dr. Louisa Fenny, known as Dr. Lu, is a Perth-based holistic veterinarian who has made a name for herself by integrating conventional veterinary medicine with a wide range of complementary therapies aimed at promoting long-term health and wellness for animals.

Dr. Lu is the owner of Holistic Vet, a renowned veterinary practice with locations in Perth, Byron Bay, and the Gold Coast. She is also the host of Channel 9's Desert Vet, where she champions a unique, holistic approach to veterinary care through both her practice and media presence, that is centered around treating the whole animal—mind, body, and spirit—rather than just addressing individual symptoms or illnesses. With over 20 years of experience in the field, Dr. Lu combines traditional veterinary practices with evidence-based natural therapies, offering a comprehensive approach that supports both acute and chronic health conditions.

At the core of Dr. Lu's philosophy is the belief that every pet is unique, and therefore, their treatment plans should be tailored to meet their specific needs. She takes into account the animal's lifestyle, emotional state, medical history, and even their environment when devising a treatment plan. This individualized care allows her to address the root causes of health issues rather than simply masking symptoms with medication. Her goal is to achieve long-term health and vitality for her patients, which often requires a combination of conventional and natural therapies.

Dr. Lu is one of the co-founders of Walter & Eddy's, Wellness Water. Inspired by her dedication to improving pet health, Dr. Lu co-founded the company to provide preventative care solutions that support gut health and overall well-being in pets.

As the head veterinary expert for Walter & Eddy's, she leads the development of the products, ensuring they are backed by scientific research and her extensive knowledge in both conventional and holistic veterinary practices.

"At Walter & Eddy's, we set out to create a natural, clean, colourless, and flavourless ready-to-drink functional water, thoughtfully designed to keep your dog happy, healthy, and hydrated."

Dr. Louisa Fenny



2.2.5 Our Four Key Principles (cont)

Principle Four: Sustainable Packaging

Beverage packaging is a climate decision.



Plastic 1L



327*
G CO₂E/L

Tetra Pak 1L



60*
G CO₂E/L

Glass 1L



900*
G CO₂E/L

**DID YOU KNOW?
WASHING YOUR DOG FOR
1 MINUTE IS EQUAL TO
ABOUT 80G CO₂E**

Tetra Pak  **save**
More than the package™ **BOARD**



Sustainable & Recyclable

Made from 69% renewable resources, the Tetra Pak Brik boasts an 8.5x lower carbon footprint compared to glass bottles, plastic bottles, and aluminum cans.

As a plant-based carton sourced and produced locally in Australia, Tetra Pak further reduces its carbon footprint by minimizing transportation-related emissions.

Now fully recyclable, Tetra Pak collaborates with organisations like saveBOARD to transform packaging into low-carbon, circular building materials.

Major retailers and QSR establishments such as Woolworths, Coles, and KFC use saveBOARD in high-traffic areas and ceilings within their stores, showcasing their commitment to sustainability.

*Carbon footprint to produce

2.2.6 Our Business Journey to-date + Future Plans



2.2.7 Overview of Industry & Consumer Insights

Pet Industry Insights:

Pet Ownership

Pet ownership in Australia has grown to an estimated

28.7m

with a total of 69% of Australian households owning a pet.

Pet Spending

A recent survey revealed pet owners part with over

\$33.2bn

to keep their pets fed, healthy, groomed and accessorised.

Dogs No# 1

Dogs are the most popular pet in Australia with over

48%

of Australian households having at least one dog.

Pet Consumer Insights:

Gut Health & Nutrition

A recent survey conducted by Global Pet Industry revealed that probiotics are the leading factor driving pet food purchases, particularly those featuring innovative ingredients.

63%

Quality & Transparency

Consumers are increasingly mindful of the quality of ingredients in the products they purchase. Providing nutritional panels helps build trust with consumers, as they can make informed choices about the products they buy their pets.

36%

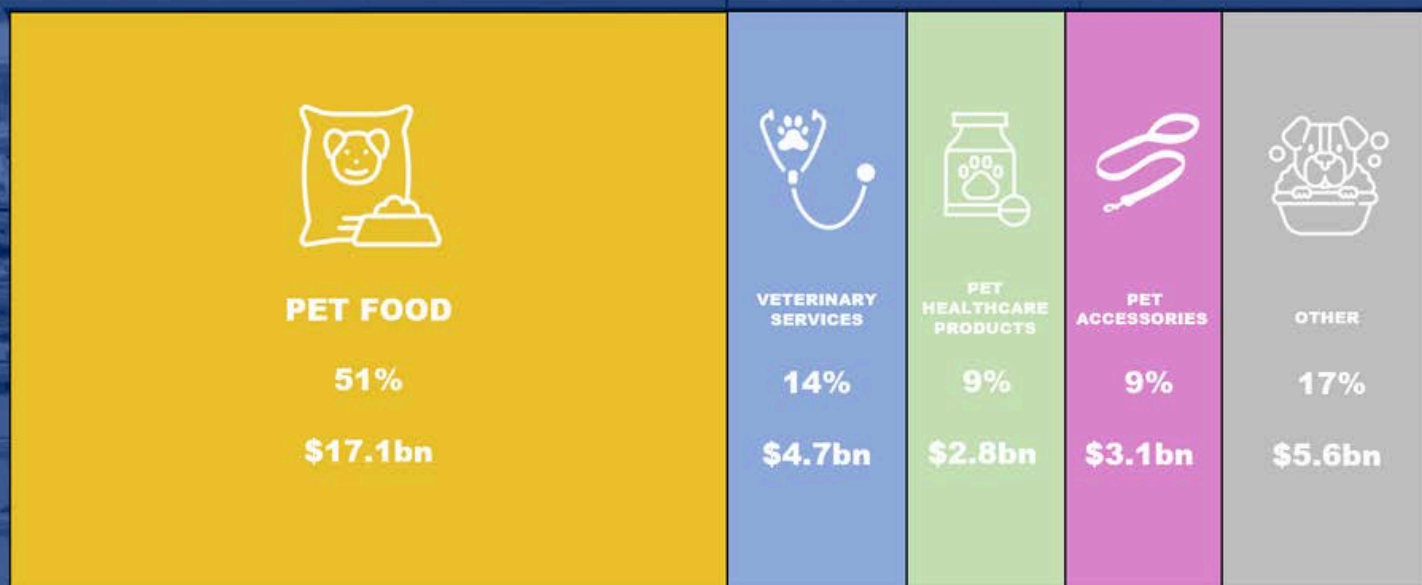
Humanisation

Pet products are increasingly mirroring human preferences and lifestyles. Surveys indicate that 70% of pet owners now prioritize the quality of their pets' diet as much as their own.

