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**FOR PATIENTS**

# Prospectus

## Initial Public Offering

Joint Lead Managers to the Offer

**Inteq Limited**  
**Rosh Capital Advisors Pty Limited**

*Investment in the Shares of 1st Available Ltd ACN 138 897 533 should be considered speculative*

# Important notice

## Offer

The Offer contained in this Prospectus is an invitation to apply for fully paid ordinary shares (**Shares**) in 1st Available Ltd ACN 138 897 533 (**Company** or **1stAvailable**). This Prospectus is issued by the Company.

## Lodgement and listing

This Prospectus is dated 30 April 2015 (**Prospectus Date**) and a copy of this Prospectus was lodged with ASIC on that date. It is a replacement Prospectus which replaces the Prospectus dated 17 April 2015 which was lodged with ASIC on that date.

This replacement Prospectus differs from the Original Prospectus.

The lodgement of the replacement Prospectus has also required certain references to the "Prospectus Date" to be amended and updating the Prospectus to refer to the fact that 1stAvailable has now lodged an application for 1stAvailable to be admitted to the Official List of the ASX.

The Company has applied to ASX for admission of the Company to the official list of ASX and for quotation of the Shares (other than Restricted Securities) on ASX.

None of ASIC, ASX or their officers take any responsibility for the contents of this Prospectus or for the merits of the investment to which this Prospectus relates.

## Expiry date

No Shares will be allotted or issued on the basis of this Prospectus later than 13 months after the Original Prospectus Date.

## Note to Applicants

The information contained in this Prospectus is not financial product advice and does not take into account the investment objectives, financial situation or particular needs (including financial and tax issues) of any prospective investor.

It is important that you read this Prospectus carefully and in its entirety before deciding whether to invest in the Company. In particular, in considering the prospects of the Company, you should consider the risk factors that could affect the performance of the Company. You should consider these risks in light of your investment objectives, financial situation and particular needs (including financial and tax issues). Investment in the Shares offered under this Prospectus must be regarded as speculative. Some of the risk factors that should be considered by prospective investors are set out in Section 5. There may also be risk factors in addition to these that should be considered in light of your personal circumstances.

If you do not fully understand this Prospectus or are in doubt as to how to deal with it, you should seek professional advice from your stockbroker, solicitor, accountant or other professional adviser before deciding whether to invest in the Shares.

## Exposure Period

The Corporations Act prohibits the Company from processing applications to subscribe for Shares offered under this Prospectus (**Applications**) in the seven day period after the Original Prospectus Date (**Exposure Period**). This period has been extended by ASIC for a further period of seven days. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the raising of funds.

The examination may result in the identification of deficiencies in this Prospectus, in which case any Application may need to be dealt with in accordance with section 724 of the Corporations Act. Applications received during the Exposure Period will not be processed until the expiry of the Exposure Period. No preference will be conferred on any Applications received during the Exposure Period.

## Photographs and diagrams

Photographs and diagrams used in this Prospectus that do not have any descriptions are for illustration only and should not be interpreted to mean that any person shown in them endorses this Prospectus or its contents or that the assets shown in them are owned by the Company.

## Disclaimer and forward looking statements

No person is authorised to give any information or make any representation in connection with the Offer that is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company, its Directors or any other person in connection with the Offer. You should rely only on information in this Prospectus. Except as required by law, and only to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company, repayment of capital by the Company or any return on any investment made pursuant to this Prospectus.

This Prospectus may contain some forward-looking statements concerning the Company's business, operations, financial performance and condition as well as the Company's plans, objectives and expectations for its business, operations, financial performance and condition. Any statements contained in this Prospectus that are not of historical facts may be deemed to be forward-looking statements. You can

identify these statements by words such as “aim”, “anticipate”, “assume”, “believe”, “could”, “due”, “estimate”, “expect”, “goal”, “intend”, “may”, “objective”, “plan”, “predict”, “potential”, “positioned”, “should”, “target”, “will”, “would” and other similar expressions that are predictions of or indicate future events and future trends.

These forward-looking statements are based on current expectations, estimates, forecasts and projections about the Company’s business and the industry in which the Company operates and management’s beliefs and assumptions. These forward looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management. Except to the extent required by law, the Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward looking statements.

Potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements. These forward-looking statements speak only as at the date of this Prospectus.

The Company has no intention to update or revise forward looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors that affect the information contained in this Prospectus, other than to the extent required by law.

This Prospectus, including the Independent Market Report in Section 3, uses market data, estimates, industry forecasts and projections. There is no assurance that any of the forecasts referred to in this Prospectus will be achieved. The Independent Market Report also includes estimates and information based on survey results which may not be representative of the subject matter of the survey. The Company has not independently verified the information. Estimates involve risks and uncertainties and are subject to change based on various factors, including the risk factors in Section 5.

## Statement of past performance

This Prospectus includes information regarding the past performance of the Company, GObookings Systems Pty Ltd, DocAppointments.com.au and Clinic Connect Pty Ltd. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

## Financial information presentation

All financial amounts contained in this Prospectus are expressed in Australian dollars unless otherwise stated. Any discrepancies between totals and sums and components in tables, figures and diagrams contained in this Prospectus are due to rounding.

The Investigating Accountant’s Report in Section 4 sets out in detail the Historical Financial Information referred to in this Prospectus including its basis of preparation.

The Historical Financial Information has been prepared and presented in accordance with the recognition and measurement principles of the Australian Accounting Standards (as adopted by the Australian Accounting Standards Board), which are consistent with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board.

## Forecast financial information

Given the fact that the Company is in an early stage of development, there are significant uncertainties associated with forecasting the future development and expenses of the Company. As such, the Directors believe that the Company is not in a position to forecast any future earnings for the Company. To date, the Company has not made a profit.

## Obtaining a copy of this Prospectus

A hard copy of the Prospectus is available free of charge during the Offer Period to any person in Australia and New Zealand by calling the 1stAvailable Offer Information Line on 1800 606 866 (toll free within Australia) or +61 1800 606 866 (outside Australia) between 8.30am and 5.30pm AEST, Monday to Friday.

This Prospectus is also available in electronic form to Australian and New Zealand residents on the Company’s website, 1stavailable.com.au. The Offer constituted by this Prospectus in electronic form is available only to Australian and New Zealand residents accessing the website within Australia or New Zealand. Hard copy and electronic versions of this Prospectus are not available to persons in other jurisdictions, including the United States, in which, the making of the Offer would not be lawful.

## Important notice continued

Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus. Persons who have received a copy of this Prospectus in its electronic form may, during the Offer Period, obtain a hard copy of this Prospectus by calling the 1stAvailable Offer Information Line on 1800 606 866 (toll free within Australia) or +61 1800 606 866 (outside Australia) between 9.00am and 5.00pm AEST, Monday to Friday.

Applications for Shares may only be made on the Application Form attached to, or accompanying, this Prospectus. By making an Application, you declare that you were given access to the Prospectus, together with the Application Form.

The Corporations Act prohibits any person from passing the Application Form on to another person unless it is attached to, or accompanied by, this Prospectus in its paper copy form or the complete and unaltered electronic version of this Prospectus. Refer to Section 7 for further information.

Cooling off rights do not apply to an investment in Shares pursuant to the Offer. This means that, in most circumstances, you cannot withdraw your Application once it has been accepted.

### No offer where Offer would be illegal

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the Shares in any jurisdiction outside Australia and New Zealand. The distribution of this Prospectus (including in electronic form) outside of Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus outside Australia or New Zealand should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This document may not be released or distributed in the United States of America. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States of America. Any securities described in this document have not been, and will not be, registered in the United States of America.

### Notice to New Zealand residents

This Offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 and Regulations. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings—Australia) Regulations 2008.

This Offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Australian Corporations Act 2001 and Regulations (Australia) set out how the Offer must be made.

There are differences in how securities are regulated under Australian law. For example, the disclosure of fees for collective investment schemes is different under the Australian regimes.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities.

Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to this Offer. If you need to make a complaint about this Offer, please contact the Financial Markets Authority, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian securities is not the same as for New Zealand securities.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The Offer may involve a currency exchange risk. The currency for the securities is not New Zealand dollars. The value of the securities will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the securities to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the securities are able to be traded on a securities market and you wish to trade the securities through that market, you will have to make arrangements for a participant in that market to sell the securities on your behalf. If the securities market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the securities and trading may differ from securities markets that operate in New Zealand.

### Notice to Hong Kong residents

The contents of this Prospectus have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Prospectus, you should obtain independent professional advice.

## Notice to Singapore residents

The Offer or invitation which is the subject of this Prospectus is only allowed to be made to certain categories of investors and not the retail public in Singapore. This is not however a prospectus as defined in the Securities and Futures Act (Chapter 289) of Singapore (**SFA**). Accordingly, statutory liability under the SFA in relation to the content of the Prospectus would not apply.

You should consider carefully whether the investment is suitable for you. Please refer to Section 7 for further information.

## Privacy

By completing an Application Form, you are providing personal information to the Company and Link Market Services Limited as the Share Registry, which is contracted by the Company to manage Applications, and consent to the collection and use of that personal information in accordance with these terms. That personal information will be collected, held and used both in and outside of Australia by the Company, and the Share Registry on its behalf, to process your Application, service your needs as a Shareholder, provide facilities and services that you request and carry out appropriate administration of your investment. If you do not wish to provide this information, the Company may not be able to process your Application.

Once you become a Shareholder, the Corporations Act and Australian taxation legislation require information about you (including your name, address and details of the Shares you hold) to be included in the Company's public share register. This information must continue to be included in the Company's public share register if you cease to be a Shareholder.

The Company and the Share Registry on its behalf, may disclose your personal information for purposes related to your investment to their agents and service providers (which may be located outside of Australia) including those listed below or as otherwise authorised under the Privacy Act:

- the Share Registry for ongoing administration of the Shareholder register;
- the Joint Lead Managers in order to assess your Application;
- printers and other companies for the purposes of preparation and distribution of documents and for handling mail;
- market research companies for the purpose of analysing the Company's Shareholder base and for product development and planning; and

- legal and accounting firms, auditors, management consultants and other advisers for the purpose of administering and advising on the Shares and for associated actions.

The Company's agents and service providers may be located outside Australia where your personal information may not receive the same level of protection as that afforded under Australian law.

Under the Privacy Act, you may request access to your personal information held by, or on behalf of, the Company. You may obtain further information about the Company's privacy practices by contacting the Company or the Share Registry, details of which are set out elsewhere in this Prospectus. You may be required to pay a reasonable charge to the Share Registry in order to access your personal information.

For further information about the Company's privacy policy, please also see [www.1stavailable.com.au/about/privacy](http://www.1stavailable.com.au/about/privacy).

The Company aims to ensure that the personal information it retains about you is accurate, complete and up-to-date. To assist with this, please contact the Company or the Share Registry if any of the details you have provided change.

## Company's website

Any reference to documents included on the Company's website are provided for convenience only, and none of the documents or other information on the Company's website, or any other website referred in this Prospectus, is incorporated in to this Prospectus by reference.

## Definitions and abbreviations

Defined terms and abbreviations used in this Prospectus, unless specified otherwise, have the meaning given in the glossary in Section 9. Unless otherwise stated or implied, reference to times in this Prospectus are to AEST.

Unless otherwise stated or implied, references to dates or years are to a calendar year.

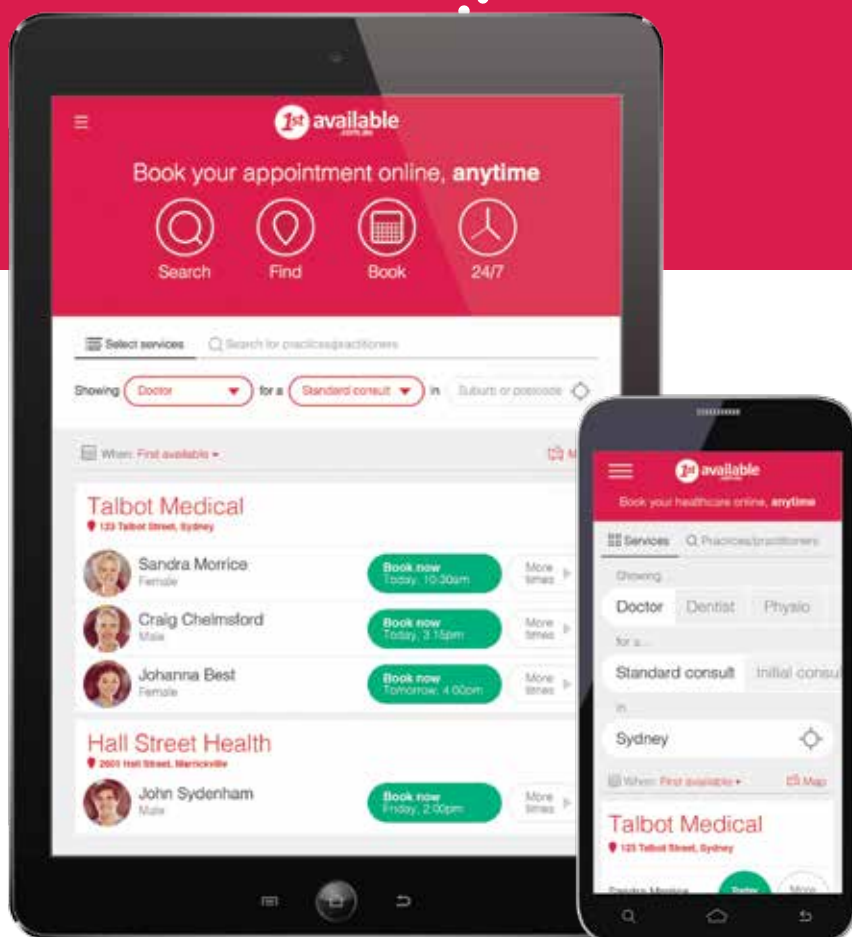
## Questions

If you have any questions in relation to the Offer, contact the 1stAvailable Offer Information Line on 1800 606 866 (toll free within Australia) or +61 1800 606 866 (outside Australia) between 8.30am and 5.30pm AEST, Monday to Friday.

This document is important and should be read in its entirety.

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# Key Offer Information

This Prospectus provides investors with information on an opportunity to participate in the initial public offering of Shares in 1stAvailable.

