



Regen Digital

Regen Digital Pty Ltd

Crowd-sourced funding offer document

16 November 2021

**Offer of fully-paid ordinary shares
in Regen Digital Pty Ltd
("Regen Digital") at \$1.00 per share
to raise a maximum of \$200,000**

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

Issuer:

Regen Digital Pty Ltd ACN 653 452 478

Intermediary:

Birchal Financial Services Pty Ltd AFSL 502618

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Section 1

Risk warning



1. Risk warning

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

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.

Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

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

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

Section 2

Information about
Regen Digital



2. Information about Regen Digital

Letter from the Founders

We welcome you to this offer for shares in Regen Digital. This represents the first opportunity for investors to take a stake in the enterprise, and to participate in the development of key digital services for farmers in environmental markets.

This offer is an important milestone in a journey that began 18 months ago. At that time, a group of farmers, conservation organisations and expert advisors came together to explore the opportunities and barriers for farmers in engaging in carbon and biodiversity markets. Out of these first steps, came an understanding of the challenges facing farmers, and the value that could be created by enabling farmers to come together to overcome these. This was the genesis of a farmer-owned broker, now called the Regen Farmers Mutual and, in turn, Regen Digital.

With the successful piloting of its onboarding product - the Environmental Farm Assessment that enables farmers to obtain an indicative assessment of the value of their environmental assets - Regen Digital has moved from concept to start-up. More importantly, there's been strong confirmation of demand for this approach as more than 200 farmers have signed up to the waitlist for this product in the month since its opening.

Regen Digital has been created to provide the digital services that the members of Regen Farmers Mutual need to enter into and manage environmental and green provenance contracts. This capital raising is being undertaken to fund the development and distribution costs that will enable the platform to deliver its foundational products to Australian farmers.

By participating in this offer, you are investing in Regen Digital and supporting the delivery of its mission.

We look forward to joining you on this exciting journey.

Regards

Rohan & Wardy - Co-Founders

Why Regen Digital?

Regen Digital has been created by Regen Farmers Mutual to help its members manage their farm's environmental assets. Some of our founding farmers explain the benefits.



Rick Humphries

Granite Belt Farmer, Queensland

"The model is unique. It allows small producers on a regional basis to aggregate their environmental market services – and reduce the audit, verification and assessment costs dramatically."



Jacki Hinchey

Moreton Bay Farmer, Queensland

"I can use the year-on-year measurements as a management tool for flora, fauna, water and soil carbon. I love that. And I can also use those numbers to prove my provenance in the marketplace."



Liz Evans

Barrington Tops Farmer, NSW

"It's owned by farmers, it's for farmers, and it enables farmers to actually sell their biodiversity, carbon and water credits to the marketplace and keep the benefit themselves."

2. Information about Regen Digital

2.1 Company Details

This offer of shares is made by Regen Digital Pty Ltd ACN 653 452 478 (Company).

Company Name: Regen Digital Pty Ltd

ACN: 653 452 478

Date of Incorporation: 06/09/2021

Registered Office: 3 Boxwood Close, Ourimbah, NSW, 2258

Principal Place of Business: 3 Boxwood Close, Ourimbah, NSW, 2258

Other related companies: Regen Farmers Mutual Limited

2.2 Description of the Company

2.2.1 About the Company

Regen Digital helps farmers manage their environmental assets. It is a tool that farmers use to understand and capture the opportunity in carbon and other emerging environmental markets. It intends to become the leading platform that Australian farmers can trust to manage their environmental transactions and data.

Regen Digital was born out of a co-design process with 80 farmers and aligned partners that commenced 18 months ago. Through this work, it became clear that the anticipated growth in environmental markets was likely to impact all Australian farmers. At the same time, most farmers are too small to effectively engage in these markets - transactions costs are prohibitively high, they are complex and opaque, and farmers have little market power. It became clear that new farmer-led and owned solutions were required. This was the catalyst for the creation of Regen Digital - giving farmers a way to more effectively engage in environmental markets.

This capital raising builds on this momentum, creating the resources and capabilities necessary to deliver into its mission.

Over the next 12 months, we're aiming to deliver the following key milestones:

- Environmental Farm Assessment - launch of product in first quarter of 2022
- First 1000 customers - attracting farmers to undertake farm assessments
- Smart Stewardship Agreements - completing project to standardise contracts

Please refer to section 2.4 Business Strategy for more details on these milestones and the assumptions underpinning them.

2. Information about Regen Digital

Regen Digital has been created to provide the digital services that the members of Regen Farmers Mutual need to enter into and manage environmental and green provenance contracts. This explains their different roles in helping farmers.

Regen Digital

Software platform for managing farmer data and transactions

Regen Digital helps farmers manage their environmental assets. It is building a web-based tool and reporting dashboard that helps farmers to create a digital twin of their farm - that they can use to manage environmental and green provenance transactions, and the farm data that supports them. It aims to deliver transparency and control to farmers so they can retain more value.

Regen Farmers Mutual

Farmer-owned environmental markets broker

Regen Farmers Mutual helps farmers capture the value of their environmental assets. It works with farmers to understand, define, market, execute and deliver transactions - in carbon, biodiversity and other emerging markets. It aims to aggregate farmer interests to become a market leader, enabling farmers to deliver landscape scale impacts that optimise ecological and economic outcomes.