70%

2.2.7 Overview of Industry & Consumer Insights (cont)

A recent survey found that pet owners spend over \$33.2 billion annually to keep their pets well-fed, healthy, groomed, and accessorised

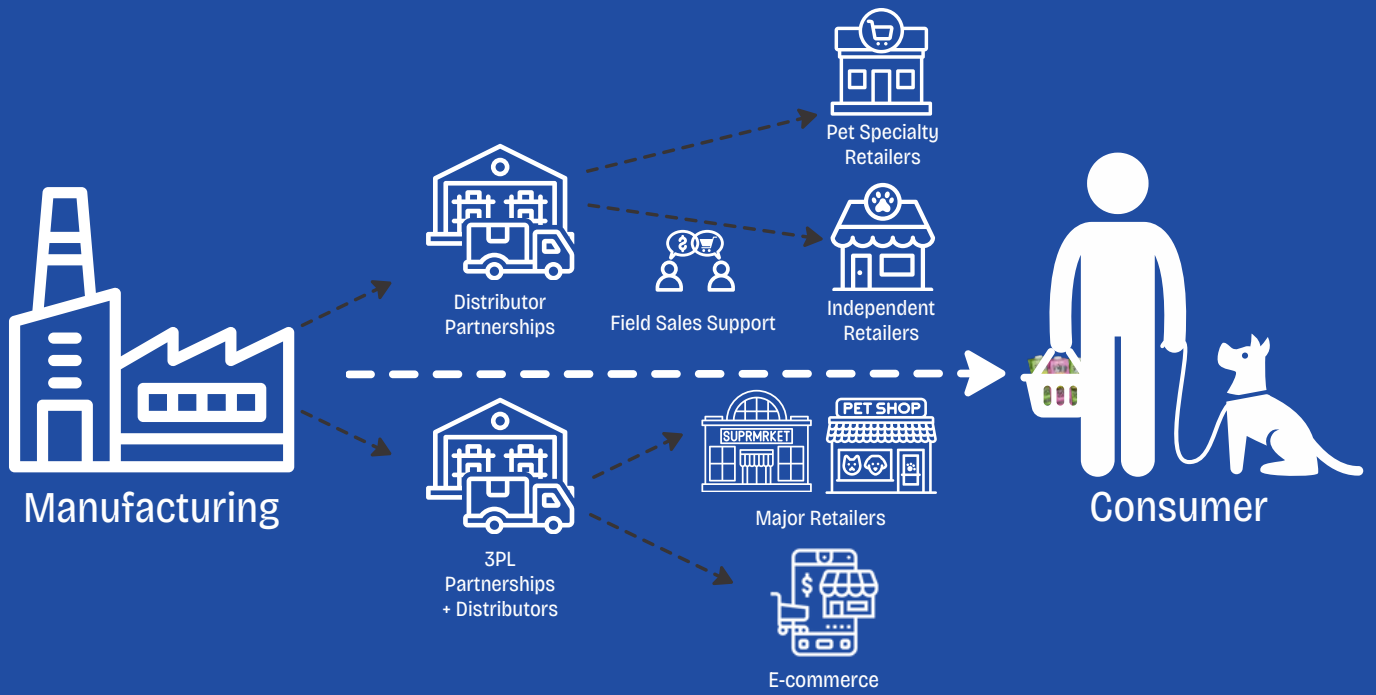


There is a significant opportunity in the pet food market to introduce an innovative range of liquid products that promote hydration and enhance overall canine health.



2.3 Business Revenue Model

2.3.1 Industry Path-to-Market



2.3 Business Revenue Model (cont)

2.3.2 Total Retail & Distribution Landscape

Major Supermarket Retail



Independent Supermarket Retail



Major Pet Retail



Independent Pet Specialty Retail



E-Commerce Retail



Independent Supermarket Retail



HORECA - (Hotels & Cafes)



Petrol & Convenience



Pet Specialty Distributors



Independent Supermarket Distributors



Export Markets

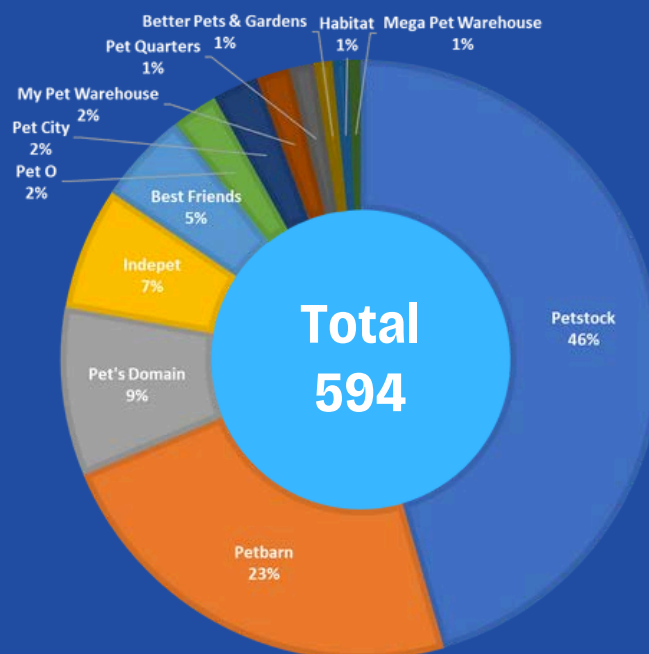


2.3 Business Revenue Model (cont)

2.3.3 Retailer Landscape: Pet Specialty, Supermarket & Home Retail

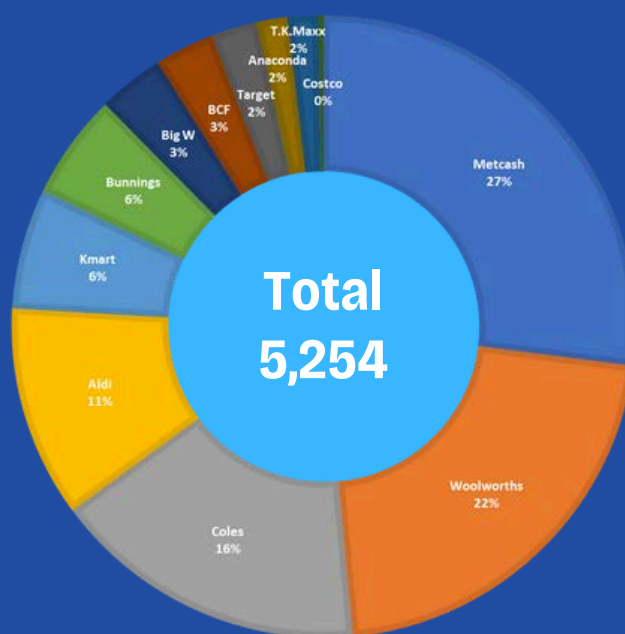
Pet Specialty:

Business	Locations
 petstock <small>where pets are family</small>	275
 PETBARN	140
 Pets Domain	55
 IndePet	40
 BestFriends <small>The best in pet care</small>	30
 Pet O's <small>Available in Large Dog & Cat Shows</small>	15
 Pet City <small>for all your pet needs</small>	15
 my pet	11
 Pet Quarters	8
 Better <small>where pets are family</small>	6
 Habitat <small>where pets are family</small>	5
 MEGA PET WAREHOUSE	4



Supermarkets:

Business	Locations
 Metcash	1,455
 Woolworths	1,114
 coles	851
 ALDI	572
 Kmart	325
 BUNNINGS warehouse	282
 BIGW	177
 BCF	161
 Target	124
 ANACONDA	95
 T.K-MAXX	83
 COSTCO WHOLESALE	15



2.3 Business Revenue Model (cont)

2.3.4 Distribution Partners

We have secured commitment and signed distribution agreements with leading pet wholesalers servicing Victoria, New South Wales, Queensland, South Australia, Western Australia and Tasmania, to supply Walter & Eddy's into leading pet specialty stores and supermarket retailers and are ready to place first orders for stock to be delivered into their distribution centres for a May 2025 launch.

Pet Specialty Wholesalers:



Eastern Distributors is Australia's largest wholesaler for pet and stockfeed products, offering a diverse range of over 9,000 SKUs. Their offerings span categories such as dog, cat, equine, poultry, and livestock. They primarily serve retail pet stores, vets, grooming services, and produce markets. Their product range includes premium food, accessories, and grooming tools, and they publish "ED News" for industry insights. With a focus on quality, Eastern Distributors plays a pivotal role in the Australian pet supply chain, supporting various businesses with wholesale solutions.



Animal Health Solutions is a leading wholesaler in Western Australia, specialising in over 4,500 animal care products. They serve the pet care and livestock industries, offering high-quality products from Australia's top brands. With over 25 years of experience, and as a customer-centric focused company based on building strong relationships with their clients in the pet care and livestock industries, they emphasize personalised service, supporting independent retailers, vets, and animal care providers with tailored solutions. This commitment to client relationships makes them an ideal partner for introducing Walter & Eddy's into independent pet specialty retailers.

Independent Supermarket Wholesalers:



Health Magic supplies independent supermarkets all across the east coast of Australia and is a major supplier partner of Metcash. They focus on providing "better for you" products, including gluten-free, vegan, keto, and organic options, within FMCG for humans. Their commitment to health-conscious products aligns seamlessly with their distribution and reach making them a perfect partner for introducing functional pet waters into independent grocery stores. By focusing on quality and accessibility, Health Magic positions itself as a key player in the health food sector while expanding into innovative pet products like Walter & Eddy's.



Terina Foods is a Western Australian wholesaler, importer, and distributor, specializing in premium brands for independent supermarkets. With a national network of wholesalers, they distribute directly to stores or through the Metcash DC for broader reach. Established in the early 2000s, Terina Foods has built a strong reputation within the WA FMCG industry. Their partnership with Superlink Sales & Merchandising provides best-in-class service and support to independent grocers, creating strong relationships built on trust and high-quality field service coverage.



Struan and his team bring over 30+ years of experience in FMCG, specialising in independent retail and fostering long-term partnerships with prominent groups such as Drakes, Romeo's, and Chapley's. Struan's extensive background includes serving as a director and part-owner of Soulfresh for more than 15 years, where he played a pivotal role in shaping the company's success. Creative Retailing leverages this wealth of expertise to deliver tailored solutions and innovative strategies, solidifying its reputation as a trusted partner in the independent retail.

2.3 Business Revenue Model (cont)

2.3.4 Distribution Partners

Walter & Eddy's is positioned for success through strategic partnerships with leading wholesalers across the pet specialty and independent supermarket sectors. These collaborations are designed to ensure seamless market penetration and scalability.

Pet Specialty Wholesalers Eastern Distributors and Animal Health Solutions are key players in Australia's pet supply chain. Eastern Distributors, the largest pet and stockfeed wholesaler in the nation, boasts a catalog of over 9,000 SKUs and serves diverse channels, including retail pet stores, vets, and grooming services. Meanwhile, Animal Health Solutions leverages over 25 years of expertise in Western Australia, delivering tailored solutions to independent pet retailers and livestock care providers. Together, these partnerships position Walter & Eddy's to capture market share within Australia's thriving pet care industry.

Independent Supermarket Wholesaler collaborations with Health Magic, Terina Foods, and Creative Retailing unlock opportunities in the independent grocery sector. Health Magic's focus on "better-for-you" products aligns perfectly with Walter & Eddy's functional water offering, while Terina Foods and Creative Retailing bring extensive distribution networks and deep-rooted relationships with independent grocers across Australia. These partnerships pave the way for Walter & Eddy's to establish a presence in supermarkets and expand accessibility nationwide.

By partnering with these reputable distributors, we can now reach retail pet stores and supermarkets across Australia, Walter & Eddy's is primed to scale rapidly, build a loyal consumer base, and redefine the pet care industry.