## Key dates

Original Prospectus lodged with ASIC	Friday, 17 April 2015
Prospectus Date (replacement Prospectus lodged with ASIC)	Thursday, 30 April 2015
Opening Date (9.00am)	Monday, 4 May 2015
Closing Date (5.00pm)	Wednesday, 20 May 2015
Allotment and issue of Shares under the Offer Expected date for dispatch of holding statements	Tuesday, 26 May 2015
Shares commence trading on ASX on a normal T+3 basis	Friday, 29 May 2015

The above key dates are indicative only. All times are AEST. The Company, in consultation with the Joint Lead Managers, reserves the right to vary the dates and times set out above subject to the Corporations Act and other applicable laws. In particular, the Company reserves the right to extend the Closing Date or accept late Applications without notifying any recipients of this Prospectus or any Applicants. Investors who wish to submit an Application are encouraged to do so as soon as practicable after the Opening Date.



## Key Offer Information continued

### Key offer statistics

	Based on Minimum Subscription	Based on Maximum Subscription (note 5)
Offer Price per Share	\$0.35	\$0.35
Gross Offer proceeds	\$5,000,000	\$10,000,000
Total number of Shares offered under the Offer	14,285,714	28,571,428
Number of Shares held by Existing Shareholders before the Offer	55,340,527	55,340,527
Number of Shares issued to Convertible Noteholders (note 2)	1,845,621	1,845,621
Total number of Shares on issue at completion of the Offer	71,471,862	85,757,576
Indicative market capitalisation of the Company at completion of the Offer at the Offer Price (note 1)	\$25,015,151	\$30,015,151
Number of Shares to be issued at completion of, and under, the Share Purchase Agreements	4,845,714	4,845,714
Total number of Shares on issue following completion of the Offer and the Share Purchase Agreements (note 3)	76,317,576	90,603,290
Indicative market capitalisation of the Company at completion of the Offer and the Share Purchase Agreements at the Offer Price (note 1)	\$26,711,151	\$31,711,151

#### Notes:

1. Market capitalisation is usually determined by multiplying the number of Shares on issue by the price at which the Shares trade on the ASX from time to time. For indicative purposes only, market capitalisation assumes the Offer Price as shown. Shares may not trade at the Offer Price after Listing. If Shares trade below the Offer Price after Listing, the market capitalisation will be lower than the amount shown for indicative purposes only.
2. The Company has Convertible Notes with a face value of \$516,774 that will automatically be exchanged for Shares at \$0.28 per Share (as summarised in Section 8), if Listing occurs by 31 May 2015.
3. The Company has entered into Share Purchase Agreements with the vendors of all of the shares in GObookings Systems Pty Ltd, Clinic Connect Pty Ltd and DocAppointments.com.au Pty Ltd (see Section 8). The Directors expect to complete these acquisitions shortly after completion of the Offer. Additional shares may be issued to the vendors of the shares in Clinic Connect under earn out provisions in the relevant Share Purchase Agreement (see the summary of these provisions in Section 8).
4. The Company has granted options to Directors, employees, consultants and advisers which are subject to vesting conditions (see Section 8).
5. The Company reserves the right to accept Oversubscriptions of up to \$2,000,000 through the issue of a further 5,714,286 Shares. The maximum amount which may be raised under this Prospectus is therefore \$12,000,000 by the issue of 34,285,711 Shares.

### How to invest

An application for Shares under this Prospectus can only be made by completing the Application Form attached to, or accompanying, this Prospectus or by applying for Shares online. Detailed instructions on completing the Application Form are set out on the reverse side of that form. For more details see Section 7.



# Chairman's Letter

Dear Investor,

On behalf of the Board of Directors it is my pleasure to invite you to become a Shareholder of an innovative Australian company – 1st Available Ltd (Company or 1stAvailable).

1stAvailable was established in 2009 and since April 2012 has been providing a cloud based online search and appointment booking service for participating private healthcare providers such as GPs, dentists, chiropractors, physiotherapists and naturopaths.

Its service offers the following benefits:

- **For patients** – 1stAvailable's system is a free, convenient, easy to use and stable online healthcare search and appointment booking service. It is a flexible alternative to the traditional inefficient and inconvenient method of booking appointments by making telephone calls which can typically only be done during business hours. 1stAvailable's service enables patients to book their own appointments with participating private practices 24 hours a day, 7 days a week, from any internet-connected device (such as a smartphone, tablet or personal computer).
- **For private healthcare providers** – for a monthly flat fee, 1stAvailable offers a streamlined appointment booking system that frees up administrative staff from manually managing appointments for patients for more productive activities, can also assist with filling up appointment slots that might otherwise remain unfilled and provides exposure to a larger market for attracting patients.

The Company has also entered into a number of strategic partnership arrangements with various healthcare related companies with the aim of enhancing 1stAvailable's reach and market presence and to promote the adoption of 1stAvailable by their customers. These include companies such as nib Health, one of Australia's largest healthcare insurers, Medical Channel, which provides flat screen TV's into GP practices to deliver medical advertisements to patients, and select vendors of practice management software systems.

Frost & Sullivan, in its Independent Market Report (see Section 3), has concluded that market demand in Australia for online healthcare appointment booking services will increase significantly amongst both patients and healthcare providers.

There are a number of reasons for Frost & Sullivan's conclusion, including that in Australia:

- The healthcare sector is large (currently representing 9.7% of Australia's GDP) and, due to many factors is growing.
- It estimates that there are approximately 323,000 private healthcare providers operating through 140,000 private healthcare practices.
- It estimates that only 2-3% of private healthcare providers are currently offering an online appointment booking system.
- Internet access to broadband and smartphone usage amongst consumers has increased.
- It estimates that the size of the annual addressable online booking services market for private healthcare practices is \$256 million (being the estimated subscription fees that would be generated if all private healthcare providers used online appointment booking services and were charged a flat monthly subscription fee based on 1stAvailable's current rates).

On the successful completion of the Offer, the Company will expand its focus beyond private healthcare practices, through the proposed acquisition of three companies with complementary businesses. The Company has entered into Share Purchase Agreements to purchase all of the shares in **GObookings, Clinic Connect and DocAppointments**:

- **GObookings** ([www.gobookings.com.au](http://www.gobookings.com.au)) provides online healthcare appointment booking services in Australia for government agencies and corporates including companies, universities, hospitals and pharmacy chains. The GObookings online booking service is used, for example, by companies to offer their staff regular flu vaccinations and GObookings has developed booking systems for government agencies to offer breast screening services. In addition, 1stAvailable will seek to integrate some of the advantageous functional aspects of the GObookings platform into 1stAvailable's platform.
- **Clinic Connect** ([www.clinicconnect.com.au](http://www.clinicconnect.com.au)) uses the GObookings platform to deliver online healthcare appointment booking services for patients of private healthcare providers including GPs, specialists, optometrists and veterinarians. It is intended that over time Clinic Connect's subscribers and registered patients will migrate to the 1stAvailable platform.

## Chairman's Letter continued

- **DocAppointments** ([www.docappointments.com.au](http://www.docappointments.com.au)) has developed its own mobile app and website supporting larger GP clinics to offer online appointments to their patients and has developed some innovative functionality like "self check-in" for patients when they arrive at a GP clinic. 1stAvailable intends to incorporate these additional capabilities into its own platform over time and to migrate the DocAppointments subscribers and registered patients to the 1stAvailable platform.

Combined, 1stAvailable, GObookings, Clinic Connect and DocAppointments (**Merged Group**) had as at 28 February 2015:

- over 2,100 participating private healthcare providers using their online appointment booking services;
- over 100 corporate and government clients; and
- over 72,000 appointments being made through their services on average per month for the previous 3 months.

In the future, the Merged Group's potential revenue sources may include paid advertising directed at patients and subscribers of the Merged Group's services, patient communications (such as SMS alerts), consulting services and "big data" analytics (using depersonalised data collected from the making of appointments).

1stAvailable will use the net proceeds from the Offer to fund the cash component of the purchase price of the GObookings and DocAppointments acquisitions, to enable the Company to hire sales and implementation staff and to undertake its advertising campaigns to practitioners and consumers of its services. Depending upon the amount of funds raised, 1stAvailable may make further acquisitions of complementary online healthcare appointment booking companies (for cash, Shares or a combination of cash and Shares).

This Prospectus contains detailed information about the Offer, the industry in which the Company operates (see the Independent Market Report by Frost & Sullivan in Section 3) and the Company's operations.

1stAvailable is subject to a range of risks and investment in 1stAvailable must be considered speculative. Some of those risks are specific to 1stAvailable's business activities and others apply to the online booking and healthcare markets more generally. The risks include increased competition, the risk of not gaining sufficiently widespread acceptance amongst private healthcare providers and patients, the risk that 1stAvailable may remain unprofitable, further capital may be required and it may be difficult to raise and dilute existing Shareholders' interests, and the risk that the security or integrity of 1stAvailable's online booking system might fail or be compromised.

Details of these and other risks are set out in Section 5 of this Prospectus, which I encourage you to read carefully. If any of these risks eventuate, it may adversely impact on 1stAvailable's financial performance, position and prospects and potentially the value of your investment.

Although investment in the Company involves risk, the Directors consider that the market in Australia for online healthcare appointment booking services offers a significant commercial opportunity.

On behalf of the Board, I look forward to welcoming you as a fellow Shareholder.

Yours faithfully,



**Trevor Matthews**  
Chairman





**1<sup>st</sup>**

# 1. Investment Overview

# 1. Investment Overview

## 1.1 Introduction

Topic	Summary	Where to find more information
What is 1stAvailable?	<p>1stAvailable provides a convenient, easy to use and stable online healthcare search and appointment booking service. This enables patients to book their healthcare appointments for free with any participating private healthcare provider through 1stAvailable's service online, 24 hours a day, 7 days a week from any internet-connected device such as a smartphone, tablet or personal computer.</p> <p>The service is cloud based and is modeled on the successful online booking agencies which have come to dominate industries such as travel, accommodation and entertainment.</p> <p>The 1stAvailable portal interfaces with supported practice management software systems (<b>PMS systems</b>) used by private healthcare providers (<b>subscribers or participating healthcare providers</b>), allowing access to the appointment booking system of a healthcare practice. The portal also enables healthcare providers who do not have a PMS system, to offer their patients a readily available online appointment booking system.</p> <p>Online appointment booking services can reduce administrative staff costs for a private healthcare provider, improve that staff's productivity and act as a marketing and promotional vehicle for the provider's services.</p> <p>1stAvailable's service is free to use by patients. Revenue is derived through subscription fees charged to healthcare providers who offer an appointment booking service to patients through 1stAvailable's portal or mobile apps. The subscription fees per practice are based on the number of healthcare providers in the practice, and by industry sub-sector of the healthcare provider.</p> <p>Over time the Company intends to seek to generate revenue from consulting services, the online advertising market, new products and services and big data analytics (using the de-personalised data collected from use of 1stAvailable's online search and appointment booking system).</p>	Section 2
What is 1stAvailable's vision?	<p>The Company's vision is to become the digital solutions provider of choice to the healthcare industry ultimately being responsible for the websites of private healthcare practices, SMS marketing campaigns, providing access to video health services, online advertising and online transactions and services, and delivering seamless experiences to patients and private healthcare practices.</p>	Section 2

Topic	Summary	Where to find more information
What is 1stAvailable's strategy?	<p>1stAvailable's strategy is to:</p> <ul style="list-style-type: none"> <li>• become the online search and appointment booking service of choice to the Australian healthcare industry;</li> <li>• provide a value-added and outstanding service to private healthcare providers and their patients with a results focused outcome;</li> <li>• promote existing patient/healthcare provider relationships through its system design and pricing model;</li> <li>• facilitate good decision making by patients through making relevant information about healthcare providers more freely available;</li> <li>• continue to build its national footprint of private healthcare provider subscribers through both direct and indirect (with its industry partners) sales strategies;</li> <li>• potentially pursue growth opportunities through strategic acquisitions; and</li> <li>• develop other revenue streams from online advertising, new products and services and big data analytics (using the depersonalised data collected from use of 1stAvailable's system).</li> </ul> <p>The Company initially targeted private healthcare practices which include GPs, dentists, chiropractors, physiotherapists and naturopaths. It is now expanding its focus and will also target the corporate and government markets.</p>	Section 2
What are 1stAvailable's acquisition strategies?	<p>In addition to organic growth, the Company has entered into Share Purchase Agreements to acquire three companies with complementary businesses being:</p> <ul style="list-style-type: none"> <li>• GOb bookings Systems Pty Limited (<b>GOb bookings</b>);</li> <li>• Clinic Connect Pty Limited (<b>Clinic Connect</b>); and</li> <li>• DocAppointments.com.au Pty Ltd (<b>DocAppointments</b>).</li> </ul> <p>The purchases are subject to the successful close of the Offer.</p> <p>The Company may acquire more existing, small, early stage online healthcare appointment booking companies to assist its expansion (subject to the amount of funds raised under the Offer, identification of appropriate targets and negotiation of a satisfactory purchase price and terms).</p>	
What is GOb bookings?	<p>GOb bookings was founded in 2000 and is a market leader in Australia in the provision of cloud based online appointment booking services to the corporate and government sectors. It is used, for example, to allow companies to offer their staff flu vaccinations and has developed booking systems for government agencies to offer breast screening services.</p> <p>GOb bookings has approximately 134 corporate and government entity clients which include universities, hospitals and pharmacy chains. GOb bookings primarily derives its revenue from recurring monthly subscription fees.</p>	Section 2