2. Information about Regen Digital

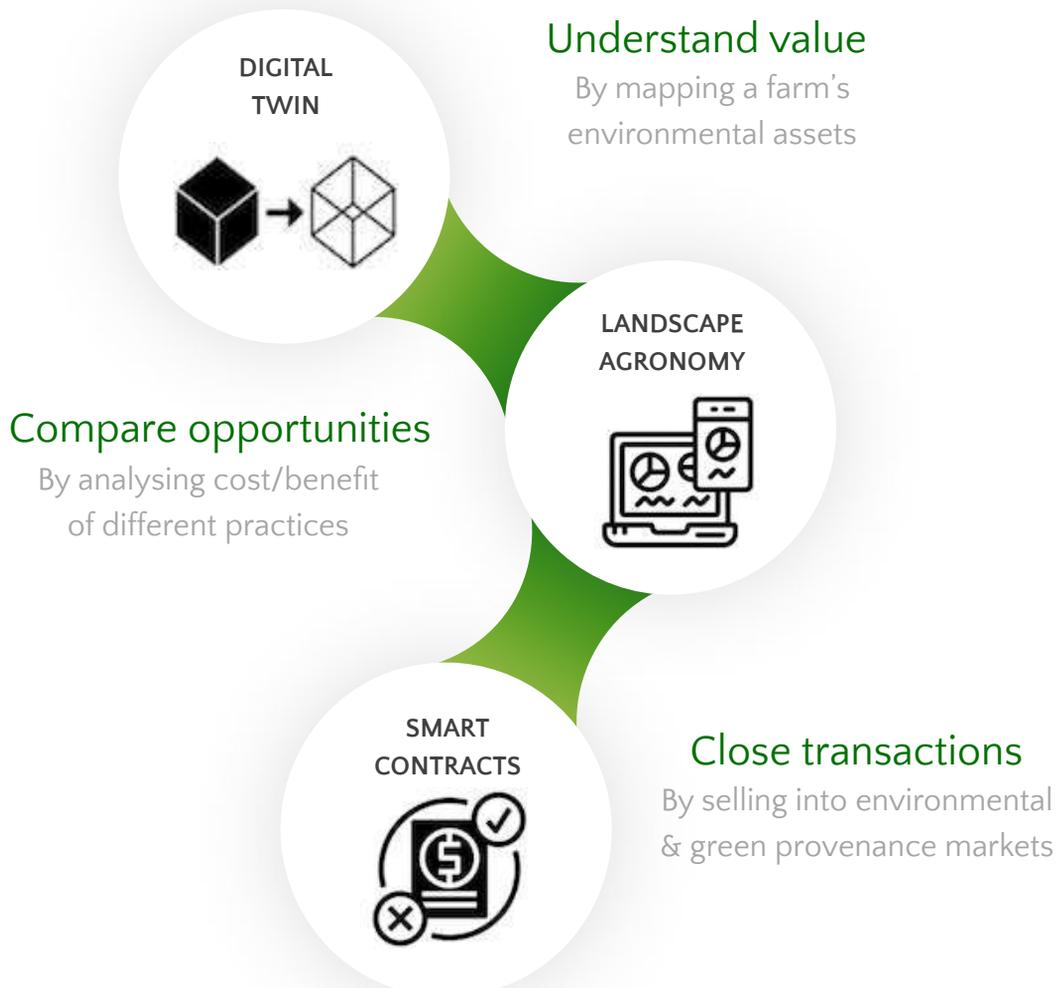
2.2.2 Products & Services

Regen Digital helps farmers capture value in environmental and green provenance markets.

The platform enables farmers to create a digital twin of their farm and obtain an indicative assessment of its environmental value viewed through a range of metrics. Farmers can then model different land management activities and the way these would impact their operations, the environment and their income.

Ultimately, Regen Digital will help farmers capture the 'green' credentials of their farm. Farmers can transact and manage environmental market contracts, and can use the platform to demonstrate the green provenance of their produce.

The software platform therefore offers three key services to farmers:



2. Information about Regen Digital

Understand value

Helping farmers understand the value of their farm's environmental assets.

The onboarding product for farmers is the Environmental Farm Assessment. It enables farmers to obtain an indicative valuation of a farm's environmental assets. It offers a low-cost, low barrier entry product that leads to the capture of high fidelity, high value data - which farmers control.

With the Environmental Farm Assessment, farmers and independent advisors collect and collate data to create a digital twin of the farm. They can then analyse that data through different metrics to obtain an indicative assessment of the farm's environmental assets. These metrics can include assessments relating to carbon, biodiversity, water and soil. We are also engaging with other service providers and schemes to incorporate industry specific or whole-of-farm approaches in 2022.

Piloting of the Environmental Farm Assessment prototype is underway and is scheduled to be completed in late November 2021. Part of the proceeds of this capital raising are intended to fund the development and roll-out of the survey and analysis tool that has been designed as a result of this pilot.

In anticipation of the launch of the product in Q1 2022, a waitlist was opened on 27 September 2021, with over 200 farmers signing up in the first month. The first 1000 members of the mutual can obtain an Environmental Farm Assessment for \$1000, and if they participate in this equity raising may qualify for discounts on this price.



2. Information about Regen Digital

Compare opportunity

Enabling farmers to compare the cost/benefit of different land management practices.

Building upon the Environmental Farm Assessment that offers a static view of a farm's environmental assets, the platform would then enable farmers to model different scenarios using their digital twin. This approach enables farmers to assess the costs and benefits of various strategies, and the impact on their farming business.

The development of this capability is expected to commence in 2022. As it builds on the digital twin created through the Environmental Farm Assessment, the development path is likely to incorporate our partners in that product. Funding requirements for this work are therefore likely to be better understood at this time, and likely to be addressed in conjunction with these partners.

Close transactions

Assisting farmers to transact in environmental & green provenance markets.

Regen Digital is a platform that farmers can use to manage environmental and green provenance contracts, and the data that these contracts rely on. It complements the expertise, network and marketing capabilities of the Regen Farmers Mutual that enable farmers to maximise the value of these transactions. Regen Digital provides the technological capabilities to execute these transactions.

The capabilities to support Regen Digital's role are expected to be developed in a staged process in tandem with the specific transactions that are emerging across farmer groups. The first part of this work is aimed at standardising contracts - to reduce complexity and transaction costs. Subject to the amount raised through this equity raising round, this project is expected to commence early in 2022.

The blueprint for the development of these capabilities has been drawn up with a view to enabling these standardised contracts to be digitised as smart contracts. The 'Smart Stewardship Agreement' project ultimately aims to enable farmers to manage the digital twins of their farms and the contracts that interact with them - so that they retain control over their data and can maximise the value that is created as markets evolve.

2. Information about Regen Digital

Example of an environmental market transaction

Farmers use the services of Regen Digital and Regen Farmers Mutual to help them scope, plan and deliver into environmental market transactions. By way of example, following are the key actions required for undertaking a soil carbon project.

The flow of a soil carbon project

Understand

Obtain Environment Farm Assessment
Check eligibility for soil carbon

Define

Model project costs & returns
Model landscape scale benefits

Market

Prepare land mgt strategy
Estimate forward abatement
Register project

Execute

Measure baseline
Undertake new land management activities

Deliver

Measure change in soil carbon
Calculate carbon abatement
Report & earn carbon credits

2. Information about Regen Digital

2.2.3 Marketing and Distribution

Regen Digital brings together the institutional strength of a farmer-owned business, the Regen Farmers Mutual, with Australia's leading farming networks. Regen Digital is able to leverage these networks and business structure to provide a clear path to market, enabling it to engage and attract a wide range of farmers.

As a farmer-owned broker, the Regen Farmers Mutual represents the interests of farmers in engaging with environmental markets. Its role is to assist farmers through education and training, opportunity definition, negotiating with prospective buyers, simplifying transaction execution, and thereafter supporting the delivery of environmental outcomes. It works with local farmer groups and advisors on the ground, paying them a revenue stream for their contribution. This creates an alignment between farmers, local farmer groups and the mutual.

Regen Digital is designed to be the technology platform that farmers use to execute and manage environmental market transactions. It can draw on the strength of its relationship with Regen Farmers Mutual to underpin the path to market for its products and services.

In short, the distributed business model of the mutual, that directly benefits farmers, their advisors and farmer groups at the local level, provides a high confidence and trusted channel to market for attracting farmers to Regen Digital.