2.3 Business & Revenue Model (cont)

2.3.3 Preliminary Marketing Plan and Assets

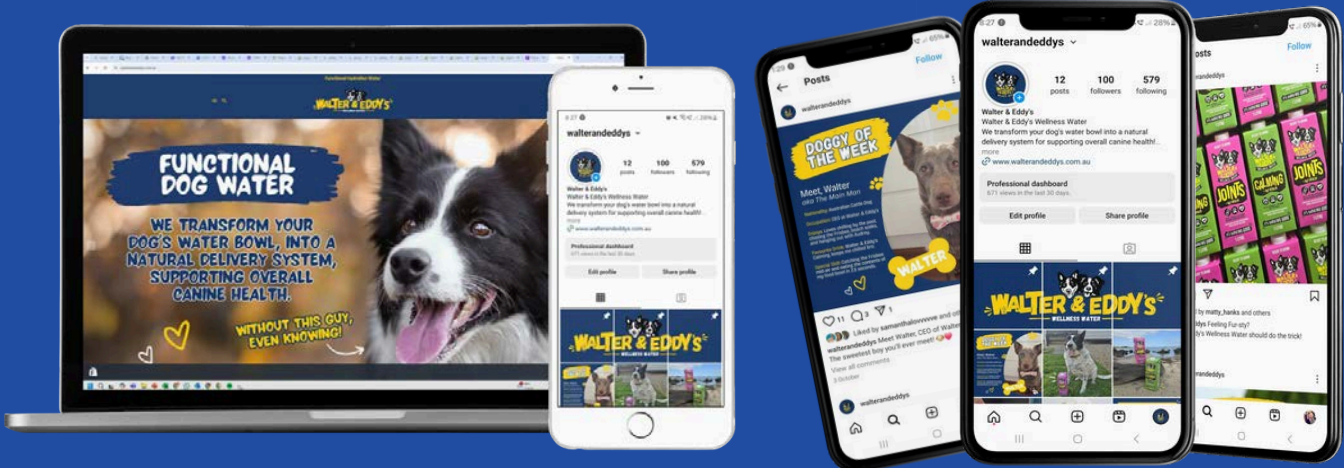
QTR 1	JAN	SOCIAL MEDIA CAMPAIGN/AD SPEND	 <p>CROWDFUNDING CAMPAIGN KICK OFF</p> <p>VIDEO CONTENT PR & MEDIA SOCIAL MEDIA PODCAST</p>	 <p>INVEST TODAY!</p> <p>swarmer Sign Up Log In</p> <p>Reasons to Invest</p> <ul style="list-style-type: none"> Pioneering Innovation: Revolutionising the pet wellness market with Australia's first functional hydration water for dogs, offering a unique, science-backed solution. Booming Market Opportunity: Operating in a \$33.2 billion industry driven by rapid growth and increasing consumer focus on pet health and wellness. Proven Science: Developed with veterinary and biotechnology expertise, with measurable health benefits. Sustainability commitment: Built on eco-conscious business practices, including the use of Tetra Pak packaging, appealing to the growing demand for environmentally <p>Express Your Interest</p>	
	MAR		 <p>MAJOR AD SPEND SOCIAL MEDIA</p> <p>PRODUCT GIVEAWAY</p> <p>BE THE FIRST!</p> 		
QTR 2	APR		ONLINE PROMOTIONS	 <p>FIRST PRODUCTION</p> <p>VIDEO CONTENT PR & MEDIA SOCIAL MEDIA</p>	 <p>INSTORE SAMPLING SESSION</p>
	MAY			 <p>MAJOR PR & MEDIA RELEASE</p>	
	JUN			<p>MAJOR RETAILER PARTNERSHIP</p>  <p>DOG WASH CAMPAIGN</p>	
QTR 3	JUL		ONLINE PROMOTIONS	 <p>MAJOR HOTEL CAMPAIGN / CONSUMER GIVEAWAY</p>	<p>INTERNATIONAL EXPANSION</p>  <p>SUPERZOO</p> <p>AUGUST 13-15, 2025</p> <p>EDUCATION: AUGUST 12, 2025</p> <p>MANDALAY BAY LAS VEGAS, NV</p>
	SEP			 <p>V.I.P. POOCH CLUB</p> <p>V.I.P CLUB LAUNCH</p> <p>DOG PARK EVENTS</p>	
QTR 4	OCT		ONGOING: INSTORE PROMOTIONS	 <p>MELBOURNE 24TH & 25TH OF SEPTEMBER</p>	 <p>PATS 2025</p> <p>PET & AQUATICS TRADE SHOW</p> <p>28-30 SEPTEMBER</p> <p>NEC BIRMINGHAM</p> <p>patshow.co.uk</p>
	NOV			 <p>MELBOURNE 25TH - 26TH OCTOBER</p>	
	DEC			 <p>16 + 17 November</p> <p>Sydney Showground</p> <p>EASTERN DISTRIBUTORS B2B TRADE NIGHT 18TH OF OCTOBER</p>	

 **Interzoo 2026**

2.3 Business & Revenue Model (cont)

2.3.3 Preliminary Marketing Plan and Assets (cont)

PR & Media, Social Media, Website, Giveaways, Collaborations



2.3 Business & Revenue Model (cont)

2.3.3 Marketing Plan and Assets (cont)

Front Counter Display



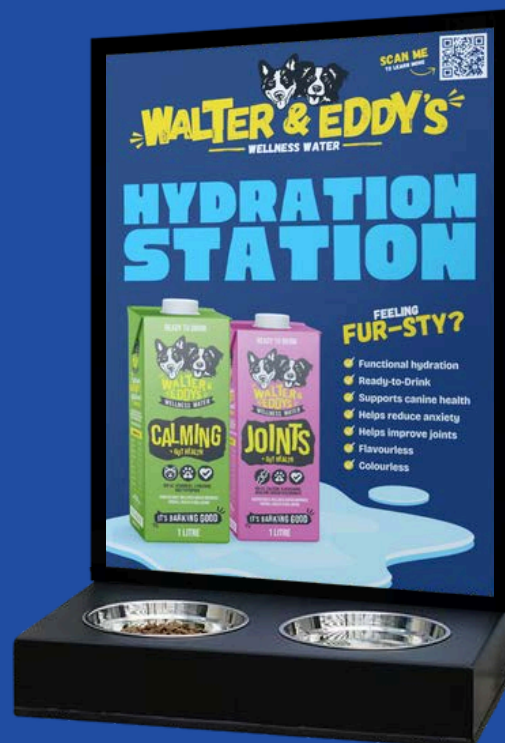
POS, Shelf Wobblers & Digital Media



Off-Location Display Stand



Hydration Stations



2.3 Business & Revenue Model (cont)

2.3.3 Marketing Plan and Assets (cont)

Activations, Sampling & Trade/Consumer Shows

We plan to execute a series of exciting activations that will bring our brand to life and engage both consumers and industry professionals. Our instore sampling initiatives will allow customers to experience our products firsthand, driving real-time engagement and feedback. Additionally, we will host dog park activations, creating fun and interactive experiences for pet owners in a relaxed outdoor environment. One highlight will be a unique dog surfing competition in Noosa, blending sport, entertainment, and brand interaction in an exciting coastal setting. These activations will be designed to reach both consumer and trade audiences, with trade shows providing a platform for showcasing our products, building relationships, and gaining credibility within the industry. Through these events, we aim to create memorable and meaningful connections with our target markets.