# 1. Investment Overview continued

## 1.1 Introduction continued

Topic	Summary	Where to find more information																																										
What is Clinic Connect?	<p>Clinic Connect was founded in 2009 and offers an online healthcare appointment booking service to patients through its portal (utilising the GObookings system).</p> <p>Clinic Connect has approximately 600 active participating healthcare providers including GPs, psychologists, optometrists, specialists and veterinarians.</p>	Section 2																																										
What is DocAppointments?	<p>DocAppointments was first developed around 8 years ago by Dr Calin Pava to allow his patients to book appointments online. Around 5 years ago DocAppointments began offering its product to other GP practices.</p> <p>DocAppointments has approximately 77 GP clinics and around 615 active participating GP's using its service, with patients able to book an appointment either through the DocAppointments online portal or mobile app.</p>																																											
What are the key business indicators of the Merged Group?	<p>The following table summarises the key business indicators for the combined businesses of 1stAvailable, GObookings, Clinic Connect and DocAppointments (<b>Merged Group</b>) as at 28 February 2015:</p> <table><tr><th></th><th>Govt and Corporate subscribers</th><th>Participating private healthcare practices</th><th>Participating private healthcare providers</th><th>Registered patients</th><th>Average monthly bookings<sup>1</sup></th><th>Monthly recurring revenue<sup>2</sup></th></tr><tr><td>1stAvailable</td><td>n/a</td><td>200</td><td>950</td><td>36,000</td><td>3,401</td><td>\$22,000<sup>3</sup></td></tr><tr><td>GObookings</td><td>134</td><td>n/a</td><td>n/a</td><td>n/a</td><td>50,180</td><td>\$80,000</td></tr><tr><td>Clinic Connect</td><td>n/a</td><td>127</td><td>600</td><td>318,000</td><td>15,711</td><td>\$13,000</td></tr><tr><td>DocAppointments</td><td>n/a</td><td>77</td><td>615</td><td>83,000</td><td>11,491</td><td>\$10,000</td></tr><tr><td><b>Total</b></td><td><b>134</b></td><td><b>404</b></td><td><b>2,165</b></td><td><b>437,000</b></td><td><b>86,782</b></td><td><b>\$125,000</b></td></tr></table> <p>Past performance is not a reliable indicator of future performance.</p> <p><b>Notes</b></p> <ol style="list-style-type: none"><li>1. Average monthly bookings for the 12 month period ended 28 February 2015.</li><li>2. Monthly recurring revenue is recurring revenue attributable to the Merged Group's subscription business and excludes one-off and variable fees as at 28 February 2015. For historical financial information please see Section 4.</li><li>3. The standard flat monthly fee per healthcare provider currently ranges from \$30 to \$125 for fulltime providers and varies depending upon a number of factors including the type of private healthcare provider. 1stAvailable may offer introductory free or discounted services as an incentive to providers to sign-up with 1stAvailable.</li></ol>		Govt and Corporate subscribers	Participating private healthcare practices	Participating private healthcare providers	Registered patients	Average monthly bookings <sup>1</sup>	Monthly recurring revenue <sup>2</sup>	1stAvailable	n/a	200	950	36,000	3,401	\$22,000 <sup>3</sup>	GObookings	134	n/a	n/a	n/a	50,180	\$80,000	Clinic Connect	n/a	127	600	318,000	15,711	\$13,000	DocAppointments	n/a	77	615	83,000	11,491	\$10,000	<b>Total</b>	<b>134</b>	<b>404</b>	<b>2,165</b>	<b>437,000</b>	<b>86,782</b>	<b>\$125,000</b>	
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Topic	Summary	Where to find more information
<b>What are the overall benefits of making the intended acquisitions?</b>	<p>As can be seen above, the acquisition of GObookings, Clinic Connect and DocAppointments will increase the key business indicators for 1stAvailable (in particular increasing the number of subscribers). In addition, 1stAvailable will benefit from:</p> <ul style="list-style-type: none"> <li>• higher patient booking and registration volumes;</li> <li>• access to additional integrations with practice management software systems (<b>PMS systems</b>) (being software used by private healthcare practices to manage their businesses) and this will increase the number of private healthcare practices that can adopt the 1stAvailable online appointment booking service;</li> <li>• through DocAppointments, access to additional products such as self check in; and</li> <li>• through GObookings, access to increased functionality that has been developed over the past 15 years and that is necessary to service the complex needs of corporate and government clients and which the Company intends will be incorporated into the 1stAvailable system.</li> </ul>	<b>Section 2</b>
<b>What payments are required under the Share Purchase Agreements?</b>	<p>The Share Purchase Agreements are the agreements under which 1stAvailable has agreed to purchase all of the shares in GObookings, Clinic Connect and DocAppointments. The following payments are required under the Share Purchase Agreements:</p> <ul style="list-style-type: none"> <li>• GObookings – \$2 million in cash, \$1.5 million in Shares at the Offer Price and options over unissued Shares that are subject to vesting conditions;</li> <li>• Clinic Connect – \$156,000 in Shares at the Offer Price plus an earn-out over a two year period (which may be a combination of cash and Shares); and</li> <li>• DocAppointments – \$180,000 in cash and \$40,000 in Shares at the Offer Price.</li> </ul> <p>The Shares to be issued to the vendors of the shares in GObookings, Clinic Connect and DocAppointments will be subject to escrow for a minimum of 12 months from the date of completion of the acquisition or such escrow period as is required under the ASX Listing Rules.</p>	<b>Section 8</b>
<b>Is the leadership team well-credentialed?</b>	<p>The Company's Board and Chief Executive Officer have significant experience in internet businesses, e-Commerce and the healthcare sector in Australia. Their profiles are set out in Section 6.</p>	<b>Section 6</b>



# 1. Investment Overview continued

## 1.2 Growth of online appointment booking systems

Topic	Summary	Where to find more information
<b>What are the market drivers for online appointment booking services?</b>	<p>Frost &amp; Sullivan (see its Independent Market Report in Section 3) considers that there are a number of factors that will stimulate adoption of online healthcare appointment booking services by patients. These factors include growing internet usage, especially by older age groups, faster internet speeds, which provide a better online experience, and increased usage of smartphones.</p> <p>The percentage of internet subscriptions per household in Australia was 107% in 2014 (some households maintain more than one internet subscription).</p> <p>Usage of smartphones has also increased strongly in Australia, with an estimated 87% of adults aged 15–64 now using a smartphone. Online searching is a frequent activity on smartphones, with over 60% of adults now searching at least once per day on their device.</p> <p>Smartphone users are also using more mobile apps, with an average of 33 apps installed per smartphone (Source: Frost &amp; Sullivan).</p>	<b>Section 3</b>
<b>How has the online search and booking services industry grown?</b>	<p>Online booking services have become pervasive in industries such as travel (with companies such as Expedia.com, Travelocity.com, Orbitz.com, AirBnB and others) and are now responsible for a significant proportion of travel bookings.</p> <p>Major players in the Australian travel and accommodation online booking services industry (that is, outside of healthcare) include Wotif.com, Webjet.com.au, Ticketek.com, Ticketmaster.com.au, Lastminute.com.au, Stayz.com.au, Qantas.com, Jetstar.com and VirginAustralia.com.au.</p> <p>There are obvious differences in various online bookings industries. For example, in respect of the travel and accommodation industry the online appointment bookings platforms offer price competition between suppliers which may be considered to be a driving factor in the success of some of those industry participants. While these differences exist (as the 1stAvailable service does not offer price competition), the Directors nonetheless believe that a common theme across these online booking systems is that they offer “convenience” as an important benefit and attraction to consumers. 1stAvailable provides a convenient, easy to use, online healthcare search and appointment booking service.</p>	

## 1.3 Key features of the online healthcare appointment booking system market in Australia

Topic	Summary	Where to find more information
<b>Frost &amp; Sullivan Independent Market Report</b>	<p>This Prospectus includes an Independent Market Report on the online healthcare appointment booking system market in Australia prepared by Frost &amp; Sullivan, who:</p> <ul style="list-style-type: none"> <li>• report that the healthcare market in Australia represents almost 9.67% of GDP;</li> <li>• estimate that there are approximately 323,000 private healthcare providers operating through 140,000 private healthcare practices;</li> <li>• estimate that only 2–3% of private healthcare providers are currently using an online search and appointment booking system;</li> <li>• reported that in over 70% of the private healthcare practices they surveyed, administration staff spent over 25% of their work time scheduling appointments;</li> <li>• report that from 2007 internet access to broadband has grown strongly, as has smartphone usage from at least 2011;</li> <li>• found that of those surveyed, the most important aspect of practice management was to improve the productivity of administration staff to allow them more time to provide better service;</li> <li>• concluded that market demand for online healthcare appointment booking services will increase significantly amongst both consumers and private healthcare providers; and</li> <li>• estimated that the value of the annual addressable market is \$256 million, being the estimated subscription fees that would be generated if all private healthcare providers used online booking services and were charged on a flat monthly subscription fee basis at 1stAvailable's current rates.</li> </ul>	<b>Section 3</b>
<b>What problems exist with traditional appointment booking systems?</b>	<p><b>Problem 1 – Appointment booking and practice management inefficiencies</b></p> <p>There are inherent inefficiencies in the traditional method of booking appointments by telephone during business hours:</p> <ul style="list-style-type: none"> <li>• healthcare providers generate revenue by selling services provided during appointments. Filling up available appointment times is therefore important in maximising revenue. Conversely, “no-shows” and cancelled appointments may result in lost revenue; and</li> <li>• taking telephone bookings wastes the time of administrative staff and removes their availability to service patients in the practice. Frost &amp; Sullivan report that in over 70% of the private healthcare practices they surveyed, administrative staff spent over 25% of their time scheduling appointments and that the most important aspect of practice management was to improve the productivity of administrative staff. Time spent managing appointments over the telephone means less time for face-to-face patient service.</li> </ul>	

# 1. Investment Overview continued

## 1.3 Key features of the online healthcare appointment booking system market in Australia continued

Topic	Summary	Where to find more information
What problems exist with traditional appointment booking systems?	<p><b>Solution to Problem 1</b></p> <p>1stAvailable's online appointment booking system offers private healthcare practices an efficient and very cost effective solution to these problems. It provides a means of publicising available appointments in realtime and reduces the time required by administrative staff to manage appointments.</p> <p><b>Problem 2 – Patient difficulty in booking healthcare services</b></p> <p>Patients are commonly faced with the problem of finding an available healthcare service they need at a time convenient to them and within a reasonable distance of their location.</p> <p>Patients may experience the frustration of trying to find healthcare services by contacting individual healthcare providers by telephone during working hours, only to find that they are unable to make any appointment without waiting for weeks to obtain the services they desire.</p> <p><b>Solution to Problem 2</b></p> <p>1stAvailable's online booking service operates 24 hours a day, 7 days a week and offers to patients a free service displaying, in real-time, the actual available appointments with participating healthcare providers. Patients simply enter their search criteria (location, time/date, type of healthcare service needed, and even their preferred provider) and are immediately provided with the first available appointments that best meet their search criteria. Changing appointments is equally as easy.</p> <p><b>Problem 3 – Private healthcare practice marketing</b></p> <p>Sophisticated and large healthcare practices may have access to marketing resources and may have developed marketing strategies. However, smaller private healthcare providers may struggle with marketing their services to patients and find their current marketing efforts are comparatively costly and inefficient, with results difficult to track.</p> <p><b>Solution to Problem 3</b></p> <p>1stAvailable's online appointment booking platform offers an efficient, targeted and inexpensive solution to marketing a private healthcare practice to both existing patients and new patients.</p> <p>By active marketing of the 1stAvailable service by healthcare providers to existing patients, they may benefit through:</p> <ul style="list-style-type: none"> <li>• seeing existing patients more frequently as improved convenience may make it easier for their patients to make appointments more regularly; and</li> <li>• stronger referral business if existing registered patients of a practice recommend booking through the 1stAvailable service for that practice to their family, friends or colleagues.</li> </ul> <p>A participating private healthcare practice may also benefit from exposure to a larger market of patients, being potentially any person who uses the 1stAvailable system to search for available appointment times.</p>	

## 1.4 Key features of 1stAvailable's business model

Topic	Summary	Where to find more information
<b>Revenue model is simple to understand</b>	<p>1stAvailable's primary revenue source consists of a flat monthly subscription fee charged to a private healthcare practice per participating healthcare provider. Currently the standard flat monthly fee per healthcare provider ranges from \$30 to \$125 for fulltime providers and varies depending upon a number of factors including the type of private healthcare provider. However, reduced fees will apply for healthcare providers that do not work on a full time basis, and in the past 1stAvailable has applied a discount (or free service) for some healthcare providers which it may do so on a case-by-case basis going forward. In the opinion of the Directors, these fees are roughly comparable to the fees derived by the healthcare provider from one new appointment per month.</p> <p>No fees are charged by 1stAvailable to patients for bookings made through its portal (website) or mobile apps.</p> <p>Potential other revenue opportunities may include paid advertising directed at patients including patient communications (such as SMS alerts) and consulting services.</p> <p>The Company has also been capturing all search history and booking details (free of sensitive patient or practice data) since launch. This may support future product opportunities using big data for thematic mapping and other insights into healthcare use by suburb/region, demographic or healthcare type.</p>	<b>Section 2</b>
<b>What are 1stAvailable's sales strategies?</b>	<p>1stAvailable has both a direct and indirect sales strategy.</p> <p><b>Direct sales</b></p> <p>The Company's direct sales team is principally focused on sales to private healthcare practices with an emphasis on GP subscribers. However, the Company's technology platform can be used for healthcare providers from different disciplines. Accordingly, the Company intends to grow non-GP practice subscribers (such as dentists, specialists, allied healthcare, veterinarians and natural medicines and therapies).</p> <p>Part of the proceeds of the Offer will be used to expand the Company's direct sales team.</p> <p>The direct sales strategies also include online search engine optimisation to improve the likelihood of 1stAvailable appearing in healthcare related internet searches and to encourage patients to download the 1stAvailable mobile app.</p> <p>The Company will also continue to adopt a direct sales approach for the services provided by GObookings, Clinic Connect and DocAppointments.</p> <p><b>Indirect sales</b></p> <p>1stAvailable's indirect sales strategies include encouraging and training participating healthcare providers to promote the 1stAvailable mobile app and services to their own patients and indirect marketing through strategic partnering relationships.</p>	<b>Section 2</b>