Farmer networks

Local farmers groups
& Landcare networks

Aligned organisations

Farmer co-operatives &
service businesses

Industry verticals

Sector specific groups &
industry organisations

2. Information about Regen Digital

2.2.4 Market and Competitors

Farmers are stewards of our natural environment with agriculture covering half of Australia's land mass. Across 90,000 farms, they manage this land to produce food and fibre, and deliver ecological and economic profits that benefit all Australians.

Australian farmers have long recognised their impact on the environment with 94% actively undertaking natural resource management, and the sector having reduced direct carbon emissions by 65% since 2005¹. But with ethical, environmental and nutritional factors increasingly driving consumer behaviour, farmers are being asked to do more.

These trends are being reflected in environmental markets that are expected to grow exponentially over coming decades. The carbon market itself is forecast to grow from \$226m in 2020² to between \$10bn and \$24bn in 2030³. Additionally, the types of environmental market transactions are likely to broaden, with biodiversity, water, animal welfare and whole-of-farm outcomes, all likely to emerge as market opportunities. In this context, farmers are likely to be increasingly required to consider the environmental impacts of their farming practices.

A key barrier for farmers in environmental markets is their complexity. This inhibits farmer participation and leads to inefficiencies and high transaction costs. For example, brokers currently charge anywhere from 30% to 80% of revenue from carbon transactions. Trust becomes key, and is the reason we need solutions aligned to farmers.

These are the key driving forces for the creation of Regen Digital. The opportunity is for farmers to create a market-leader - a farmer-controlled, trusted, digital platform that can catalyse the development of markets that deliver better environmental and economic outcomes.

1. <https://nff.org.au/media-centre/farm-facts/https://nff.org.au/media-centre/farm-facts/>
2. <http://www.cleanenergyregulator.gov.au/DocumentAssets/Pages/Annual-report-2020-21.aspx>
3. <https://carbonmarketinstitute.org/app/uploads/2021/09/3.-CF-Roadmap-2030-Scenarios-Indicators.pdf>

2. Information about Regen Digital

2.2.5 Competitive Advantages

Regen Digital is a platform that enables farmers to capture the value of their environmental credentials through environmental and green provenance markets. With Regen Farmers Mutual as the majority shareholder, it is farmer-owned and controlled, which clearly differentiates the platform in the market and creates a number of key competitive advantages:

For Farmers

- Maximises income - Farmers can retain maximum value from transactions, and can capture landscape scale outcomes through aggregation that are otherwise difficult to achieve. Regen Digital seeks to standardise terms, improve transparency and reduce transaction costs.
- Reduces complexity - The Regen Digital platform enables farmers to transition from learning to selling. Its on-boarding product is designed to help farmers to understand their opportunities, and becomes a simple stepping stone to first modelling different practices, and then transacting in markets.
- Builds trust - Being majority owned by Regen Farmers Mutual, the platform is aligned with farmers and aims to create systems and processes that ensure that they have control over their data, and can effectively manage the way they engage in an increasingly digital farming ecosystem.

For Partners

- Aligns distribution - The revenue sharing model of the Regen Farmers Mutual creates an additional incentive for local farmer groups to engage, and for them to encourage farmers to obtain Environmental Farm Assessments to gauge the opportunity in their landscapes.
- Aligns products & services - The Environmental Farm Assessment enables farmers to assess the value of their environmental assets through a range of metrics. These metrics provide a way for third party service providers to introduce their products and the value they offer, without requiring farmers to share data or directly engage with them.
- Creates high value data - A farm's Digital Twin becomes a store of high value data, being both high fidelity and, given the rigorous collection processes, highly credible. This data can be used by farmers to underpin credentials in environmental and green provenance markets, in addition to being potentially attractive to other consumers.

2. Information about Regen Digital

2.3 Business and Revenue Model

Summary

Regen Digital is building a web-based tool and reporting dashboard that helps farmers to manage environmental and green provenance transactions, and the farm data that supports them. It aims to deliver transparency and control to farmers so they can retain more value.

Description

Regen Digital sells contract and data management software as a service.

It is designed to enable farmers to create a digital twin of their farm by obtaining an Environmental Farm Assessment. This enables the farmer to obtain an indicative assessment of the value of their farm's environmental assets and practices. The cost of this product for the first 1000 farmers is \$1000. Thereafter, the price may be increased to reflect the experience of delivering this product.

At the 12 month anniversary of delivery of the Environmental Farm Assessment, farmers will then need to pay an annual subscription fee of \$120 to maintain their digital twin.

Additionally, Regen Digital will charge a service fee of 3% - 5% of the gross value of transactions that are undertaken that require access to the digital twin and its data. These could be environmental or green provenance transactions.

These products are offered to farmers under a remarketing agreement with the Regen Farmers Mutual. When farmers buy them, they qualify for membership of the mutual, and may receive rebates on these fees from the mutual, subject to the mutual's operating profits.

Importantly, via this arrangement with Regen Farmers Mutual, distribution and marketing costs are minimised for Regen Digital as it benefits from the distribution relationships and channel to market of the mutual. In terms of product margins, while the Environmental Farm Assessment is a very low margin product for Regen Digital, the annual subscription and transaction fees are priced on a pass-through basis with the mutual to Regen Digital.

2. Information about Regen Digital

2.4 Business Strategy

Regen Digital is a newly formed start-up business. Its near term business strategy is therefore aimed at creating the foundations for longer term growth - through building its core product offerings and attracting its first 1000 farmers onto the platform.

Demonstrating farmer demand for Regen Digital's offer is a key success metric for the business in the short term. The stronger farmer demand, the more likely that it can accumulate higher-margin revenue streams attached to its subscription fee and revenue sharing model. Note that it is expected that in the short-term, revenues will be dominated by its lower-margin onboarding product, the Environmental Farm Assessment, that creates a farm's digital twin.

In implementing this near-term strategy aimed at attracting farmers to the platform and building the core product offering, the following are key business strategy considerations:

Target market

It is anticipated that every Australian farmer is likely to be impacted by the trend towards increasing accountability around farming practices and their impact on the environment. By this logic, the total addressable market for Regen Digital can be viewed as the 90,000 farm businesses in Australia¹, or similarly the more than 100,000 Landcare members².

Having said that, Regen Digital's immediate target market can be more accurately assessed through our relationships with aligned organisations such as the Regenerative Agriculture Alliance (with 28,000 farmers in their network)³. It is via organisations such as these, and via our relationships with Landcare networks, that we are seeking the critical mass of farmer members to underpin the early growth model of Regen Digital.

Our objective is to seek those farmers who are likely to lead local initiatives to deliver environmental and economic benefits. Based on our current experience, these farmers are likely to have both some understanding of the benefits of environmentally attuned practices and the benefits of joining a mutual to better engage with environmental markets. Our experience also suggests that it may take some time for farmers to transition from learning to execution.