Instore Sampling



Trade Shows



Dog Park Events



Dog Swim Safety



2.4 Business Strategy & Priorities

Priority 1 - Manufacturer of Product

Walter & Eddy's is partnering with a top-tier Australian A-Grade Beverage Manufacturer, who currently supplies and manufacturers product into major retailers such as Coles, Woolworths and export markets ensuring our dog wellness water is produced to the highest quality and safety standards. By leveraging their advanced production capabilities and expertise in liquid engineering, we are able to maintain consistency, innovation, and premium quality across our range. This partnership is pivotal in delivering a reliable and trusted product, allowing us to meet growing market demand while focusing on the health and well-being of pets.

Priority 2 - Distribution Partnerships

Our distribution strategy is anchored in building strong relationships with key partners like Eastern Distributors, Trina Foods, Health Magic to ensure our product reaches a wide network of retailers efficiently. We prioritise aligning with distributors that share our vision of bringing high-quality pet wellness products to market that already focus on better-for-you products. Distributor partners that focus on optimal stock management, streamlined logistics, and timely delivery. This allows us to scale our presence in pet stores, supermarkets, and specialty outlets across Australia and beyond.

Priority 3 - Path-to-Market Sales Plan

Walter & Eddy's Path-to-Market is designed to drive retailer engagement and consumer adoption. We will provide our retail partners with comprehensive training, events and webinars, on the unique benefits of our wellness water, ensuring they are well-equipped to educate customers. In-store activations, product sampling, and promotional incentives form the core of our strategy to boost visibility and encourage trial. Additionally, we offer ongoing sales support with tailored merchandising solutions to optimise product placement and maximise sales performance support by sales support teams on the ground via our distribution partnerships.

Priority 4 - Strategic Marketing Strategy

Our marketing strategy focuses on building brand awareness and consumer trust. We will use a mix of social media campaigns, influencer partnerships, and educational content to highlight the health benefits of Walter & Eddy's dog water, featuring Bio-Az and other key ingredients. Collaborations with celebrity veterinarians and industry thought leaders will help position us as a category leader in pet wellness. Additionally, we run targeted activations, such as in-store demos, pet events, trade shows and sponsorship events and collaborations to engage directly with pet owners, encouraging product trial and building a loyal customer base.

Priority 5 - International Markets

As we continue to grow, international expansion is a key priority for Walter & Eddy's. We have already engaged with key export opportunities across both retail and distribution, starting with key markets like the UK and US. Our export strategy includes identifying additional global distributors and e-commerce partners that align with our mission, ensuring that our product reaches pet owners worldwide who are seeking innovative wellness solutions for their dogs. We remain committed to establishing a global presence while maintaining the high standards that define our brand here in Australia.

2.5 Directors and Senior Managers

2.5.1 Company Structure & Organisational Chart

Pet Friendly Industries
Trading as: Walter & Eddy's
ABN: 75 670 093 295

Pet Friendly Industries, trading as Walter & Eddy's. The purpose of this entity is to oversee the Product Development, Sales and Marketing activities of the Walter & Eddy's range.

Organisation Chart

Co-Founders

Reich Westerlund Matthew Hanks Mark Collins Adam Warren Dr Louisa Fenny

Sales &
Marketing

Adam Warren
Mark Collins

Commercials, Production
& Logistics

Reich Westerlund
Matthew Hanks

Head
Veterinarian

Dr Louisa
Fenny

Research &
Development

Maryann Thexton
Jeff Flood
Dr Louisa Fenny

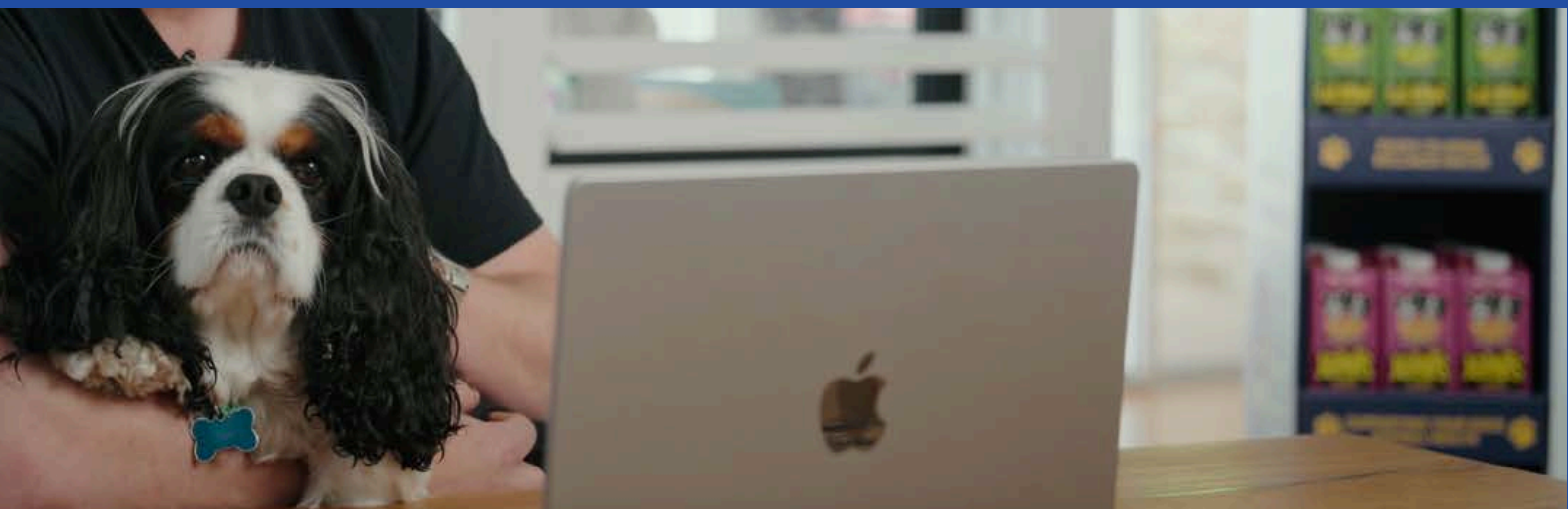
National Distribution Partners

Pet Specialty

Eastern Distributors (VIC, NSW & QLD)
Animal Health Solution (WA)
Eastern Distributors (SA)

Supermarkets

Health Magic (VIC, NSW & QLD)
Tarina Holdings (WA)
Creative Retailing (SA)



2.5 Directors, Senior Managers & Partners

2.5.2 Directors, Senior Managers & Partners



Reich Westerlund

With over 25 years of experience in the beverage industry, I've developed and built leading brands like Boxtails, Vodka Cruisers, and Woodstock, while also collaborating with global names such as Carlsberg, Grolsch, and Kingfisher. My career across New Zealand, the UK, and Australia has honed my expertise in procurement, manufacturing, logistics, and supplier relationships. With a strong background in marketing, sales, and product development, I bring a well-rounded, cross-functional approach to launching successful brands.