# 1. Investment Overview continued

## 1.4 Key features of 1stAvailable's business model continued

Topic	Summary	Where to find more information
<b>Strategic partnering relationships</b>	<p>1stAvailable has a number of strategic partnering arrangements with healthcare related companies including with:</p> <ul style="list-style-type: none"> <li>nib Health, one of Australia's largest healthcare insurers;</li> <li>Medical Channel, which provides flat screen TV's into GP practices to deliver medical advertisements to patients; and</li> <li>select vendors of practice management software systems (<b>PMS systems</b>).</li> </ul> <p>These partners have a range of commercial relationships with 1stAvailable through which 1stAvailable seeks to be promoted to their customers and consumers.</p>	<b>Section 2</b>
<b>Integration with practice management software systems (PMS systems)</b>	<p>1stAvailable's portal interfaces with supported PMS systems used by many healthcare providers, allowing access to the appointment booking system of the healthcare practice. 1stAvailable's portal can be used with many of the PMS systems currently in use in Australia.</p> <p>PMS system integration with supported 1stAvailable portal reduces the workload of the subscriber's administrative staff and streamlines appointment booking by their patients. For practices that use a PMS system, integrating their PMS system with 1stAvailable's portal is a critical first step before patients can make online appointment bookings.</p> <p>However, even if a healthcare provider does not have their own PMS system, they can still have the convenience of utilising 1stAvailable's online appointment booking system.</p>	<b>Section 2</b>
<b>Promoting good healthcare outcomes</b>	<p>The Board believes that the Company's adoption of two Guiding Principles provides benefits for healthcare providers and patients and, ultimately, will benefit the Company.</p> <p><b>Guiding Principle #1 – continuity of care</b></p> <p>1stAvailable seeks to promote the maintenance of the existing patient/healthcare provider relationship, not to disrupt it:</p> <ul style="list-style-type: none"> <li>1stAvailable's flat monthly subscription fee does not incentivise the Company to encourage patients to change their healthcare providers. (Some online healthcare booking services charge higher fees for new patient bookings as compared to existing patients); and</li> <li>patients can nominate their preferred healthcare providers and limit online searches to appointments available with them.</li> </ul> <p>These features promote continuity of care of a patient which may improve the health of patients and provide recurring revenue for healthcare practices.</p> <p><b>Guiding Principle #2 – facilitating good choices</b></p> <p>1stAvailable seeks to display search results in a neutral manner and without bias to any given private healthcare practice when a patient has opted to search for a new provider. This may promote decision-making by patients based on information rather than on marketing appeal or how results are presented.</p>	

## 1.5 Key opportunities

Topic	Summary	Where to find more information
<b>Demand for online booking services</b>	<p>Online appointment booking services for travel, accommodation and entertainment are well developed and readily accessible.</p> <p>The market for healthcare online booking services in Australia is, by comparison, immature. Frost &amp; Sullivan (see Section 3) have estimated that only 2–3% of Australian private healthcare providers are currently using an online appointment booking system.</p> <p>For a variety of reasons Frost &amp; Sullivan have concluded that the market demand in Australia for online healthcare appointment booking services will increase significantly amongst both consumers and private healthcare providers.</p>	<b>Section 3</b>
<b>Large and growing healthcare sector</b>	<p>The healthcare sector is large and has been growing:</p> <ul style="list-style-type: none"> <li>it generated 9.67% of Australia's GDP in 2014 and this is forecast by the Australian Bureau of Statistics to reach between 16%–20% by 2045; and</li> <li>between 2008 and 2013 the total number of Medicare services provided grew from 278.7 million in 2008 to 343.6 million in 2013 at a compound annual growth rate (CAGR) of 4.3%.</li> </ul>	<b>Section 3</b>
<b>Large addressable market</b>	<p>Frost &amp; Sullivan have estimated that:</p> <ul style="list-style-type: none"> <li>there are approximately 323,000 private healthcare providers in Australia operating through 140,000 private healthcare practices; and</li> <li>the size of the annual addressable market is \$256 million (being the estimated subscription fees that would be generated if all private healthcare providers used online appointment booking services and were charged on a flat monthly subscription fee based on 1stAvailable's current rates).</li> </ul>	<b>Section 3</b>
<b>1stAvailable's technology platform is proven and stable</b>	<p>1stAvailable's existing technology platform has been in operation since 2012 and provides a proven and stable service.</p>	<b>Section 2</b>
<b>1stAvailable's online service is convenient and easy and free to use for patients</b>	<p>1stAvailable's online healthcare search and appointment booking service is convenient and easy to use. It enables patients to book their appointments with participating private healthcare practices, 24 hours a day, 7 days a week from any internet-connected device (such as a smartphone, tablet or personal computer).</p> <p>It is also free for patients to use.</p>	<b>Section 2</b>

# 1. Investment Overview continued

## 1.5 Key opportunities continued

Topic	Summary	Where to find more information
<b>Benefits for private healthcare providers</b>	<p>1stAvailable's service offers the following benefits to private healthcare providers:</p> <ul style="list-style-type: none"> <li>• the flat monthly fee for healthcare providers to participate is modest;</li> <li>• it is a more streamlined appointment booking system than traditional methods and frees up administrative staff for more productive activities;</li> <li>• it can assist with filling up appointment slots;</li> <li>• it can provide exposure to a larger market of patients; and</li> <li>• it may assist with marketing to patients.</li> </ul>	
<b>PMS system integration</b>	1stAvailable's online service has already been integrated with many Australian PMS systems as well as being available for use as a stand-alone service by private healthcare practices that do not use a PMS system.	<b>Section 2</b>
<b>Scalable</b>	1stAvailable's technology and platform have been designed to support large scale consumer usage.	<b>Section 2</b>



## 1.6 Key risks

Topic	Summary	Where to find more information
<b>System and content integrity</b>	<p>The performance of the Company's website is vitally important to the reputation of the Company's business, its ability to attract subscribers and patients.</p> <p>Any system failure that causes interruption to the website or loss of security could materially and adversely affect the Company's business and financial performance. System failures, if prolonged, could reduce the attractiveness of the 1stAvailable website to consumers, hinder the Company's ability to make sales to private healthcare providers and damage its business reputation and brand name.</p>	<b>Section 5</b>
<b>Breach of confidentiality</b>	<p>System failures which result in the publication of, or making accessible, confidential information of patients would be likely to materially and adversely affect 1stAvailable's business.</p>	<b>Section 5</b>
<b>1stAvailable is currently loss-making</b>	<p>The Company has a history of net losses and has not yet made a profit. There is no guarantee that it will be successful in achieving sufficiently widespread acceptance amongst private healthcare providers and patients to become profitable.</p>	<b>Section 5</b>
<b>Decline in revenue for financial year ended 30 June 2014</b>	<p>1stAvailable has not achieved year on year revenue growth. For the financial year ended 30 June 2013 1stAvailable had revenue of \$165,246, which declined to \$99,229 for the financial year ended 30 June 2014. For the eight months ended 28 February 2015, 1stAvailable had revenue of \$105,030. There is no guarantee that 1stAvailable will be successful in achieving sufficiently widespread acceptance amongst healthcare providers and patients in order to drive up its revenue and become profitable.</p>	<b>Section 5</b>
<b>New Shareholders will only hold an aggregate minority interest in 1stAvailable</b>	<p>The Existing Shareholders are expected to hold approximately 77.43% of the total Shares on issue assuming that the Minimum Subscription is raised, 64.53% based on the Maximum Subscription being raised and 60.50% if \$2,000,000 in Oversubscriptions are accepted.</p> <p>This means that (in aggregate) the persons that apply under this Prospectus will hold a minority interest in 1stAvailable. There is no guarantee that there will be an active or liquid market in 1stAvailable Shares on the ASX. Further, as disclosed in Section 7.7, the Directors, and the founder of the Company, Dr Luu (and their controlled entities) have agreed to voluntarily escrow their 11,646,046 Shares for 12 months. The Directors also estimate that up to 7,000,000 Shares may be subject to mandatory escrow under the ASX Listing Rules. This may cause a liquidity risk for the Shares given that these Shares may not be traded for the period of the escrow restrictions (which will be 12 months for the voluntary escrowed Shares and up to 24 months for the mandatory ASX escrowed Shares).</p>	<b>Section 5</b>

# 1. Investment Overview continued

## 1.6 Key risks continued

Topic	Summary	Where to find more information
<b>Decline in rate of internet penetration</b>	<p>Growth in e-Commerce is underpinned by a range of factors including, in the case of 1stAvailable, migration from more traditional forms of appointment making methods.</p> <p>Whilst increased internet penetration has occurred over recent years, there can be no guarantee that the rate of penetration and migration will continue to remain high or grow in the future.</p>	<b>Section 5</b>
<b>Competitors</b>	<p>Internet businesses have low barriers to entry. Current or new competitors may or may attempt to adopt certain aspects of 1stAvailable's business model, thereby reducing the Company's ability to differentiate its services.</p> <p>Competitors may be better resourced than 1stAvailable or offer a better service.</p> <p>Competition may arise from a number of sources including from overseas online booking service providers. Any significant competition may adversely affect the Company's ability to meet its objectives (including by adversely impacting on the margins that the Company is able to achieve).</p>	<b>Section 5</b>
<b>Reliance on key management personnel</b>	<p>1stAvailable's success depends to a significant extent on key personnel and the senior management team. 1stAvailable may not be able to attract and retain key staff or be able to find effective replacements in a timely manner. The loss of key personnel may have an adverse effect on the future financial performance of the business.</p>	<b>Section 5</b>
<b>Relatively new business and changing environment</b>	<p>The Company has a relatively short operating history and operates in a business sector that is evolving. The Company may not be able to adapt to changing circumstances quickly enough.</p>	<b>Section 5</b>
<b>Acquisition of business and integration issues</b>	<p>There may also be integration issues arising from the transitioning of clients from GObookings, Clinic Connect and DocAppointments and not all of these clients may be successfully transitioned to the Company's platform. The Company has entered into the Share Purchase Agreements and undertaken enquiries relating to the business of GObookings, Clinic Connect and DocAppointments but there may be liabilities or risks in relation to the acquisitions of which the Company is unaware and which may adversely impact on the value of the businesses being acquired.</p>	
<b>Sufficiency of funding</b>	<p>The Directors believe that, on completion of the Offer, the Company will have sufficient working capital to carry out its stated objectives. Nevertheless, there can be no assurance that such objectives can be met or that no further funding will be required. Additional funds may be difficult to raise or may be dilutionary to the then existing Shareholders.</p>	<b>Section 5</b>

Topic	Summary	Where to find more information
<b>New technology substitution</b>	The number of people who access information through smartphones and tablets, as compared to accessing it through personal computers, has greatly increased in recent years. If the Company is unable to increase the existing level of visits to the Company's or the Merged Group's websites due to alternative device usage or if it is significantly slower than its competitors to adapt to technological change, this will have an adverse effect on the Company's ability to attract new subscribers and retain its existing customer base.	<b>Section 5</b>
<b>Other risks</b>	A number of other risks are included in Section 5, and investors should review those risks and consider their own personal circumstances, investment objectives, financial situation and particular needs carefully and seek professional advice before making an investment decision.	<b>Section 5</b>

# 1. Investment Overview continued

## 1.7 Key financial information

Topic	Summary	Where to find more information
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**What is the key financial information?**

The financial position of the Company as at 28 February 2015 and the pro forma financial position of the Merged Group as at the same date assuming completion of the Offer and the acquisitions of GObookings, Clinic Connect and DocAppointments is set out in the table below.

**Section 4**

	Company (before the Offer) (\$000's)	Merged Group Pro forma Minimum Subscription (\$000's)	Merged Group Pro forma Maximum Subscription (\$000's)
Current Assets	1,611	3,888	8,483
Non-Current Assets	1,353	5,692	5,692
<b>Total Assets</b>	<b>2,964</b>	<b>9,580</b>	<b>14,175</b>
Current Liabilities	233	1,007	1,007
<b>Net Assets</b>	<b>2,731</b>	<b>8,573</b>	<b>13,168</b>

Notes: The value of Non-Current Assets (being intellectual property) of the Company represents the Directors' assessment of fair value and, for the Merged Group, includes goodwill arising from the purchase of GObookings, Clinic Connect and DocAppointments.

The Company may accept Oversubscriptions of up to \$2,000,000.

### Pro forma consolidated statement of comprehensive income

The consolidated pro forma statement of comprehensive income for the Merged Group is summarised below. It has been prepared on the basis that GObookings, Clinic Connect and DocAppointments were acquired by the Company on 1 July 2013 and which is based on the Minimum Subscription being raised as detailed in the Investigating Accountant's Report contained in Section 4.

	Merged Group 8 months ended 28 Feb 2015 (\$000's)	Merged Group Year ended 30 June 2014 (\$000's)
<b>Revenue</b>	865	1,442
Other income	11	13
<b>Expenses</b>		
Advertising and marketing expenses	(199)	(489)
Operations and administration expenses	(1,412)	(2,144)
Employee expenses	(952)	(1,724)
Depreciation and amortisation expenses	(260)	(324)
<b>Loss before income tax benefit</b>	<b>(1,947)</b>	<b>(3,226)</b>
Income tax benefit (R&D rebate)	209	538
<b>Loss after income tax benefit</b>	<b>(1,738)</b>	<b>(2,688)</b>

Past performance is not a reliable indicator of future performance.