1. <https://nff.org.au/media-centre/farm-facts/https://nff.org.au/media-centre/farm-facts/>
2. <https://landcareaustralia.org.au/about/the-landcare-story/>
3. <https://www.scu.edu.au/regenerativeag/about/>

2. Information about Regen Digital

Tech development strategy

The success of our onboarding product in delivering immediate value to farmers is critical. In this regard, we have some confidence that the Environmental Farm Assessment meets a large and unmet need. In the short time that we have opened the waitlist for the product, over 200 farmers have joined, signalling their interest in obtaining the assessment. Similarly, in developing the prototype we have been able to bring together a range of service providers in a way that creates unique value for farmers and leverages the strengths of the mutual approach.

Importantly the immediate tech development path is clear and has a low execution risk. We are working with an existing open source platform, SurveyStack (<http://surveystack.io/>), that has been developed as part of the OpenTeam (<https://openteam.community/>) agtech ecosystem in the United States. It is fit for purpose out-of-the-box and represents a very low cost, low barrier way of enabling the collection of data from farmers and independent advisors.

Additionally, and perhaps as importantly, we can use another open-source software, FarmStack, that has also been developed in the OpenTeam ecosystem to enable farmers to retain control of their data, and share as and when they wish to engage with another entity.

The key development work that needs to be undertaken in the near term is therefore centred around building the user interface and dashboard for reporting the results of the Environmental Farm Assessment. Again, there are some open-source technologies that can assist in this work, and expedite in the building of the minimum viable product for launch in Q1 2022.

Financing strategy

Note that while this crowdfunding is sufficient to enable Regen Digital to achieve its near-term objectives, it is likely that additional funding will be required to grow the business. For this reason, it is exploring an institutional equity raising, on the same terms as this raising, for up to \$300,000, to be completed at or around the closing date of this crowdfunding.

Additionally, it is anticipated that Regen Digital will require further funding over the next 12 months. While it is expected that it will apply for grant funding from governments, there is no certainty that such applications will be successful. As a result, it is anticipated that Regen Digital is likely to seek further equity funding over this period.

2. Information about Regen Digital

Farmer engagement strategy

As noted earlier, Regen Digital benefits from its association with the Regen Farmers Mutual as this becomes its principal channel through which to attract farmers. As a subsidiary of the mutual, farmers can trust that the development of Regen Digital will be focused towards ensuring that farmers retain control of their data and their digital twin.

This alignment opens opportunities for Regen Digital that are novel and are likely to be high value for a range of stakeholders. For example:

- Onboarding farmers to create a digital twin - the ability to create a high fidelity, high credibility data set at the farm level is a key advantage of Regen Digital. There are many potential use cases for this data, including informing NRM plans, specific industry certification, and fire management. As farmers control their data, the way any sharing occurs is at their behest and subject to the incentives or constraints that they require.
- Aggregating farmers to deliver landscape scale outcomes - another new opportunity that the mutual creates is the ability for smaller farmers to come together to deliver landscape scale environmental outcomes. As members of the mutual, local farm groups can leverage its infrastructure and processes, and combine the knowledge gleaned from each farm's individual Environmental Farm Assessment to construct transactions that deliver landscape scale outcomes. Notably, corporates and governments alike have shown keen interest in this aspect of the mutual.
- Maintaining individual agency of farmers - while farmers become members of the mutual when they buy products and services, there is no compulsion on farmers to enter into specific transactions. They are able to use Regen Digital to better understand their opportunity set with respect to their environmental assets and make decisions based on their specific circumstances.

2. Information about Regen Digital

Partnerships & market position

One of the important characteristics of Regen Digital is that it is generally well aligned with other stakeholders in the industries it operates in. Its primary alignment with farmers is clear and this clarity assists in approaching partnerships. Its ability to work with others and create value-sharing partnerships reduces its development costs, as it can focus on its primary objectives rather than replicate the activities of other stakeholders.

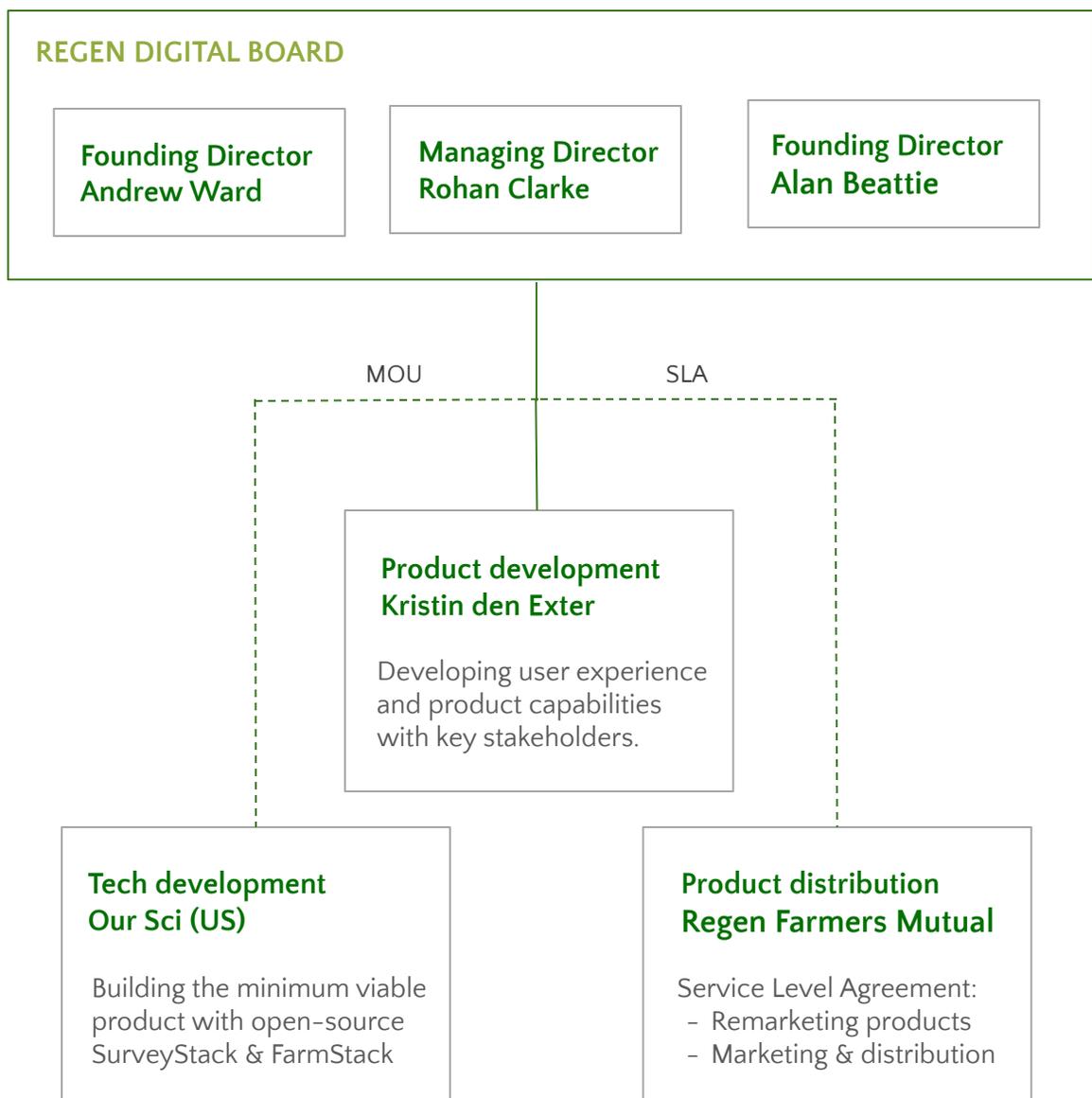
The opportunity created by this approach to partnerships is demonstrated in the following:

- Farmer group engagement - as a farmer-owned broker, Regen Farmers Mutual can work with local and specialist farmer groups - such as Landcare Networks and the Regenerative Agricultural Alliance. Regen Digital benefits from these relationships that create a path to market for its products.
- Environmental Farm Assessment - a range of organisations came together in the development of the prototype for this product through a pilot, with each providing their own insights with respect to environmental assets. We expect the range of partners wishing to participate in the Environmental Farm Assessment to increase as it gains traction with farmers.
- Creating a shared assessor pool - Regen Digital in partnership with the mutual, is seeking to catalyse the creation of a shared assessor pool to standardise collection processes and formats for data collection. This has benefits with respect to transparency and portability of data, and importantly with respect to the credibility of data, as the collection processes can be standardised and accredited.
- Standardising contracts - the current environmental markets structure gravitates towards opacity and differentiation. The introduction of a farmer-owned broker and its subsidiary, Regen Digital, changes this dynamic. Both are motivated to reduce transaction costs and maximise transparency. To this end, Regen Digital has scoped a project with Herbert Smith Freehills to develop Smart Stewardship Agreements that can then be placed on-chain and simplify transaction processes.

2. Information about Regen Digital

2.5 Organisational Structure

Regen Digital has been structured to maximise its distribution capabilities, via a Service Level Agreement (SLA) with Regen Farmers Mutual, while minimising development costs for the 'minimum viable product' version of the Environmental Farm Assessment, by building upon open-source software. This creates the foundation for building Regen Digital's first products and customer base.



2. Information about Regen Digital



Rohan Clarke
Managing Director

Rohan Clarke has 30 years' experience in investment banking, conservation finance and building impact enterprise. He helps people and organisations collaborate at scale - to deliver transformative change by working with investors, landowners and mission-driven enterprises.

Rohan brings deep expertise in financial markets to the challenge of unlocking capital in the impact economy. He has advised on listed and unlisted fund raisings across debt, hybrid and equity markets. And he has worked with farming cooperatives in organics, grain, beef, and hemp sectors - helping to form, finance, and to explore opportunities with farmer data.

Rohan is an expert in applying new platform technologies for growing co-operatives. He co-founded a distributed organising platform (Geddup) that was used by schools, sports clubs and trade unions. He is a former Chair of the BCCM's Platform Coop Taskforce, and Co-Founder of Incubator.coop, and of Wayfairer, a regenerative tourism platform launching in 2022.



Alan Beattie
Founding Director

Alan Beattie has an extensive international career in banking over some 30 years; having worked in Asia, Europe, Latin America and the Middle East. Most recently Alan was the Global Head of Private Wealth in HSBC's Private Bank, based in Hong Kong. Prior to that he was their Regional Head of Commercial Banking, Latin America and the Deputy CEO, Europe.

Alan has worked in Australia in executive and advisory roles in various sectors of the financial markets; ranging from venture capital to fintech, and a stock market listing. Throughout his career Alan has been actively involved in many strategic business initiatives and M&A transactions, and the setting and implementation of strategies across multiple markets. Alan is presently working in fintech and as an advisor to several entities.

Alan has acted as a board member of various entities - including acting as Chair - those being predominantly regulated financial entities in Australia, Singapore, Hong Kong, the Channel Islands, Argentina; Chile and several other countries.

2. Information about Regen Digital



Andrew Ward
Founding Director

Andrew Ward brings a unique combination of skills - with specific expertise in cooperatives, a deep family history in leading regenerative agriculture in Australia, and boundless enthusiasm and entrepreneurial drive.

He founded his first business, 3 Minute Angels, in 2002 and remains a majority owner. While the business is still operating today, it has been part of four corporate restructures that have involved voluntary administrations across its history. Each of these were in response to deterioration in trading conditions and were necessary steps to recapitalise the business as an ongoing entity while retaining its employees. The amount that creditors have written off across these restructures is approximately \$1m, with the principal creditor being the Australian Taxation Office.

In 2017, Andrew co-founded both Ethical Fields, a consultancy specialising in community wealth building, and Incubator.coop an incubator that helps to establish new co-operatives and member-owned businesses.

From 2016 - 2020 Andrew Ward was an Independent Director of the Crowd Funding Institute of Australia. In 2019, he joined the Board of the Hen House Co-operative and became Treasurer of the New Economy Network of Australia Co-operative Limited.



Kristin den Exter
Product Specialist

Dr Kristin den Exter rides the boundaries between social and ecological systems focussing on participatory processes for creating resilience. With a background in geographic information systems, and system dynamics group model building, Kristin has been working with communities, Governments, Universities, and the corporate sector for the past 20 years to bring together stakeholder knowledge for the benefit of all.

Kristin has current roles as an Adjunct Professional Fellow (Engagement) with Southern Cross University, and Partnerships Manager for the National Landcare Network, the peak representative body for community Landcare across Australia.

2. Information about Regen Digital

2.6 Capital Structure

2.6.1 Current capital structure

The capital structure prior to the Offer on a fully diluted basis is:

Shareholder	Share Type	Shares	Options
Regen Farmers Mutual Limited	Ordinary	2,700,000 (90%)	Nil
Andrew Ward	Ordinary	150,000 (5%)	Nil
Rohan Clarke	Ordinary	150,000 (5%)	Nil
Total		3,000,000 (100%)	N/A

2.6.2 Capital structure after the Offer

The issued capital of the Company following the Offer on a fully diluted basis is:

Shareholder	Minimum Subscription (\$150,000)	Maximum Subscription (\$200,000)
Regen Farmers Mutual Limited	2,700,000 (85.7%)	2,700,000 (84.4%)
Andrew Ward	150,000 (4.8%)	150,000 (4.7%)
Rohan Clarke	150,000 (4.8%)	150,000 (4.7%)
Offer Shares	150,000 (4.8%)	200,000 (6.3%)
Total Shares	3,150,000 (100%)	3,200,000 (100%)

2. Information about Regen Digital

2.6.3 Rights and Liabilities Associated with Securities

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

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

Ordinary Shares

As at the date of this Offer, the only class of shares on issue are Ordinary Shares.