Mark Collins

With 20 years of experience in FMCG and grocery, building brands both locally and internationally, I've spent the last 5 years focused on developing "better-for-you" beverages within the liquor sector. My background includes well-known grocery and liquor brands like Boxtails and Mandatory Spirit Co., showcasing expertise in sales, product innovation, and new product development. Passionate about the "better-for-you" movement in beverages, I'm recognised for innovative, out-of-the-box thinking, smart production strategies, and building a robust, forward-looking product pipeline.



Matthew Hanks

With over 15 years of experience in the health and wellness industry, I have successfully owned and managed the Australian arm of a large global gym brand, promoting a healthier lifestyle and driving business growth. Currently, I own a successful healthier alternative alcohol beverage brand, dedicated to providing better-for-you drink options. My expertise lies in building impactful wellness-focused brands through innovative products and strategic market positioning.



Adam Warren

With over 15 years of experience in FMCG, I have successfully launched numerous better-for-you food and beverage brands, spanning functional drinks, plant-based milk, and plant-based meat. My expertise covers supermarket and liquor retail, QSR, petrol and convenience, and export channels, driving significant revenue growth through strategic and effective go-to-market initiatives—all while building high-performing teams that deliver exceptional results.



Dr Louisa Fenny - Head Veterinarian

With over 20 years of veterinary experience, my holistic approach to pet wellness integrates conventional medicine with evidence-based natural therapies, focusing on treating the whole pet rather than just their symptoms. I skillfully balance pharmaceutical interventions with natural therapies to promote long-term health and minimize unwanted side effects, ensuring comprehensive care for your pet.



Jeff Flood

Managing Director of Bio-Az, the key ingredient in Walter & Eddy's Wellness Waterleads groundbreaking advancements in biotechnology, focusing on sustainable bioprocesses and molecular innovations. His expertise in genetic engineering, cellular biology, and bio-manufacturing drives His work at Bio-Az has been instrumental in revolutionising functional health products, including those that benefit skin wellness and overall gut health.



Margann Thexton

One of the key contributors to the development of Walter & Eddy's formulation is the Chief of Customer Success at Bio-Az. Recognised as an industry expert in animal health, they bring over two decades of leadership experience in the FMCG beverage industry. Their expertise in developing innovative, health-focused solutions has been instrumental in creating products that bridge the gap between human-grade wellness standards and pet care.

2.6 Capital Structure

As at the date of this Offer Document, the Company has 5,000,000 Ordinary shares on issue. As set out in Table 1, all 5,000,000 Ordinary Shares are held by the Directors & Founders. Table 2 sets out the issued capital of the Company following the Offer.

Table 1: Issued Capital of the Company before the offer.

Share Holder	Share Type	Shares
Reich Westerlund (Co-Founder / Director)	Ordinary	1,062,500
Matthew Hanks (Co-Founder / Director)	Ordinary	1,062,500
Mark Collins (Co-Founder / Director)	Ordinary	1,062,500
Adam Warren (Co-Founder)	Ordinary	1,062,500
Dr. Louis Fenny (Co-Founder)	Ordinary	750,000
Total	Ordinary	5,000,000

Table 2: Issued Capital of the Company following the offer.

Share Holder	Minimum Subscription	Maximum Subscription
Co-Founders	5,000,000 (99.01%)	5,000,000 (87.72%)
Offer Shares	50,000 (0.99%)	700,000 (12.28%)
Total	5,050,000 (100%)	5,700,000 (100%)

2.7 Key Business Risks

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

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

Additional risks that Walter & Eddy's is unaware of, or that the company considers being immaterial, also have the potential to have an adverse effect on the business, financial condition, operating and financial performance, expectations, targets, growth, and/or the value of the shares. The selection of risks in this section has been based on an assessment of a combination of the probability of the risk occurring and the impact of the risk if it did occur. There is no guarantee that the importance of risks will not change or that other risks will not emerge.

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

Funding.

The Company is in the process of raising funds to achieve its strategic business objectives and to fund a high capex facility and cover its projected operating expenses. The Company may not raise all of the required funding and therefore may not achieve all of its business objectives. Depending on the success of the Offer, the Company may also need to raise additional funds in the future from investors or third parties. There is no assurance that the Company will be able to obtain additional rounds of funding on substantially the same terms as outlined in this Offer Document or at all. The Company's value may be materially affected if the required additional funding is not available.

Dilution

A shareholder's interest in the Company could be diluted if the Company raises further capital via share issuance and existing shareholders do not participate in future fundraisings.

Returns are not Guaranteed.

There is no guarantee of any income distribution or capital return on the shares in the Company nor is there a guarantee of repayment of capital amounts. Shareholders will not be entitled to any guaranteed distributions of profits or capital. There is no guarantee that distributions will be at a certain level or that there will be distributions at all.

2.7 Key Business Risks (cont)

Dividends

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

Insolvency Risk.

The Company is not yet profitable or cash flow positive and the Company is seeking to obtain further funding to achieve its objectives. There is no guarantee that funding will be available on favourable terms or that the Company will receive any level of funding at all.

Competition Risk.

The Company operates in a competitive market, with several known competitors despite the market being in its early years. There are however moderate barriers to entry that could give rise to new and unknown competitors. If the Company is unable to successfully compete with existing and/or new competitors, this would have a negative impact on the revenue, profitability and future prospects of the business.

Reliance on Key Personnel.

The Company is reliant on a number of key personnel and consultants, including members of the Board, who will be engaged to conduct the different aspects of the Company's business activities. The loss of one or more key contributors or the failure of any equipment used by these persons could have an adverse impact on the Company's business, activities and operating results.

Research & Development

Pet Friendly Industries (Walter & Eddy's) acknowledges the importance of research and development to remain competitive. However, it cannot guarantee the success of its research or the development of its delivery systems technologies into commercially exploitable products. The early stages of product development come with inherent risks, including project delays, failure to demonstrate benefits, and the possibility of research becoming unviable for scientific or commercial reasons.

Additionally, there may be insufficient resources to sustain research and development activities and sales efforts. Pet Friendly Industries (Walter & Eddy's) cannot assure the creation of new intellectual property or know-how that can be utilised in its business activities through its research and development endeavours.

Economic Risk & Market Conditions.