Topic	Summary	Where to find more information
No financial forecasts	The Directors believe that they are not in a position to provide forecast future earnings as the Company is in an early stage of development and there are significant uncertainties associated with such forecasting.	
Conversion of Convertible Notes into Shares	The Company has issued Convertible Notes that have a face value of \$516,774. The Convertible Notes will automatically convert into Shares at \$0.28 for each Share issued, provided that the Company's Listing is completed by 31 May 2015 failing which the Convertible Noteholders can elect to either redeem their Convertible Notes or exchange them for Shares at \$0.255 per Share.	Section 8
What is the Company's dividend policy?	<p>The Directors do not envisage that the Company will make profits so as to enable the payment of any dividends in the foreseeable future. It is the Directors' current intention to reinvest available cash flows in the further development of the Company's business.</p> <p>The Directors can give no assurance that any dividends will be paid, or if they are, as to the amount, timing or franking of any future dividends by the Company. The capacity to pay dividends will depend on a number of factors including future earnings, capital expenditure requirements and the financial position of the Company, as well as restrictions that apply from time to time under the Corporations Act on the ability of a company to pay dividends. The Company does not have a dividend reinvestment plan.</p>	Section 5

# 1. Investment Overview continued

## 1.8 Directors and key management

Topic	Summary	Where to find more information
<b>Who are the Directors of 1stAvailable?</b>	<p>The Directors are Trevor Matthews (independent, non-executive Director and Chairman), Klaus Bartosch (non-independent, Managing Director and Chief Executive Officer), Richard Arnold (independent, non-executive Director) and Garry Charny (independent, non-executive Director).</p> <p>Andrew Whitten is the Company Secretary.</p>	<b>Section 8</b>
<b>Who are the key executives of 1stAvailable</b>	<p>The management team is led by Klaus Bartosch, the Chief Executive Officer.</p> <p>Joel Reynolds is the Chief Technology Officer who currently provides his services as a consultant to the Company and will join as a full-time employee upon completion of the Offer.</p> <p>The Company intends to recruit additional sales and implementation staff upon completion of the Offer.</p>	<b>Section 6</b>
<b>How are the Directors and key executives remunerated?</b>	Details on the remuneration of the Directors and senior executives can be found in Sections 6 and 8.	<b>Sections 6 and 8</b>

## 1.9 Significant interests of key people and related party transactions

Topic	Summary	Where to find more information																									
Who are the Existing Shareholders and what will their interests be at completion?	<p>The following table summarises the shareholding structure of the Company prior to the Offer:</p> <table><tr><th>Range</th><th>Number of Shares</th><th>%</th><th>Number of Shareholders</th><th>%</th></tr><tr><td>100,001 and over</td><td>51,652,842</td><td>93.34</td><td>119</td><td>61.34</td></tr><tr><td>10,001 to 100,000</td><td>3,633,684</td><td>6.57</td><td>66</td><td>25.57</td></tr><tr><td>5,001 to 10,000</td><td>54,001</td><td>0.09</td><td>6</td><td>3.09</td></tr><tr><td><b>Total</b></td><td><b>55,340,527</b></td><td><b>100.00</b></td><td><b>191</b></td><td><b>100.00</b></td></tr></table> <p>The largest shareholder of the Company is the founder, Dr Rick Luu, who (through controlled entities) owns 8,114,788 Shares or 14.93% of the Shares on issue prior to the Offer. Dr Luu also holds Convertible Notes with a face value of \$60,248 (see Section 8).</p>	Range	Number of Shares	%	Number of Shareholders	%	100,001 and over	51,652,842	93.34	119	61.34	10,001 to 100,000	3,633,684	6.57	66	25.57	5,001 to 10,000	54,001	0.09	6	3.09	<b>Total</b>	<b>55,340,527</b>	<b>100.00</b>	<b>191</b>	<b>100.00</b>	Section 8
Range	Number of Shares	%	Number of Shareholders	%																							
100,001 and over	51,652,842	93.34	119	61.34																							
10,001 to 100,000	3,633,684	6.57	66	25.57																							
5,001 to 10,000	54,001	0.09	6	3.09																							
<b>Total</b>	<b>55,340,527</b>	<b>100.00</b>	<b>191</b>	<b>100.00</b>																							
What are the Directors' (including associates) shareholdings?	<p>The Directors and their associates own the following Shares prior to the Offer:</p> <table><tr><th></th><th>Number of Shares</th><th>%</th></tr><tr><td>Trevor Matthews</td><td>1,000,000</td><td>1.81%</td></tr><tr><td>Klaus Bartosch</td><td>1,869,085</td><td>3.38%</td></tr><tr><td>Richard Arnold</td><td>438,958</td><td>0.79%</td></tr><tr><td>Garry Charny</td><td>446,430</td><td>0.81%</td></tr></table> <p>Options that are subject to vesting conditions have also been granted to the Directors as described in Section 8.</p> <p>The above table does not take into account any Shares the Directors may acquire under the Offer.</p>		Number of Shares	%	Trevor Matthews	1,000,000	1.81%	Klaus Bartosch	1,869,085	3.38%	Richard Arnold	438,958	0.79%	Garry Charny	446,430	0.81%	Sections 6 and 8										
	Number of Shares	%																									
Trevor Matthews	1,000,000	1.81%																									
Klaus Bartosch	1,869,085	3.38%																									
Richard Arnold	438,958	0.79%																									
Garry Charny	446,430	0.81%																									
Will any Shares be subject to restrictions on disposal following completion of the Offer?	<p>The Directors and Dr Rick Luu have voluntarily agreed not to sell their Shares for a period of 12 months from the date of the Company's Listing.</p> <p>Details of other Shares subject to sale restrictions are contained in Section 8.</p>	Section 8																									



# 1. Investment Overview continued

## 1.10 Key terms and conditions of the Offer

Topic	Summary	Where to find more information
<b>Who is offering Shares under this Prospectus?</b>	1st Available Ltd ( <b>Company</b> or <b>1stAvailable</b> ).	<b>Section 7</b>
<b>What is the Offer?</b>	<p>The Offer is the initial public offering of Shares to be issued by the Company at a price of \$0.35 per Share.</p> <p>The minimum amount to be raised under the Offer is \$5,000,000 (<b>Minimum Subscription</b>) and the maximum amount is \$10,000,000 (<b>Maximum Subscription</b>). The Company reserves the right to accept Oversubscriptions up to \$2,000,000, therefore, the maximum amount that may be raised under this Prospectus is \$12,000,000.</p> <p>Each Share will rank equally with Shares already on issue. A summary of the rights and liabilities attaching to the Shares is set out in Section 7.12.</p>	<b>Sections 7 and 8</b>
<b>What is the purpose of the Offer?</b>	<p>The purpose of the Offer is to:</p> <ul style="list-style-type: none"> <li>• provide the Company with the ability to access the listed market;</li> <li>• provide capital for the Company to enable the Company to hire additional sales and implementation staff and undertake its advertising campaigns to healthcare providers and patients of its services and to integrate their PMS systems;</li> <li>• enable the Company to pay the cash component of the purchase price for the GObookings acquisition and DocAppointments acquisition;</li> <li>• achieve a Listing on ASX to provide a liquid market for Shares and an opportunity for others to invest in the Company; and</li> <li>• provide further working capital for the Company and pay the expenses of the Offer.</li> </ul>	<b>Section 7</b>
<b>Is the Offer underwritten?</b>	No, the Offer is not underwritten. The Company has appointed Inteq Limited and Rosh Capital Advisors Pty Limited (as the authorised representative of Gleneagle Securities (Aust) Pty Ltd) as Joint Lead Managers to the Offer.	<b>Section 7</b>
<b>Is there a minimum subscription amount?</b>	<p>Yes. The Minimum Subscription for the Offer is \$5,000,000.</p> <p>If the Offer has not closed successfully and Shares issued under the Offer have not been admitted for quotation within 3 months after the Original Prospectus Date, all Application Monies (without interest) will be returned to Applicants.</p>	

Topic	Summary	Where to find more information
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**What is the proposed capital structure and indicative market capitalisation of the Company following the Offer?**

	Based on Minimum Subscription	Based on Maximum Subscription (note 4)
Shares at the Prospectus Date	55,340,527	55,340,527
Shares available under the Offer	14,285,714	28,571,428
Shares issued to Convertible Noteholders	1,845,621	1,845,621
Shares on issue on completion of the Offer	71,471,862	85,757,576
Indicative market capitalisation on completion of the Offer at the Offer Price (see note 2)	\$25,015,151	\$30,015,151
Shares to be issued under the Share Purchase Agreements immediately following completion of the Offer at the Offer Price (see note 1)	4,845,714	4,845,714
Shares on issue following completion of the Offer and the Share Purchase Agreements	76,317,576	90,603,290
Indicative market capitalisation on completion of the Offer and the Share Purchase Agreements at the Offer Price (see note 2)	\$26,711,151	\$31,711,151

**Section 8**

**Notes**

1. The Company has entered into Share Purchase Agreements with the vendors of all of the shares in GObookings, Clinic Connect and DocAppointments (see Section 8). The Directors expect to complete these acquisitions shortly after completion of the Offer.
2. Shares may not trade at the Offer Price after Listing. If Shares trade below the Offer Price after Listing, the market capitalisation will be lower than shown.
3. The above table does not include Options over unissued Shares issued by the Company, details of which are set out in Section 8. These Options are subject to vesting criteria.
4. The Company reserves the right to accept Oversubscriptions of up to \$2,000,000 through the issue of a further 5,714,286 Shares. The maximum amount which may be raised under this Prospectus is therefore \$12,000,000 by the issue of 34,285,711 Shares.

# 1. Investment Overview continued

## 1.10 Key terms and conditions of the Offer continued

Topic	Summary	Where to find more information	
How will the Company use the funds raised from the Offer?		Based on Minimum Subscription (\$000's)	Based on Maximum Subscription (\$000's)
	<b>Source of funds</b>		
	Cash proceeds received for Shares issued under the Offer	5,000	10,000
	Estimated cash reserves prior to the completion of the Offer (see note 1)	800	800
	<b>Total</b>	<b>5,800</b>	<b>10,800</b>
	<b>Use of funds</b>		
	Hiring of additional sales and implementation staff, advertising and marketing programs and general working capital.	2,871	7,467
	Payment of the cash component of the purchase price for GObookings	2,000	2,000
	Payment of cash component of the purchase price for DocAppointments	180	180
	Cash expenses associated with the Offer (see note 2)	749	1,153
	<b>Total</b>	<b>5,800</b>	<b>10,800</b>
	<b>Notes</b>		
	1. This is the Directors' estimate of the approximate cash balance prior to the completion of the Offer.		
	2. Refer to the Investigating Accountant's Report set out in Section 4 for further details.		
	3. If the Company accepts Oversubscriptions (which it has the right to do so up to \$2,000,000), it currently intends that up to \$800,000 would be additionally spent on advertising and marketing programs, \$200,000 on additional sales staff up to \$160,000 as payment of further fees due to the Joint Lead Managers under the Joint Lead Managers Agreement and the balance used as working capital.		
<b>Working capital</b>	In the opinion of the Directors, on completion of the Offer, the Company will have sufficient working capital to carry out its objectives as stated in this Prospectus.  The Directors do not expect that 1stAvailable will need to raise more equity or debt finance in the next 12 months.		
<b>Will the Shares be quoted on ASX?</b>	1stAvailable has applied for quotation of the Shares (other than Restricted Securities) on the ASX under the ticker code 1ST. Completion of the Offer is conditional on ASX approving that application.  If the Shares (other than Restricted Securities) are not admitted for quotation within 3 months after the Original Prospectus Date, the Offer will be withdrawn and all Application Monies received will be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.		

Section 2

Topic	Summary	Where to find more information
<b>How is the Offer structured?</b>	<p>The Offer is comprised of:</p> <ul style="list-style-type: none"> <li>a Priority Offer, which is open to Existing Shareholders who have a registered address in Australia or in New Zealand and to investors who have pre-registered to receive a copy of this Prospectus via the pre-registration website before the pre-registration closing date of Friday, 24 April 2015;</li> <li>a Broker Firm Offer, which is open to Australian and New Zealand resident Retail Investors who have received a firm allocation from their broker. If you have been invited to participate by your Broker, you will be treated as an Applicant under the Broker Firm Offer in respect of that allocation. You should contact your Broker to determine whether they may allocate Shares to you under the Broker Firm Offer;</li> <li>a General Public Offer, which is open to Retail Investors resident in Australia or New Zealand; and</li> <li>an Institutional Offer, which consists of an invitation to certain Institutional Investors in Australia, New Zealand, Hong Kong and Singapore.</li> </ul> <p>The allocation of Shares between the Priority Offer, the Broker Firm Offer, the General Public Offer and the Institutional Offer will be determined by the Company and the Joint Lead Managers, having regard to the allocation policies set out in Section 7.</p>	<b>Section 7</b>
<b>What are the rights and liabilities attached to the Shares?</b>	A description of the Shares, including the rights and liabilities attaching to them, is set out in Section 7.12.	<b>Section 7.12</b>
<b>Is there any brokerage, commission or stamp duty payable by Applicants?</b>	No brokerage, commission or stamp duty is payable by Applicants on the acquisition of Shares under the Offer.	<b>Section 7</b>
<b>What are the costs of the Offer and who is paying them?</b>	<p>The Offer costs include the Joint Lead Managers' offer management fees and the legal, accounting, advisory and other costs associated with the preparation of this Prospectus.</p> <p>At the time of production of this Prospectus, these costs are estimated to be \$749,000 based on the Minimum Subscription. The Company is paying these costs from the proceeds of the Offer.</p>	<b>Sections 7 and 8</b>
<b>What are the tax implications of investing in the Shares?</b>	A summary of certain Australian tax consequences of participating in the Offer and investing in the Shares are set out in Section 7. The tax consequences of any investment in the Shares will depend on an investor's particular circumstances. Applicants should obtain their own tax advice prior to deciding whether to invest.	<b>Section 7</b>

# 1. Investment Overview continued

## 1.10 Key terms and conditions of the Offer continued

Topic	Summary	Where to find more information
<b>When will I receive confirmation that my Application has been successful?</b>	Holding statements confirming Applicants' allocations under the Offer are expected to be sent to successful Applicants on or around 26 May 2015 and the Shares are expected to commence trading on ASX on or about 29 May 2015.	
<b>What is the minimum Application size under the Offer?</b>	Applications must be for a minimum of 5,715 Shares (A\$2,000.25). There is no maximum amount that may be applied for by an Applicant under the Offer. The Company, in consultation with the Joint Lead Managers, reserves the right to reject any Application or to allocate a lesser number of Shares than that which is applied for.	
<b>Who is eligible to participate in the Offer?</b>	Eligible investors are Retail Investors who are resident in Australia and New Zealand, as well as Institutional Investors in Australia, New Zealand and certain other jurisdictions as determined by the Company, in consultation with the Joint Lead Managers.  All Retail Investors must have an eligible residential address in Australia or New Zealand.	<b>Section 7</b>
<b>How can I apply for Shares?</b>	Please see section 7.4 for details as to how you can accept the Offer (for the Priority Offer and General Public Offer this includes applying online or by completing a physical Application Form).  Existing Shareholders and those who are invited to participate in the Priority Offer will be sent a Priority Offer Application Form.  If you are an investor applying under the Broker Firm Offer, you should complete and lodge your Broker Firm Application Form with your Broker from whom you received your firm allocation. Broker Firm Applicants must complete their Broker Firm Application Forms in accordance with the instructions given to them by their Broker and the instructions set out on the reverse side of the Broker Firm Application Form.  In respect of the Institutional Offer, the Joint Lead Managers have separately advised the Institutional Investors of the Application procedure.	<b>Section 7.4</b>
<b>How do I pay?</b>	If you are an Applicant under the Priority Offer and General Public Offer, you should pay the Application Monies using one of the following methods: <ul style="list-style-type: none"> <li>by BPAY®: by following the instructions on the online Application Form. This is the preferred method of payment; or</li> <li>by cheque: Cheques should be crossed "Not Negotiable" and made out to "1st Available Ltd".</li> </ul> If you are an Applicant under the Broker Firm Offer all Application Monies must be dealt with in accordance with the instructions given by your Broker and the instructions set out on the reverse of the Application Form for the Broker Firm Offer.  In respect of the Institutional Offer, the Joint Lead Managers have separately advised the Institutional Investors the payment procedure.	<b>Section 7</b>