The shares issued pursuant to this Offer Document will be fully paid Ordinary Shares. All Ordinary Shares have the same voting rights and the same rights to receive dividends.

The Constitution (available on the Intermediary's platform) sets out the details of each of the rights and liabilities associated with Ordinary Shares.

Options

As at the date of this Offer Document, there are no vested, unvested or unexercised options on issue. The Company may implement an Employee Share Options Plan (ESOP) in the future. The Constitution of the Company (available on the Intermediary's platform) includes provisions that allow the Board to implement an ESOP in the future.

Shareholders Agreement

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

Under the Constitution, the Board may from time to time refuse to register a transfer of shares. The details of the Board's power to do so are set out in clause 11.12 of the Constitution. Where the Board determines to do so, the Board must notify the person who deposited the instrument of transfer within five Business Days from the date the instrument of transfer was delivered to the Company by the Member.

Other Rights

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

2. Information about Regen Digital

2.7 Business Risks

An investment in Regen Digital Pty Ltd should be seen as high-risk and speculative. A non-exhaustive list and 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).

No trading history

The Company was incorporated in 2021 and has not started trading as at the date of this offer document. Accordingly, the Company intends to build the business with the funds raised through this crowd-sourced funding offer.

Cash flow risk

The Company's operating activities involve a series of cash inflows and outflows. Although the Company seeks to manage its cash flow efficiently, there is a risk that the Company may not have sufficient cash or working capital, at times, to fund both its operations and its expansion plans. This could affect the Company's profitability, future prospects, and its ability to meet its business objectives.

Funding risk

The Company is in the process of raising funds to achieve its strategic business objectives and to cover its projected operating expenses. The Company may not raise all of the required funding and therefore not achieve all of its business objectives. This means that the current cash reserves (plus any proceeds of the Offer) may not provide the Company with sufficient cash or working capital. Accordingly, the Company may need to obtain additional funding in the future.

There is no assurance that the Company will be able to obtain additional rounds of funding on substantially the same terms as outlined in this Offer Document or at all. The Company's value may be materially affected if the required additional funding is not available.

Finally, where funding activities occur, a shareholder's interest may be diluted (if they do not participate in future fundraising).

Insolvency risk

The Company is not yet profitable. The company may need 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.

2. Information about Regen Digital

Competition risk

The market demand for the Company's services is relatively unproven as the Company operates in new and emerging markets. The Company is aware that there are moderate barriers to entry in its chosen market and that this 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.

Key-person risk

As an early-stage technology business, the business is susceptible to the untimely loss of key personnel who are considered critical to the success of the Company.

If key personnel were to leave the organisation, they would need to be replaced in a timely fashion in order for the Company to achieve its business objectives.

Additionally, the Company may fail to attract key personnel that are critical to the Company's growth and performance. Any delay in recruiting key personnel may have a significant adverse impact on the management of the Company, and may, in turn, have adverse impacts on financial performance.

Technology risk

The Company uses a number of third party software and technology solutions. Despite the Company's measures to effectively manage these systems and risks, if any of these technologies were to fail without notice, it could interrupt the Company's ability to sell or communicate with customers, which could have a direct impact on revenue and profitability.

Additionally, as a technology business, the Company collects a significant amount of customer data including inventory and operating asset data. There is a risk that a data breach may occur. If such an event was to occur, the Company's business and its reputation may be adversely impacted.

Startup risk

As an early-stage business, the Company is subject to all of the risks associated with early-stage companies, including uncertainty around the volume and origin of revenue streams and the size and existence of the Company's target market. In particular, the Company is not yet profitable and is yet to generate revenue through certain anticipated revenue streams.

The Company has developed a business plan to mitigate this risk. That being said no assurance can be given that the Company will achieve commercial viability through the implementation of its business plan.

2. Information about Regen Digital

Brand risk

If the Company does not maintain consistent levels of quality and service in its offering, the Company's brand and reputation could be damaged. In an increasingly connected world, damage to a company's brand and reputation can be catastrophic. The Company is acutely aware of this risk and is vigilant to ensure that it maintains a consistently high level of product quality and customer service.

Regulatory risk

If the legislative or regulatory regime changes, the Company's platform and business model may require alteration. There will be cost and time implications to alter designs to comply with any revised standards. The Company's value may be materially affected by such regulatory changes.

Intellectual property risk

The protection of the Company's intellectual property is critical to our business and commercial success. If we are unable to transfer, protect or enforce the Company's intellectual property rights, there is a risk that other companies will copy our product and technology, which could adversely affect our ability to compete in the market.

The company intends to address these risks through data protection and governance agreements and, where applicable, via patents.

Market

As the Company operates in a new market with few alternate providers of similar services, the cost of customer acquisition and adoption rates are difficult to assess or predict. The Company's ability to meet its objectives may require the Company to be agile and respond quickly to shifts in demand or customer feedback. The Company is aware of the risk that failure or delay to adapt to changing circumstances or customer demands may negatively impact its performance.

Third-Party Software

The Company licences software from Third Parties to provide some application functionality. If the Company is unable to secure the continued use of these software solutions on commercial terms acceptable to the Company (or find and secure alternate software solutions), the development of the product may be disrupted, and the Company may not be able to provide the intended functionality to users.

2. Information about Regen Digital

2.8 Financial Information

2.8.1 Balance Sheet

As Regen Digital was only formed on 6 September 2021, it has no operating history.

Set out below is the Balance Sheet of the Company as at 30 October 2021, prepared in accordance with Accounting Standards.

Account	30 October 21
Assets	
Cash at bank	\$100
Total Assets	\$100
Liabilities	
Accounts payable	\$22,000
Shareholder loan	\$3,588
Total Liabilities	\$25,588
Equity	
Issued capital	\$100
Retained earnings	(\$25,588)
Total Equity	(\$25,488)

Note that the Accounts Payable are amounts owing to agencies related to brand development, marketing and PR to support the crowdfunding campaign. These costs are expected to be paid from the proceeds of the equity raising.

The Shareholder loan is associated with set-up costs. The shareholder loan does not accrue interest and is expected to be paid from cashflow and not out of the proceeds of the Offer.

2. Information about Regen Digital

2.8.2 Comments on Outlook

While Regen Digital is a new start-up, it draws on the momentum that has been created around the Regen Farmers Mutual. This enables it to have confidence in its product/market fit and its path to market. These factors in particular underpin its immediate outlook.

Regen Farmers Mutual provides marketing, farmer engagement and shared corporate services to Regen Digital. These arrangements enable Regen Digital to leverage the mutual's resources and access to farmers and potential transactions. These arrangements are evolving as both Regen Farmers Mutual and Regen Digital are developed, and are documented under a Service Level Agreement (SLA) between the parties - with additional details of current arrangements provided in 3.2 Use of Funds.

Under the SLA, Regen Digital provides services to the members of Regen Farmers Mutual. As noted previously, the subscription and transactions fees are charged on a pass-through basis under this arrangement.