Factors, such as, but not limited to, world economic conditions, political instability, stock market trends, interest rates, exchange rates, inflation levels, commodity prices, industrial disruption, environmental impacts, international competition, taxation changes and legislative or regulatory changes may all have an adverse impact on the Company's revenues, operating costs and profit margins. These factors are beyond the control of the Company and the Company cannot predict how they will impact its business. General economic conditions, movements in interest and inflation rates, commodity prices and currency exchange rates may have an adverse effect on the Company's operations and activities, as well as on its ability to fund those activities. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

2.7 Key Business Risks (cont)

Unforeseen Expenditure Risks.

Expenditure may need to be incurred that has not been taken into account in the preparation of this Offer Document. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

Litigation Risk.

The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute, if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigated disputes.

Supply & Demand

The Company provides pre-packaged water products, which are used and/or consumed by dogs. If the Company's product(s) causes damage or loss of life, claims may be made against the Company that it has supplied defective products. Such claims could be costly to defend and could result in the Company being liable for substantial damages.

The Company is fully insured against public and product liability.

Operational & Industrial Risks.

Industrial disruptions, work stoppages, safety issues and accidents in the course of the Company's operations could result in losses and delays, which may adversely affect profitability.

Competition

The price of raw materials used by the Company may fluctuate, as may demand for its products. The Company's ability to make a profit on sales will depend on it being able to maintain a margin between its cost of raw materials, production and distribution and the price at which it is able to sell its products.

Distribution

Within our business future plans, we are aiming to expand our presence in major retail channels to increase brand visibility and accessibility for consumers. This strategy includes maintaining strong sales performance to meet the agreed KPIs with our retail partners. Failure to meet these KPIs may result in delisting from shelves, which underscores the importance of our ongoing efforts to drive sales and customer engagement. To ensure alignment and foster collaboration, we would conduct monthly meetings with retailers, providing us with real-time visibility of sales and allowing us to make informed decisions on inventory management, marketing, and promotional activities to support sustained growth in these key accounts



2.8 Financial Information

Balance Sheet & Income Statement Summaries

Income Statement

PET FRIENDLY INDUSTRIES PTY LTD
For the year ended 30 June 2024

	NOTES	2024
Total Income		-
Expenses		
Barcodes		238
Consulting & Accounting		1,541
Design Charges		6,882
Insurance		608
Product Development		4,800
Sampling		60
Subscriptions		338
Website Expenses		30
Total Expenses		14,497
Net Loss		(14,497)

Balance Sheet - Summarised

Pet Friendly Industrues
As at 30 June 2024

	NOTES	30 JUNE 2024
Assets		
Cash and Cash Equivalents	2	3,440
Current Assets	3	1,382
Total Assets		4,823
Net Assets		4,823
Equity		
Shareholder Accounts		18,720
Retained Earnings		(14,497)
Share Capital		600
Total Equity		4,823

2.8 Financial Information (cont)

Statement of Cash Flow

Statement of Cash Flows - Direct Method	
Pet Friendly Industries	
For the year ended 30 June 2024	
	2024
Operating Activities	
Cash payments from other operating activities	(15,880)
Net Cash Flows from Operating Activities	(15,880)
Financing Activities	
Loans from related parties	19,320
Net Cash Flows from Financing Activities	19,320
Net Cash Flows	3,440
Cash and Cash Equivalents	
Cash and cash equivalents at beginning of period	-
Net change in cash for period	3,440
Cash and cash equivalents at end of period	3,440

Statement of Changes in Equity

PET FRIENDLY INDUSTRIES PTY LTD			
STATEMENT OF CHANGES IN EQUITY			
For the financial year ended 30th June 2024			
	Issued Capital	Retained Earnings	Total Equity
As at 1st July 2023	\$0	\$0	\$0
Loss for the year		-\$14,497	-\$14,497
Other Comprehensive Income	\$0	\$0	\$0
Total Comprehensive Income for the year	\$0	-\$14,497	-\$14,497
Transactions with shareholders in their capacity as owners			
Issued Share Capital	\$600	\$0	\$600
Total Transactions with shareholders	\$600	\$0	\$600
As at 30th June 2024	\$600	-\$14,497	-\$13,897

3.1 Terms of the Offer

Pet Friendly Industries Pty Ltd is offering up to 700,000 shares at an issue price of \$1.00 per share to raise up to \$700,000. The key terms and conditions of the Offer are set out in the table below.

Terms:	Details:
Shares:	Fully-paid ordinary shares
Price:	\$1.00 per share
Minimum Subscription:	\$50,000
Maximum Subscription:	\$700,000
Open Date:	11/03/2025
Close Date:	28/03/2025

A description of the rights associated with the shares is set out in Section 3.3.

To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer at <https://swarmer.com.au/en/company/walter-&-eddys/overview/> (the 'Intermediary').

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

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

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

3.2 Use of the Funds

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

Intended Use	Minimum Spend	Maximum Spend
Production	\$17,000	\$80,000
Sales & Distribution	\$8,900	\$150,000
Marketing ATL & BTL	\$8,900	\$150,000
New Product Development	\$0	\$50,000
Working Capital	\$5,050	\$130,000
Offer Costs	\$9,450	\$46,000
Total	\$50,000	\$700,000

Production

Funds allocated to production will ensure that Walter & Eddy's maintains high-quality, scalable manufacturing capabilities, optimising production efficiency and consistency. This investment will cover sourcing premium ingredients, securing necessary certifications, and implementing sustainable practices that align with our brand values. The initial funding will support our first production run of 25,000 units, enabling us to meet early demand and establish a reliable supply chain foundation.

Sales & Distribution

Investing in sales and distribution will enable Walter & Eddy's to build a strong presence across key retail channels, both online and offline. This allocation will fund strategic partnerships with distribution networks, streamline logistics, and expand our reach in high-demand areas. The goal is to ensure optimal product availability and consumer accessibility, building momentum and positioning us for growth. All national key account sales and relationship management with our distributor partners will be managed without taking a wage; however, we recognise the importance of supporting our distribution partners with relevant training and on-ground support, which may require travel across the country. Additionally, a portion of the funds will be dedicated to promotional spend, enabling us to drive in-store visibility and support retailer campaigns, further enhancing our market presence and consumer engagement.

3.2 Use of the Funds (cont)

Marketing ATL & BTL

Marketing investment will be allocated to both Above-the-Line (ATL) and Below-the-Line (BTL) activities to drive brand awareness, engagement, and conversion. Funds for ATL will focus on building brand recognition through channels like digital advertising, social media, and influencer partnerships. BTL marketing efforts will support direct consumer engagement, including in-store promotions, sampling, and events, generating excitement and brand loyalty within the pet wellness community.