Topic	Summary	Where to find more information
<b>What is the allocation policy and what happens if there are oversubscriptions?</b>	<p>Allocations will be made at the discretion of the Company and the Joint Lead Managers. The current proposed allocation policy (being the order in which Shares will be allocated) is as follows:</p> <ul style="list-style-type: none"> <li>• first, Applicants who are Existing Shareholders;</li> <li>• second, Applicants who pre-registered to receive a copy of this Prospectus; and</li> <li>• third, a combination of Institutional Investors under the Institutional Offer and investors under the General Public Offer (to ensure an adequate spread of Shareholders).</li> </ul> <p>If there are oversubscriptions for a category of Applicants, Applications will be scaled back pro rata.</p> <p>As the Board has an absolute discretion regarding the basis for allocation of Shares, there is no assurance that any Applicant will be allocated any Shares, or the number of Shares for which it has applied.</p>	
<b>What is the Closing Date for receipt of Applications?</b>	<p>The Offer is expected to close on 20 May 2015 (<b>Closing Date</b>).</p> <p>The Company may without notice elect to close the Offer early, extend the Offer, or accept late Applications either generally or in particular cases. You are encouraged to submit your Application and Application Monies as early as possible in advance of the Closing Date and allow a sufficient period for processing time.</p>	
<b>When can I trade the Shares?</b>	Trading of Shares on ASX is expected to commence on or around 29 May 2015.	<b>Section 7</b>
<b>Can the Offer be withdrawn?</b>	Yes. The Company may withdraw the Offer at any time before the issue of Shares. If the Offer does not proceed, all relevant Application Monies will be refunded (without interest).	
<b>Where can I find out more information about this Prospectus or the Offer?</b>	<p>If you are unclear in relation to any matter or are uncertain as to whether the Company is a suitable investment for you, you should seek professional guidance from your solicitor, stockbroker, accountant or other independent and qualified professional advisor before deciding whether to invest.</p> <p>For more information, call the 1stAvailable Information Line on 1800 606 866 (toll free within Australia) or +61 1800 606 866 (outside Australia) from 8.30 am until 5.30 pm AEST Monday to Friday.</p>	

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## 2. Business Overview

## 2. Business Overview

### 2.1 Background

1stAvailable provides a convenient, easy to use, online healthcare search and appointment booking service. This enables patients to book their healthcare appointments with any participating private healthcare provider through 1stAvailable's service online, 24 hours a day, 7 days a week from any internet-connected device such as a smartphone, tablet or personal computer.

The service is cloud based and modelled on the successful online booking agencies that have come to dominate industries such as travel, accommodation and entertainment.

Subscribing private healthcare providers are able to display their available appointments in real time. Existing and new patients can free of charge search for and book available appointments online that suit both their own calendar and the healthcare provider's availability.

Initially the Company focussed on targeting GPs and dentists but this has been broadened to include the booking of specialist and allied healthcare services, such as occupational therapy services.

The Company's vision is to become the digital solutions provider of choice to the healthcare industry ultimately being responsible for private healthcare practice websites, online advertising, SMS marketing campaigns, providing access to video health services and online transactions and services, and delivering a seamless experience to patients and healthcare practices.

Frost & Sullivan considers that there are a number of factors that will stimulate the adoption of online booking by consumers in Australia seeking to make an appointment with a healthcare provider. These factors include growing internet usage, especially by older age groups, faster internet speeds which provide a better online experience and increased usage of smartphones. The percentage of internet subscriptions per household in Australia was at 107% in 2014 (some households maintain more than one internet subscription).

Usage of smartphones has also increased strongly in Australia, with an estimated 87% of adults aged 15-64 now using a smartphone. Online searching is a frequent activity on smartphones, with over 60% of adults now searching at least once per day on their device. Smartphone users are also using more mobile apps, with an average of 33 mobile apps installed per smartphone (Source: Frost & Sullivan).

### 2.2 Overview of the business

#### Business activities

Consumers have rapidly gravitated towards the use of online services to make reservations. Highly successful examples of this business proposition exist in such diverse markets as travel, accommodation, sports, events, entertainment and dining.

Online search and appointment booking in the healthcare sector has been proven as commercially viable in a variety of geographic markets, particularly in the United States of America.

According to Frost & Sullivan, only 2-3% of Australian private healthcare providers are using an online appointment booking system, leaving a large remaining opportunity and significant room for growth. With a single exception, new market entrants in the healthcare online appointment booking market focus on one type of service provider (typically GPs) rather than the wide range of healthcare service providers supported by 1stAvailable.

The Company believes that:

- the tendency of new market entrants to limit the range of services they support is likely due to the costs and complexities of building integrations with the wide range of practice management software systems (**PMS systems**) that are required to support this broader market; and
- it will have a competitive advantage if its service provides patients with access to a broad range of healthcare services through a single platform.

1stAvailable's website and mobile app are free to use for patients. The Company derives its revenue through subscription fees charged to private healthcare practices who offer online appointment booking to patients through the 1stAvailable portal. The subscription fees per private healthcare practice are based on the number of healthcare providers in the practice, and by the type of practice.

These subscription fees are typically charged on a per healthcare provider basis, so a single practice may connect the calendars of several individual healthcare providers to the 1stAvailable system.

The 1stAvailable portal interfaces with supported PMS systems used by healthcare providers, allowing seamless access to the appointment booking system of a healthcare practice. The portal also enables providers who do not have a PMS system, to have a readily available online appointment booking system.

Online booking portals can reduce staff costs for healthcare practices, improve staff productivity and act as a marketing and promotional vehicle for their services.

The Company will aim also to generate revenue from consulting services, the online advertising market, additional new products and big data analytics.

1stAvailable has been developing its proprietary online search and appointment booking system for the private healthcare practice market over the past five years. It is now fully operational and in use by patients and private healthcare practices. Its design is scalable so as to support large scale use. The system is cloud based software as a service (**SaaS**) meaning that the service is available on demand via the internet. 1stAvailable's service is composed of:

- a core proprietary booking program capable of being integrated with a wide range of PMS systems;
- a front end website that is directly accessible by patients using a PC, tablet or smartphone; and
- smartphone apps for both Apple and Android operating systems.

1stAvailable's application services are delivered via an independent hosting provider across two physical datacentres with separate server instances for web, application, cache and database roles. Each role has multiple server instances to provide fast response times and instance and role redundancy. Server instances are virtualised and are provided on shared infrastructure. All servers are secured by a segmented network design and security policies. The web, application and database servers are designed to ensure a fast response to customer and user queries. The servers are housed in a secure cloud based datacentre located in Australia.

## Business strategy

1stAvailable's strategy is to:

- become the online booking service of choice to the healthcare industry;
- provide a value-added and outstanding service to private healthcare providers and their patients with a results focussed outcome;
- promote existing patient/healthcare provider relationships through its system design and pricing model;
- facilitate good decision making by patients through making relevant information about healthcare providers more freely available;
- continue to build its national footprint of private healthcare practices who subscribe to the Company's portal through both direct and indirect with its industry partners sales strategies;
- potentially pursue growth opportunities through strategic acquisitions; and
- develop other revenue streams from online advertising new products and services and big data analytics.

The Company's objective is to become profitable and enable dividends to be paid to shareholders. Shareholders should note that the Directors do not currently envisage that the Company will make profits as to enable the payment of dividends in the foreseeable future.

The Company initially targeted the private healthcare practice market that comprises GPs, dentists, chiropractors, physiotherapists, naturopaths and other healthcare providers, and is now expanding this market following entering into the Share Purchase Agreements with the vendors of the shares in three complementary companies, GObookings, Clinic Connect and DocAppointments. All three purchases are subject to the successful completion of the Offer.

## 2. Business Overview continued

### GObookings

GObookings was founded in 2000 and is a market leader in the provision of online appointment booking services for corporate and government entities in Australia. It is used, for example, by companies to allow their employees to book flu vaccinations and has developed booking systems for government agencies to provide breast screening services.

GObookings has approximately 134 clients that include government agencies, companies, universities, hospitals and pharmacy chains. GObookings derives its primary revenue from recurring monthly subscription fees but it has also earned some additional revenue from the provision of consulting services.

The GObookings online booking system has been developed over fifteen years and is a proven and stable platform. Similar to the 1stAvailable system, the GObookings system is cloud based, having a proprietary booking program. The system can be accessed through internet connected devices with a browser, personal computer, tablet or smartphone, and has been refined and developed over several years using feedback from both corporate and government subscribers and from consumer users.

GObookings' business applications are maintained by independent hosting providers with all data stored within Australia. Its network infrastructure and server environment has been designed to provide backup capacity in the event of failure of the primary server and fast response times.

### Clinic Connect

Clinic Connect was founded in 2009 and offers an online healthcare and veterinarian booking service. Patients or pet owners of participating healthcare providers can make appointments online using the system. Clinic Connect derives its primary revenue from recurring monthly subscription fees.

Clinic Connect's business uses the GObookings platform. Clinic Connect has approximately 600 active practitioner members in Australia across the GP, psychology, optometry, specialist and veterinary markets.

### DocAppointments

DocAppointments was first developed by Dr Calin Pava to bring online appointments to his own medical clinic in Devonport, Tasmania around 10 years ago. Five years ago DocAppointments was made available to other healthcare practices and has since developed an online appointment booking product complete with Android and Apple apps which also enable patients to self check-in at the practice on arrival.

DocAppointments has over 600 active participating GP's across 77 GP clinics around Australia.

## 2.3 Benefits of the GObookings, Clinic Connect and DocAppointments acquisitions

### Extension of market coverage

The combined systems and businesses of 1stAvailable, GObookings, Clinic Connect and DocAppointments will allow healthcare providers to serve both their existing patients and to seek to secure new patients cost-effectively.

<b>Patients</b> are provided with a healthcare appointment booking system which:	<b>Private Practice</b> subscribers are provided with a system that:	<b>Corporate &amp; Government</b> subscribers are provided with a platform that:
<ul style="list-style-type: none"> <li>greatly simplifies searching for and booking available healthcare appointments with participating healthcare providers;</li> <li>is convenient, easy to use and free;</li> <li>will aggregate available healthcare services from over 1,500 private healthcare providers into one single portal;</li> <li>is customisable to meet the patient's preferences, including accessing saved "favourite" healthcare providers or practices;</li> <li>provides information about the range of healthcare services in a chosen area; and</li> <li>enables carers to book appointments on behalf of those under their care easily.</li> </ul>	<ul style="list-style-type: none"> <li>provides a measurable method to market their practices to both existing and new patients;</li> <li>can assist to fill vacant appointments at short notice;</li> <li>increases productivity through reduction of time spent maintaining inefficient manual booking systems;</li> <li>provides an inexpensive patient acquisition tool with a measurable return on investment;</li> <li>reduces reception desk telephone workload;</li> <li>allows both existing and new patients to book appointments 24/7, including outside of regular office hours;</li> <li>helps to manage patient waiting lists; and</li> <li>enables them to turn their own 24/7 website traffic into appointments.</li> </ul>	<ul style="list-style-type: none"> <li>has been adopted for complex corporate and government business rules;</li> <li>is flexible to allow adaption for specific client requirements. For example, the GObookings system, in addition to booking appointments with healthcare providers, can also book "resources", (such as an examination room, an MRI device and specific skilled staff); and</li> <li>can manage the complexity of concurrent bookings of multiple required resources.</li> </ul>
 <b>1stAvailable's historical market</b>		
 <b>Clinic Connect's and DocAppointments market</b>		
 <b>GObookings' market</b>		
 <b>Merged Group's market</b>		

## 2. Business Overview continued

### Additional integrations with PMS systems

The Clinic Connect system, which uses the GOb bookings platform, is also compatible with the following PMS systems: Best Practice, Pracsoft, Zedmed and additionally Practix, Optomate, RX-Works and Sunix which will benefit 1stAvailable.

The DocAppointments system includes PMS integrations with Pracsoft, Best Practice, Practice2000, ZedMed and additionally brings integration to STAT Health to 1stAvailable.

As the Company is not integrated with all of these PMS systems, the purchase of Clinic Connect and DocAppointments will assist with integrations with these additional systems which enhances our market reach.

### Increased functionality developed over the past 15 years

The GOb bookings system has evolved and been developed over 15 years and incorporates many system enhancements. This will assist in servicing the complex needs of corporate and government clients and advance the development of the 1stAvailable platform.

In addition, the DocAppointments system brings additional product features that will be incorporated into 1stAvailable's platform.

## 2.4 Market size – Australia

### Private healthcare market

Over recent years, the demand for healthcare services in Australia has grown strongly. Between 2008 and 2013 the total number of Medicare services provided grew from 278.7 million in 2008 to 343.6 million in 2013 at a compound annual growth rate (CAGR) of 4.3% according to the Independent Market Expert, Frost & Sullivan.

Frost & Sullivan estimate that in Australia:

- the size of the Company's annual addressable market for online appointment booking services for private healthcare practices was \$256 million in 2014 based on the Company's current subscription rates and assuming that all private healthcare providers were subscribers for 1stAvailable service;
- the annual addressable market will grow to \$312 million by 2018;
- only 2-3% of private healthcare providers offer an online appointment booking facility – this provides 1stAvailable with a significant business opportunity;
- there are 323,000 private healthcare providers and that this will increase at a CAGR of 4.8% to reach 396,000 by 2018; and
- the total number of private healthcare practices was 140,000 in 2014, and forecast it to grow to 169,000 by 2018.