In terms of its prospects over the next 12 months, Regen Digital has two objectives that are key:

1. Demonstrating demand - the primary objective of Regen Digital in relation to customer acquisition is to demonstrate broad demand for its onboarding product, the Environmental Farm Assessment. This provides a low cost, low barrier way for farmers to enter into environmental markets. Importantly, the initial response from farmers has been very strong as has been demonstrated by registrations on the waitlist.
2. Establishing infrastructure - Regen Digital has defined a low risk, low cost way to develop the minimum viable product for the Environmental Farm Assessment. This draws on market-proven, open-source technology that creates immediate value for farmers. The key competitive advantage of Regen Digital is that it can draw on the Regen Farmers Mutual channel to market and ability to partner with a wide range of service providers.

The business development plans for Regen Digital are focussed on achieving these objectives, with additional farmer engagement and business development activities scheduled under the high subscription (\$200,000) scenario for the equity raising.

2. Information about Regen Digital

2.8.3 Sources of financing, including debt financing and other financing

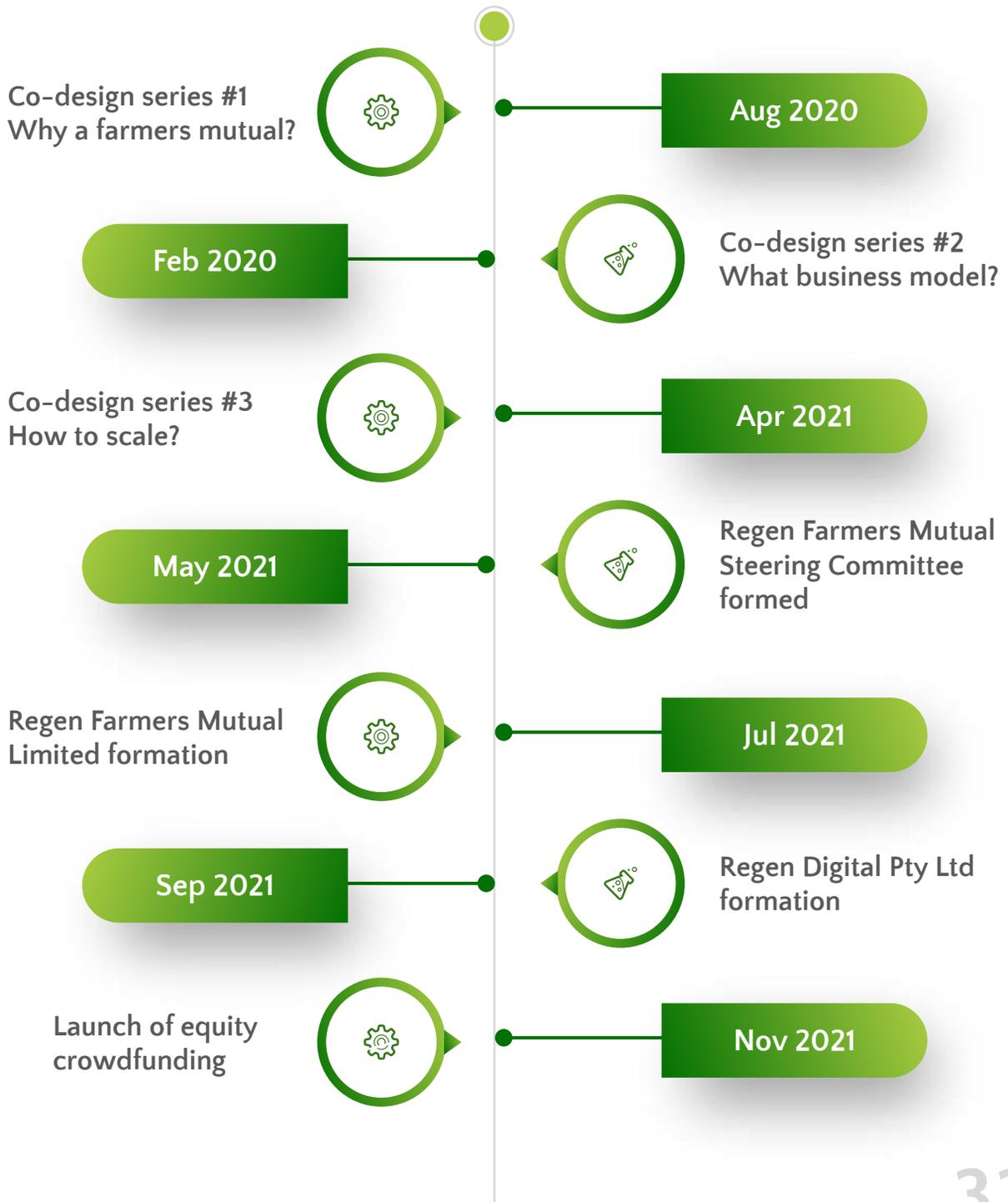
The current equity raising is intended to attract the funding required for Regen Digital to commence operations.

To date, the establishment of Regen Digital has been supported by Regen Farmers Mutual. It has been created as a wholly owned subsidiary of the mutual, and has been able to draw on its resources for the creation of its foundational operating structures, commercial relationships, and business development plans. These activities in the future will be funded through this equity raising (as detailed in 3.2 Use of Funds).

Note that the Regen Farmers Mutual, and in turn Regen Digital, has benefited from its founders (Andrew Ward and Rohan Clarke) contributing their time and expertise on a deferred compensation basis over the past 18 months. As consideration, under their agreement with the mutual, they are to receive 5% each of the issued equity of Regen Digital prior to this equity raising (see 2.6.1 Current capital structure). Part of the proceeds of this raising will also be used to fund the future work of these co-founders and directors of Regen Digital.

Regen Digital

Farmer-led from inception



Section 3

Information about
the Offer



3. Information about the Offer

3.1 Terms of the Offer

Regen Digital Pty Ltd is offering up to 200,000 shares at an issue price of \$1 per share to raise up to \$200,000. The key terms and conditions of the Offer are set out below.

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 www.birchal.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.

Term	Details
Securities	Fully-paid ordinary shares
Issue price	\$1.00 per share
Minimum Subscription	\$150,000
Maximum Subscription	\$200,000
Minimum investment size	\$100
Opening date	16/11/2021
Closing Date	9/12/2021

3. Information about the Offer

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.

Intended Use	2022FY Minimum Subscription \$150,000	2022FY Maximum Subscription \$200,000
Farmer engagement, partnership and onground business processes development	40,650	63,150
Marketing, PR & brand development and/or services including overheads	22,000	22,000
Platform, database and technology development services including overheads	53,588	53,588
Legal, Accounting & Business Development including overheads	21,872	46,372
Offer Costs	11,890	14,890
Total	150,000	200,000

The Offer costs include the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are up to 6% of all funds raised by the Company through Birchal Financial Services Pty Ltd (Intermediary), plus \$2,890 for administration and setup costs.