Marketing budgets for both ATL and BTL activities will be scaled in line with the minimum and maximum funding raised, ensuring flexibility to match our resources with effective reach and impact.

New Product Development

Funds dedicated to new product development will fuel Walter & Eddy's innovation pipeline, allowing us to bring fresh, consumer-centric products to market. This investment will support research, testing, and formulation of new offerings that expand our product range. By investing in development, we aim to introduce new SKUs that enhance the wellness options for pets, solidifying our brand as a leader in the pet health and wellness category.

However, if only the minimum funding is raised, this will be the first area to scale back until additional funding is obtained. In the interim, we will focus on the core of our business with the initial product range, ensuring a strong market foundation.

Working Capital

Working capital will provide the essential financial flexibility required to manage day-to-day operations, ensuring Walter & Eddy's can respond to market demands effectively and sustain smooth business functions. This allocation will cover costs such as inventory management, operational expenses, and accounts payable, enabling us to maintain consistent product availability and service quality. By securing adequate working capital, we can ensure operational resilience, manage cash flow efficiently, and adapt swiftly to any unforeseen challenges, supporting sustainable growth as we expand into new markets.

Offer Costs

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 total capital raised.

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 including activities such as the rollout of the Data Driven Design system. 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 a path to generate greater revenue and cashflow to develop working capital to deliver the business strategy.



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. Voting generally occurs as an online poll and pending resolutions that do not have a 75% majority vote at board level.

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.

General meetings and notices: Directors have the power to call meetings of all shareholders in circumstances where a board resolution does not achieve a simple majority, or in the instance of releasing new equity, or in the instance of a request from a simple majority (75%) of shareholders for a Special Resolution. In lieu of in-person meetings, it is approved for the shareholders information to be distributed electronically and for online voting to occur electronically. Shareholders may requisition the holding of a general meeting in accordance with the Corporations Act 2001 (and the Directors must call that general meeting as soon as practicable after receiving that requisition).

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). In this early growth stage of Pet Friendly Industries it will take some time before dividends can become payable.

Election and removal of directors: Shareholders may vote to elect and remove directors at a general meeting by way of a simple majority (75%) in a Special Resolution (section 9 Corporations Act) or in accordance with the Shareholders Agreement, where the founder has the right to appoint one director at anytime ownership is above 5%.

Restrictions on share sale or transfer.

Shares may only be transferred by a Member in accordance with the Company's Constitution. This means that, except in respect of certain Permitted Disposals (as described in the Constitution) and other permissible disposals (such as pursuant to a drag along or tag along event), Member's wishing to sell shares must offer those shares to Eligible Members (as defined in the Constitution) before those shares can be sold to third parties.

Permitted Transfers include, a transfer of shares:

- to a buyer which is Controlled by the same person that controls the Member;
- to a buyer who is an Affiliate of the Member.
- to a trust of which the trustee is the same person that Controls the Member or is an entity which is Controlled by that person;
- to a wholly-owned Subsidiary of the Member or a wholly-owned Subsidiary of the ultimate holding company of the Member; or
- following an Ordinary Resolution of the Directors approving such a transfer.

Restrictions on sale or transfer under the corporations act and constitution.

Any CSF Shares acquired under the Offer must not be on-sold within 12 months of their issue without a prospectus or other disclosure document, unless an exemption under section 708 of the Corporations Act 2001 (Cth) applied (e.g. sales to sophisticated or professional investors) or unless ASIC gives relief from the requirement to provide such prospectus or other disclosure document.

3.3 Rights Associated with the Shares (cont)

Restrictions on sale of shares:

Sale Shares must first be offered to existing Shareholders in proportion to their Share Ratio as determined by the Company and in accordance with clause 11.2 of the Shareholders Agreement. The Remaining Shareholders have 10 Business Days in which they must give written notice to the Company of their intention.

The Company will advise the Seller when there are no Sale Shares to be Transferred or no Remaining Shareholder wishes to buy the Sale Shares, then the Seller may offer those Sale Shares to a Third Party Buyer under the procedure in clause 11.4. of the Shareholder Agreement. If the proposed Third Party Buyer is not the same person as stated in the Transfer Notice the Seller must supply to the Remaining Shareholders sufficiently detailed information setting out a short profile on the new proposed Third Party Buyer.

Unless all the Remaining Shareholders give written consent, the Seller must ensure any Transfer of the Sale Shares to a Third Party Buyer:

1. is not for a Transfer price less than the price specified in the Transfer Notice;
2. is not on terms more beneficial to the Third Party Buyer than those set out in the Transfer Notice;
3. Unless all the Remaining Shareholders give written consent, the Third Party Buyer must:
 - a. not be a competitor of the Business;
 - b. be a person for whom the Remaining Shareholders give written notice that they have no objection as regards the Third Party Buyer's reputation and financial soundness; and
 - c. must agree to be bound by this Agreement and the Constitution.

Majority transferor Drag Along Rights:

Pursuant to clause 12 of the Shareholders Agreement, where Members holding more than 65% of the Shares (Majority Transferor) in the Company receive an offer from a third party to acquire all of the issued shares in the Company, those Members may require all other Members of the Company to sell their Shares to that third party.

Minority Shareholder Tag Along Rights:

Similarly, where the Majority transferor of the issued Share capital in the Company intends to sell their Shares to a third party, then any Members (other than those who intend to sell) will have the right to tag along pursuant to clause 11.5 of the Constitution.

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



Investor Rewards



There are a number of ways you can invest.

Investment	Perks and Benefits
\$250	One off 10% product discount code
\$500	One off 15% product discount code
\$1,000	One off 30% product discount code
\$5,000	3-month product subscription
\$10,000	6-month product subscription
\$20,000+	12-month product subscription & a pet-friendly weekend away*

**For the shareholder and pet, at a local pet-friendly hotel within state of residency*



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 Walter & Eddy's Investment.
4. Click the "Withdraw" button below the Walter & Eddy's 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 Obligations

4.3.1 Annual Report.

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

4.4 Company Updates

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

4.3.3 Related party transactions.

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

4.3.4 Takeovers.

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means 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.

Glossary

Company/Business means

Pet Friendly Industries PTD LTD
Trading as: Walter & Eddy's Wellness Water
ABN: 75 670 093 295
ACN: 670 093 295

Intermediary means

Swarmer Pty Ltd AFSL 507 867

CSF means

Crowd-sourced funding under Part 6D.3A of the Corporations Act

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

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