The Company, Clinic Connect and DocAppointments operate in the private healthcare practice market.

### Corporate and government healthcare market

GOb bookings operates in the corporate and government healthcare appointment booking markets. Reliable market data is not readily available for the total size of those markets.

## 2.5 The Merged Group

### Revenue model

The primary source of revenue for 1stAvailable, Clinic Connect and DocAppointments are monthly subscription fees that are charged to a private healthcare practice per private healthcare provider or per practice.

No fees are charged to patients by the Company for bookings made with private healthcare practices or providers through the Company's websites or mobile apps.

1stAvailable currently only derives its revenues from subscription fees, but other revenue opportunities may include paid advertising directed at consumers and subscribers of the Company's services, SMS alerts, consulting services and big data analytics. In relation to big data analytics, the Company has been capturing all search and booking details (free of sensitive patient or practice data) since launch. This may support future product opportunities in big data providing thematic mapping and other insights into healthcare use by suburb/region, demographic or healthcare type.

Fees charged are a flat monthly subscription fee per appointment book, setup and installation fees, customisation and development fees and, if preferred by the client for specific requirements, a per-booking fee.

### Products and services

The Merged Group will offer a range of products and services to its private healthcare practice, corporate and government clients. These will include:

#### Products

- Website portals;
- Private healthcare practice website booking tools (a tool that customers can place on their own practice website to allow their patients to connect directly to the 1stAvailable, GObookings, DocAppointments or Clinic Connect services);
- 1stAvailable standard mobile app;
- 1stAvailable corporate apps (co-branded);
- 1stAvailable / GObookings Central Call Centre booking dashboard;
- 1stAvailable autowaitlist;
- 1stAvailable / Clinic Connect PMS synchronizer (integration with PMS systems);
- 1stAvailable / Clinic Connect SMS reminders;
- 1stAvailable Online Appointment Book (useful for practices without a PMS system);
- 1stAvailable Whitecoat.com.au integration;
- GObookings Resource Manager (for rooms and related resources);
- GObookings Corporate and Government solutions;
- GObookings Mobile Solutions (for staff or resources that are mobile);
- GObookings Events Manager (for bookings for an event);
- GObookings Classes (for bookings relating to classes); and
- DocAppointments Self Check-In.

#### Services

- Setup services including installation and training;
- Product customization and configuration;
- Practice marketing artwork and services;
- Product development services; and
- Email and SMS marketing services.

## 2. Business Overview continued

### Integration with PMS systems

Of the 323,000 private healthcare providers estimated by Frost & Sullivan to be in Australia, the Company estimates that about 60% to 70% currently use some form of PMS system, although there is no firm data available to confirm this level of PMS system market adoption.

The Company, Clinic Connect and DocAppointments have independently worked to develop integration software (synchronisers) with a variety of these PMS systems to enable their systems to access in real-time, the available appointment slots of a healthcare service provider from their PMS system and to enable those available slots to be published online for access by patients. Through these integrations appointments selected by patients can then be sent in real time to the PMS system software to update the private healthcare practice's PMS system calendars with details of the appointments that were made online. Integration reduces the workload of reception personnel and streamlines use and adoption of the online booking system.

The Company, Clinic Connect and DocAppointments have completed PMS system integrations with the following PMS systems:

PMS System	1stAvailable	Clinic Connect	DocAppointments
<b>GP market:</b>			
Best Practice (major GP)	API Sync	Plug-in	Plug-in
Pracsoft (major GP)	API Sync	Plug-in	Plug-in
Zedmed (major GP)	API Sync	Plug-in	Plug-in
Genie (minor GP)	API Sync		
Practix (minor GP)		Plug-in	Plug-in
STAT Health (medium GP)			Plug-in
Practice2000 (medium GP)	API Sync		Plug-in
<b>Specialist market:</b>			
Genie (major specialist)	API Sync		
<b>Dental market:</b>			
Dental4Windows (major dental)	Custom		
<b>Allied market:</b>			
PPMP (major allied)	API Sync		
FrontDesk (major allied)	API Sync		
PracticeStudio (minor allied)	Custom		
Optomate (medium optometry)		Plug-in	
Sunix Vision (major optometry)		Plug-in	
<b>Veterinary Market</b>			
RX-Works (major veterinary)		Plug-in	

#### Notes

API Sync = Integration through the official Application Programming Interface  
 Custom = Integration through a custom built interface by a PMS system vendor  
 Plug-in = Integration through the development of a direct plug-in



Further integrations with additional PMS systems other than those listed above are currently under development.

1stAvailable also offers a multi-function stand-alone online appointment book for those private healthcare practices which do not currently use a PMS system. This 1stAvailable online appointment book can be used by these practices to manage the practice's appointments, including those received via the telephone and those booked from within the practice itself.

The Company estimates that the PMS system integrations already completed, combined with the stand-alone version of 1stAvailable for those private practices that do not use a PMS system, enable the Company to provide online booking services for a substantial part of the private healthcare practice market.

## 2.6 Key statistics of the Merged Group

The following table summarises key statistics for the Merged Group as at 28 February 2015:

	Govt and Corporate subscribers	Participating private healthcare practitioners	Participating private healthcare practitioners	Registered patients	Average monthly bookings	Monthly recurring revenue
1stAvailable	n/a	200	950	36,000	3,401	\$22,000
GOb bookings	134	n/a	n/a	n/a	56,180	\$80,000
Clinic Connect	n/a	127	600	318,000	15,711	\$13,000
DocAppointments	n/a	77	615	83,000	11,491	\$10,000
<b>Total</b>	<b>134</b>	<b>404</b>	<b>2,165</b>	<b>437,000</b>	<b>86,782</b>	<b>\$125,000</b>

### Note

1. Average monthly bookings for 12 month period ended 28 February 2015.

Past performance is not a reliable indicator of future performance.

Monthly recurring revenue is recurring revenue attributable to the Merged Group's subscription business. It excludes one-off and variable fees such as consulting.

## 2.7 Sales and marketing

1stAvailable has both a direct and indirect sales strategy:

- its direct sales team is principally focused on sales to the private healthcare practice market with emphasis on the GP sector. The Company plans to establish a separate direct sales team focusing on corporate and government clients; and
- indirect sales are promoted through strategic partnering arrangements which are focused on sales to the specialist, allied and dental private practice markets.

Following completion of the Offer, the Company intends to hire additional sales and implementation staff and to undertake sales and marketing campaigns, the primary objective of which will be to increase monthly revenues through subscription sales to corporate, government and private healthcare practices.

The Company's three key planned initiatives are:

- to continue its current practice of training participating private healthcare practices on how to improve efficiency in their practices by encouraging their own patients to book their appointments through the 1stAvailable service;
- to exploit and extend its strategic partnering arrangements with companies, such as nib Health, seeking to broaden consumer awareness, interest and utilisation of the Company's services; and
- to continue to make selective investments in search optimisation initiatives designed to increase the probability that a consumer searching for a healthcare provider online will be prompted to visit the Company's website to complete their search and book their appointment.

## 2. Business Overview continued

1stAvailable has a number of strategic partnering arrangements with companies such as:

- nib Health, one of Australia's largest healthcare insurers;
- Medical Channel, that provides flat screen TV's into GP practices to deliver medical advertisements to patients, and
- select vendors of PMS systems to promote the adoption of 1stAvailable by their customers.

These partners have a range of commercial relationships with 1stAvailable through which 1stAvailable seeks to be promoted to private healthcare providers and patients.

The Company's strategic partnering agreement with nib Health, Australia's fourth largest health insurer and New Zealand's second largest, is aimed at integrating nib's Whitecoat.com.au portal website with the 1stAvailable portal, to enable online appointments to be made on the Whitecoat.com.au website with practitioners who appear on both platforms. Whitecoat.com.au is Australia's largest healthcare provider directory and moderated customer review website. The agreement also provides for all 1stAvailable private healthcare practices (except those who opt out) to be presented on the Whitecoat site as having appointments capable of being booked online, thereby enhancing the opportunity for them to attract new patients.

The Company intends to:

- continue its practice of generating sales leads through a combination of in-field sales calls, telesales, inbound lead generation marketing and sponsorship of strategic events;
- continue to develop sales partnerships with other vendors who sell directly to private healthcare practices including PMS systems and other software vendors;
- work together with nib Health to generate sales leads from amongst the insurer's provider network in response to the joint marketing plans agreed between the Company and nib Health;
- have the Merged Group develop reseller agreements with third parties who sell products and services to corporations and government agencies and will offer both branded and white labeled versions of its corporate booking solutions to facilitate such sales;
- collaborate closely with various industry consultants, bloggers and other individuals and firms that operate in the healthcare industry, encouraging them to promote the Company's products and services to their established client networks and, where appropriate, to provide economic incentives to these affiliates for successful sales initiatives; and
- continue to collaborate with healthcare industry associations such as the Australian Association of Practice Management (AAPM) to introduce the Company's products and services to their membership through joint marketing campaigns and through sponsorship and presentations at key industry events.

The Company has in the past chosen to focus its consumer marketing efforts on patients by working closely with its subscriber clients to promote its online appointment booking services actively through these clients to their own patients. 1stAvailable provides a comprehensive set of marketing aids to enable practices to market the service to their existing patients and integrate the 1stAvailable service across all of their existing marketing programs.

To date, therefore, patients may have been more likely to become aware of the 1stAvailable online appointment booking system from their own healthcare provider or healthcare practice who has adopted the Company's service and wishes to improve the practice's efficiency by converting their patients to online booking.

1stAvailable intends to promote the use of the 1stAvailable portal through a range of online digital advertising, paid search and search engine optimisation techniques that will be designed to promote 1stAvailable and its website as search results, so as to improve online exposure to patients.

## 2.8 Competition

### Online appointment booking competitors

Competitors within the Australian online healthcare booking markets include HotDoc.com.au (for GP appointments), Appointuit.com.au (which has a smartphone app used by GP practices to enable their existing patients to book with them online), OzDocsonline.com.au (for GP appointments) and HealthEngine.com.au.

The Directors believe that the Merged Group, following the Company's purchase of GObookings, DocAppointments and Clinic Connect, will have a number of advantages over its current competitors in Australia. The Merged Group will offer:

- an online healthcare appointment booking service that will address not only the private healthcare practice market, but also corporate and government markets providing a broader offering to the healthcare industry and consumers;
- a range of direct integrations with PMS systems in Australia for a wide range of healthcare service types;
- a stand-alone online appointment book for those healthcare providers who do not use a PMS system;
- a map based instant search and location display of a comprehensive list directory of healthcare services (including healthcare services who are not subscribers to the online bookings services of the Merged Group), and also display those online appointments that can be instantly booked 24/7 with participating healthcare practices;
- a subscription based pricing model rather than a transaction based pricing model which the Company believes not only keeps the charging model simple but also removes the risk of monthly reconciliation friction and conflicts with customers due to "no-shows";
- an integrated web, mobile and practice website solution that enables patients to search, find and book an appointment by service type (such as a doctor or dentist) or a specific practice (for example, ABC Dental) or their specific or preferred provider in a specific practice (for example, Dr Smith at ABC Dental);
- a range of functionality to address complex business rules and appointment booking requirements for corporate and government clients; and
- advanced waitlist functionality enabling greater efficiency and convenience in circumstances where constraints in resource availability apply.

## 2.9 Intellectual property

The Company, GObookings, Clinic Connect and DocAppointments have invested significant financial and human resources into the design and development of their technology platforms and business models. The Merged Group will own the following intellectual property:

- proprietary software for online booking services, portals and cloud based technology platforms;
- certain registered logo's and trademarks; and
- a portfolio of Australian and international domain names.

The Company intends to continue to upgrade and enhance the features of the 1stAvailable and GObookings systems in the ordinary course of business.

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**1<sup>st</sup>**

## **3. Independent Market Report**



### 3. Independent Market Report

F R O S T  S U L L I V A N

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28 April 2015

The Directors

1st Available Ltd

Level 15  
Goldfields House  
1 Alfred Street  
Sydney NSW 2000

Dear Directors,

#### Independent Market Report on the Online Healthcare Booking Portal Market in Australia

##### Introduction

This Independent Market Report (**IMR** or **Report**) on the Online Healthcare Booking Portal Market in Australia has been prepared by Frost & Sullivan (Australia) Pty Limited (**Frost & Sullivan**) at the request of the Directors of 1st Available Ltd (**1stAvailable** or the **Company**) for inclusion in a prospectus to be lodged with the Australian Securities and Investments Commission on or around 29 April 2015 (**Prospectus**) in connection with its proposed initial public offering (**IPO**) and associated listing on the Australian Securities Exchange.

##### Overview of 1stAvailable

1stAvailable provides an online booking portal that enables appointments to be made with healthcare practitioners in private practice, such as GPs, medical specialists, dentists, physiotherapists and other providers of ancillary healthcare services, as well as potentially with non-human healthcare practitioners such as vets.

Online booking portals can reduce staff costs for healthcare practitioners, improve their productive time and act as a marketing and promotional vehicle for their services. They are similar in concept to the multi-vendor booking portals used in other industries, such as travel and accommodation.

1stAvailable's online search and booking portal allows consumers to search for and make appointments with participating healthcare practitioners in private practice over the internet or through a mobile phone network. 1stAvailable's portal is accessible through both a website and an app, making it usable through any connected device (such as laptops, PCs, tablets and smartphones).

1stAvailable's system has been designed to operate in conjunction with or independently of, any practice management system used by the healthcare practitioner. 1stAvailable's portal interfaces with the practice management systems used by participating healthcare practitioners, allowing seamless access to the appointment booking system of the healthcare practice. 1stAvailable's portal can be integrated with most practice management systems currently in use in Australia, and has completed integrations with systems such as PPMP, Front Desk, Genie, Dental 4 Windows, Best Practice, ZedMed and Pracsoft. 1stAvailable's system also provides a stand-alone solution that enables practitioners who do not have a practice management system to have a readily available online appointment booking system.