3. Information about the Offer

In relation to payments for ‘Farmer engagement, partnership and onground business processes development’, \$33,150 will be paid to an independent contractor for costs associated with recruiting farmers and farmer groups to the Environmental Farm Assessment waitlist, and for organising webinars and communications for this equity raise. Additionally, from \$7,500 (minimum raise) and up to \$30,000 (maximum raise) will be paid to Andrew Ward for work to be completed between January and June 2022. This represents part payment for 2 days per week, with the balance of this compensation accruing as a shareholder loan from Regen Farmers Mutual.

Payments of \$22,000 for ‘Marketing, PR & brand development’ are the costs associated with developing the brand and positioning, and building its profile in traditional and social media. These costs have been incurred across three agencies.

Payments of \$53,588 for ‘Platform, database and technology development’ principally comprise the budget for developing the front-end and database analytics tools that will work with the software that has been selected to create the digital twin.

Payments for ‘Legal, Accounting & Business Development’ are principally comprised of legal costs to support the equity raise and payments to Rohan Clarke for work on building Regen Digital infrastructure, business processes, and key partnerships. Of these costs, from \$7,500 (minimum raise) and up to \$30,000 (maximum raise) will be paid to Rohan Clarke for work to be completed between January and June 2022. This represents part payment for 2 days per week, with the balance of this compensation accruing as a shareholder loan from Rohan Clarke.

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

We expect that the Maximum Subscription amount will be sufficient to meet the Company’s short-term objectives over the next 6 months. If only the Minimum Subscription amount is raised, the Company will scale back payments to Andrew Ward and Rohan Clarke, with the compensation shortfall accruing as shareholder loans.

While this crowdfunding is sufficient to enable Regen Digital to achieve its key objectives, it is likely that additional funding will be required to grow the business. In such circumstances, the Company may consider undertaking a further CSF offer under the CSF regime. Additionally, it is exploring an institutional equity raising on the same terms as this raising for up to \$300,000.

3. Information about the Offer

3.3 Rights Associated with Shares

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of shareholders and the shares will rank equally with the shares currently on issue.

The rights associated with the shares are set out in the Company's constitution. These rights are described below. A copy of the constitution is available on the Intermediary's platform.

3.3.1 Voting Rights

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

3.3.2 Dividends

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have a discretion under clause 24 of the Company's Constitution 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).

3.3.3 General Meetings and Notices

Clause 15.1 of the Constitution sets out when and how general meetings may be called.

- Directors have the power to call meetings of all shareholders or meetings of only those shareholders who hold a particular class of shares.
- 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).

3.3.4 Election and Removal of directors

Pursuant to clause 18.2 of the Constitution, shareholders may vote to elect and remove directors at a general meeting by way of ordinary resolution (50%).

The Constitution also provides certain other special director appointment rights. These are set out in clause 18.3 of the Constitution and include special appointment rights for the Founder Shareholders (as defined in the Constitution).

3. Information about the Offer

3.3.5 Winding up

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to shareholders after secured and unsecured creditors of the Company.

3.3.6 Restrictions on sale or transfer under the Corporations Act and Constitution

Investors are not able to sell shares acquired under a CSF offer 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) applies (e.g. sales to sophisticated or professional investors) or unless ASIC gives relief from the requirement to provide such prospectus or other disclosure document.

The Company's Constitution also outlines certain rules and processes pursuant to which you may dispose of your CSF Shares.

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.

3.3.7 Disposal of Shares

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 event), Member's wishing to sell shares must offer those shares to Founder Shareholders (as defined in the Constitution) before those shares can be sold to third parties.

3.3.6 Issue of Shares

Shares may only be issued by the Company in accordance with clause 2 of the Constitution.

3. Information about the Offer

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 listing on a registered stock exchange (e.g. the ASX)
- A private equity investment in the Company
- A share buy-back by the Company

While the above options may eventuate, no such transactions have been proposed and there is no guarantee that any of these exit options will eventuate.

3.5 Early Stage Innovation Company

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

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

More information about the ESIC regime is available from the ATO website here:

<https://www.ato.gov.au/business/tax-incentives-for-innovation/in-detail/tax-incentives-for-early-stage-investors/>

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

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

3. Information about the Offer

3.6 Investor Rewards

In addition to being a shareholder of Regen Digital Pty Ltd, the following rewards are being offered for investors.

- Investment in shares of between \$5,000 and \$9,999 - receive 25% off the price of an Environmental Farm Assessment
- Investment in shares of \$10,000 or more - receive 50% off the price of an Environmental Farm Assessment

Section 4

Information about
Investor rights



4. Information about Investor Rights

4.1 Cooling-off Rights

If you are a retail investor, 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. You will be able to withdraw your application within the Cooling-off Period by following the link and the instructions within your portfolio on the Intermediary's platform.

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 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. Information about Investor Rights

4.3 Corporate Governance Obligations

4.3.1 Annual Report

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

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight and, therefore, there will be no independent assurance of the Company's financial statements. However, the directors are still required to ensure that the financial statements give a true and fair view of the Company's financial position and performance and that the financial statements comply with the accounting standards.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers) or otherwise become a large proprietary company.

4.3.2 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 way of email or post. However, shareholders can access the annual report on the Regen Farmers Mutual website at the following address <https://regenfarmersmutual.com/> or the Company's share registry website at the following address www.cakeequity.com (free of charge) or can purchase it from ASIC.

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. Information about Investor Rights

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, although such an acquisition would still need to be approved by the board.

In theory, 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. Under these circumstances, 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.

The Regen Farmers Mutual as the Founding Shareholder has indicated that it will maintain a majority shareholding in the Company for a period of at least 3 years, and will only reduce its holding below 50% with the approval of its members via a Special Resolution (requiring 75% approval). As the majority shareholder, it is entitled to elect a majority of the Company's directors. This ensures that the Regen Farmers Mutual can maintain effective control of the Company.

In any event, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to control of the Company.

4.3.5 Company Updates

The Company will provide regular updates to investors on the Regen Farmers Mutual website at the following address <https://regenfarmersmutual.com/> via the Company's share registry website at the following address www.cakeequity.com and via the Intermediary's platform.

Section 5

Glossary



5. Glossary

Company means Regen Digital Pty Ltd ACN 653 452 478.

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.

Founding Shareholder means Regen Farmers Mutual Limited ACN 651 686 654

Intermediary means Birchal Financial Services Pty Ltd AFSL 502618.

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.

Retail Investor has the meaning given to the term “retail client” under the Corporations Act.

Contact Us

We welcome the opportunity to talk with farmers, investors, and those interested in promoting regenerative land management practices.

Investors:

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Farmers:

Andrew Ward | andrew@regenfarmersmutual.com | 0417 446 658



About

Regen Digital helps farmers manage their environmental assets. It is a tool that farmers use to understand and capture opportunities in environmental markets.

Socials



@RegenFarmersMutual



@RegenMutual



@regen-farmers-mutual