1stAvailable's portal is free to use by consumers. Revenue is derived through subscription fees charged to participating healthcare practitioners who offer online appointment scheduling and booking to consumers through 1stAvailable. The subscription fees per practice are based on the number of healthcare practitioners in the practice, by the type of practice, whether the practitioner is working full-time or part-time and whether any introductory offers or discounts apply. To the extent that the healthcare practitioner does not work on a full-time basis, the subscription fees are apportioned for that period that the practitioner works. No fees or commissions are charged to consumers for bookings made by them.

1stAvailable also intends to generate revenues from a number of secondary sources including paid advertising directed at consumers and practitioners, SMS alerts to consumers and from "Big Data".<sup>1</sup> 1stAvailable is building a data warehouse that has been capturing all search and booking details (free of sensitive patient or practice data). This is intended to support future product opportunities providing thematic mapping and other insights into healthcare consumption.

Frost & Sullivan considers that the use of online booking portals in the healthcare sector is most advanced in the United States, where the leading booking portal is ZocDoc ([www.zocdoc.com](http://www.zocdoc.com)). ZocDoc was established in 2007, and supports patients in booking 1,800 different types of procedures across more than 50 specialties.<sup>2</sup> ZocDoc is estimated to be used by 5 million Americans, and has 550 employees in offices in the USA and India.<sup>3</sup> ZocDoc is a privately-owned company and its financial information is not published, however a 2014 share raising valued ZocDoc at US\$1.6 billion.<sup>4</sup>

## About Frost & Sullivan

Frost & Sullivan is an independent market research and consulting group operating in over 30 countries globally of which Frost & Sullivan Australia Pty Ltd (Frost & Sullivan) is a member. Founded in New York in 1961, the Frost & Sullivan group now employs over 1,500 staff globally.

Frost & Sullivan has undertaken a number of market studies in the digital media and e-Commerce sector on behalf of market participants and financial institutions, as well as producing a number of multi-client reports on the digital media and e-Commerce industries.

In preparing this report, Frost & Sullivan has relied on information derived from reputable publicly available sources and industry publications. This was supplemented with a survey by Frost & Sullivan of 31 healthcare practitioners in Australia. Healthcare practitioners were selected at random from industry databases, and were interviewed by telephone to understand their current practice management challenges, and their current adoption of or attitudes towards online booking portals. This research was undertaken in the months of November and December 2014.

All effort has been made by Frost & Sullivan to ensure that information in this report is accurate and appropriate at the time of writing. Conclusions, and assumptions attached to those conclusions, are based on Frost & Sullivan's investigations and analyses of the facts as they are known as at the date of this report and Frost & Sullivan is of the opinion that the conclusions and underlying assumptions are reasonable.

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1 Big data refers to extremely large data sets that may be analysed computationally to reveal patterns, trends, and associations, especially relating to human behaviour and interactions

2 Source: ZocDoc Factsheet

3 Source: <http://fortune.com/2014/06/04/zocdoc-business-health-doctor/>

4 Source: [https://s3.amazonaws.com/front-end-files/Spotlight/VCExperts\\_ZocDoc\\_05302014.pdf](https://s3.amazonaws.com/front-end-files/Spotlight/VCExperts_ZocDoc_05302014.pdf)

### 3. Independent Market Report continued

#### Key Findings of the Report

Frost & Sullivan considers that the market opportunity for 1stAvailable is being driven by a number of macro trends, including:

- Growing demand for healthcare services being stimulated by the ageing population and increased incidence of chronic disease;
- Increased focus on the primary healthcare sector by governments;
- A growing number of healthcare practitioners to meet the increasing demand, with the number of healthcare practitioners forecast to increase at over double the rate of population growth;
- Rapid increases in internet usage, including amongst older age cohorts who are likely to be a significant market for healthcare services;
- Rapid increase in smartphone usage;
- Strong growth in online advertising expenditure as more and more advertisers use the online and mobile channels to advertise their services; and
- The strategic importance of owning search and booking details (free of sensitive patient or practice data) which is able to provide third parties with thematic mapping and other insights into healthcare consumption.

Frost & Sullivan estimates that there are approximately 323,000 healthcare practitioners active in private practice in the sectors relevant to 1stAvailable in 2014, approximately 82% of all registered healthcare practitioners. The balance of 18% is estimated to be not operating in private practice. The number of active healthcare practitioners is forecast to increase at a compound annual growth rate (CAGR) of 4.8% to reach 396,000 by 2018.

The total number of individual practices is estimated at 140,000 in 2014 and to increase to 169,000 by 2018. This represents the total number of individual “buying points” for 1stAvailable, as a decision to use an online booking system is generally made at the practice level.

Based on 1stAvailable’s current subscription fees, Frost & Sullivan estimates the total addressable target market at \$256 million in 2014, rising to \$312 million by 2018 (assuming no changes in subscription charges and assuming that all subscribers work full-time). This estimate excludes revenue from secondary sources such as paid advertising directed at consumers and practitioners, SMS alerts to consumers and from “Big Data”, and from 1stAvailable’s intended acquisition of GObookings Systems Pty Limited (**GObookings**) which is addressed elsewhere in this Report.

The most significant practice management challenge facing healthcare practitioners is improving the productivity of practice administration staff, and this challenge has become more acute over the past 12 months for almost 90% of healthcare practitioners. According to respondents to Frost & Sullivan’s survey, in 70% of practices, administration staff are currently spending over 25% of their time in scheduling appointments, and in 35% of practices it is over 50%.

An estimated 2% - 3% of healthcare practitioners are currently using an online booking system. However, amongst healthcare practitioners not using such a system, over 80% of respondents believed that some changes to current appointment scheduling and booking processes and systems are needed, and 64% stated that they are likely to start using an online booking system.

The main perceived benefits of online booking systems for consumers, healthcare practice administration staff and healthcare practitioners respectively are as follows:

- Consumers - greater convenience in making appointments (avoids necessity to make multiple calls, appointments can be made outside working hours, etc); ability to identify available practitioners with empty appointment slots;
- Healthcare practice administration staff – freeing up time from scheduling thereby increasing productivity; and
- Healthcare practitioners – reduction in practice administration costs and greater revenue potential through being able to serve more consumers/patients.

Frost & Sullivan anticipates that these factors will stimulate the take-up of online booking systems. Based on Frost & Sullivan’s survey, there is significant pent-up demand for online booking systems amongst healthcare practitioners, with over 60% of practitioners that are not using such a system likely to do so. However, many practitioners feel that they do not have sufficient information to make an informed decision, and have concerns over the detrimental impact on their practice of choosing the wrong solution. Frost & Sullivan is of the opinion that 1stAvailable’s online healthcare appointment booking portal could satisfy this concern.

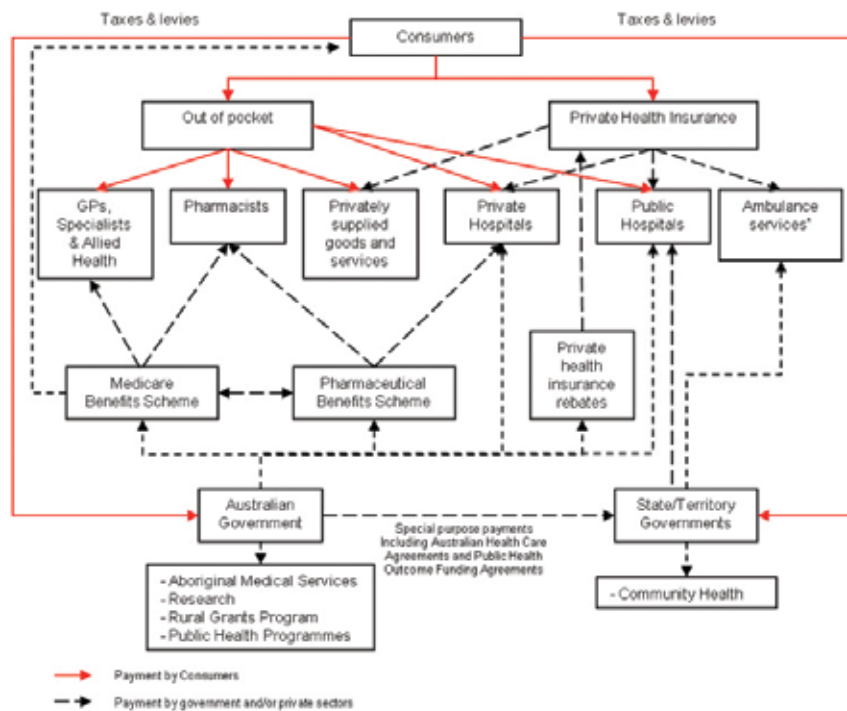


## Australian Healthcare Overview

### Healthcare Structure

A schematic representation of Australia's healthcare system is provided in Figure 1.

Figure 1: Australia's Healthcare System



Source: Department of Health; Frost & Sullivan

In Australia, universal healthcare access is available via privately provided primary care services under Medicare, which is funded by the Australian Government, with co-payments by users. This gives the majority of the population that is covered by Medicare access to primary healthcare practitioners (such as GPs) at no cost at point of delivery, or at a subsidised cost. In 2013-14, 77% of Medicare services were bulk-billed by the practitioner, involving no cost to the patient at point of delivery. This has increased from 67.5% in 2003-04.<sup>5</sup>

<sup>5</sup> Source: Department of Health, annual Medicare statistics. Bulk billing involves the provider billing Medicare directly for any medical or allied health service that the patient receives.

### 3. Independent Market Report continued

Public hospital services, which are provided free at the point of service, are funded jointly by the states, territories and the Commonwealth Government. Private hospital services are largely funded by private health insurance, which, in turn, is subsidised by the Commonwealth Government through the rebates in premiums paid to private health insurers. Private healthcare insurance covers members for much of the cost involved in undertaking treatment in a private hospital.

Private health insurance may also provide rebates to the patient for ancillary primary health services that are not covered under Medicare, such as physiotherapy, dental services and remedial massage. In September 2014, 55% of the Australian population was covered under a general healthcare policy covering ancillary services, a small increase from 54% in 2012. In the year ended September 2014, a total of 83.6 million general treatment services were provided under a private healthcare policy, an increase of 4.7% from the previous 12 month period.<sup>6</sup>

#### Growing Demand for Healthcare Services

Over recent years, the demand for healthcare services in Australia has grown strongly as illustrated in Figure 2. Between 2008 and 2013 the total number of Medicare services provided grew from 278.7 million in 2008 to 343.6 million in 2013 at a CAGR of 4.3%.

**Figure 2: Total Number of Medicare Services, 2008 to 2013**



Source: Medicare statistics and 'Health Care Delivery and Financing' published by the Australian Bureau of Statistics (ABS)

<sup>6</sup> Source: Australian Government, Private Healthcare Insurance Administration Council, quarterly statistics

This growing demand for healthcare services is being stimulated by a number of factors, including an ageing population and growing incidence of chronic diseases. The proportion of population aged 65 years and over is estimated by the ABS to increase from 13.0% in 2007 to 24.0% in 2056.<sup>7</sup> This is driving a substantial increase in healthcare demand, with consultations for people aged 65 years and over growing from 35.3 million in 2010 to 40.4 million in 2013 at a CAGR of 4.6%, which was significantly higher than the CAGR of the total number of GP consultations (1.4%) in the same period. The number of Medicare services for people aged 65 years and over grew from 83.1 million in 2008 to 112.4 million in 2013 at a CAGR of 6.2%, which was higher than the CAGR of the total number of Medicare services (4.3%) in the same period.<sup>8</sup>

Chronic diseases are accounting for an increasing proportion of the healthcare burden, with the ageing population and lifestyle factors driving increased incidence of many chronic diseases.<sup>9</sup> Around 56% of all GP consultations originate from patients suffering from a chronic condition. The number of GP consultations related to chronic diseases grew from 68.8 million in 2010 to 73.7 million in 2013 at a CAGR of around 2.3%, which was higher than the CAGR of the total number of GP consultations (1.4%) in the same period.<sup>10</sup>

Frost & Sullivan considers that the continued growth in the ageing population and the increased incidence of chronic diseases will drive an ongoing increase in demand for healthcare services well ahead of population growth. The Commonwealth Government is responding to the increased burden of demand on healthcare services by increasing the role of primary healthcare.

### Increased Role of Primary Healthcare

The Commonwealth Government is aiming to shift the burden of healthcare services from hospitals to primary healthcare clinics under the National Healthcare Reform, due to the increasing burden of chronic diseases, the ageing population, the need to minimise the number of people admitted into hospitals and to encourage patients to spend less time in hospital by providing clinically appropriate care in the primary healthcare setting.

The Commonwealth Government has worked with state and territory governments to develop the National Primary Health Care Strategic Framework, which sets out a mutually agreed approach for creating a stronger and more robust primary healthcare system in Australia. Under the primary healthcare reforms, the Commonwealth Government has been making major investments in GP and primary healthcare to improve access to GP services, reduce the pressure on the hospitals systems and improve healthcare delivery in the community. The Commonwealth Government is aiming to deliver the following through the reforms:

- Upgrade and extend around 425 existing general practices, primary care and community health services;
- Improve access to primary healthcare services for the ageing population;
- Train more doctors including GPs;
- Provide support for a broader and more flexible role for practice nurses; and
- Establish primary healthcare organisations known as “Medicare Locals” to better connect health services so that healthcare professionals are supported to deliver coordinated primary healthcare in their local area.

Overall, Frost & Sullivan anticipates that there will be continued strong growth in demand for primary healthcare services in Australia, driven by demand and supply side factors. Demand side factors include the ageing population and growing incidence of chronic disease, whilst supply side factors include Government investment in the primary healthcare sector, and the growing use of bulk billing which encourages healthcare demand by patients, as well as growing membership of private health insurance (which subsidises access to primary healthcare services not covered by Medicare).

<sup>7</sup> Source: ABS, Population Projections, Australia

<sup>8</sup> Source: A Decade of Australian General Practice Activity 2003-04 to 2012-13' report published by Family Medicine Research Centre, University of Sydney, and 'Population projections, Australia' published by ABS

<sup>9</sup> For example, more than half of adults in Australia are overweight or obese, around 1 in 6 Australians have cardiovascular disease and around 1 in 10 Australians suffer from asthma (source: Chronic Disease Statistics published by the Australian Institute of Health and Welfare (AIHW))

<sup>10</sup> Source: Decade of Australian General Practice Activity 2003-04 to 2012-13' report published by Family Medicine Research Centre, University of Sydney

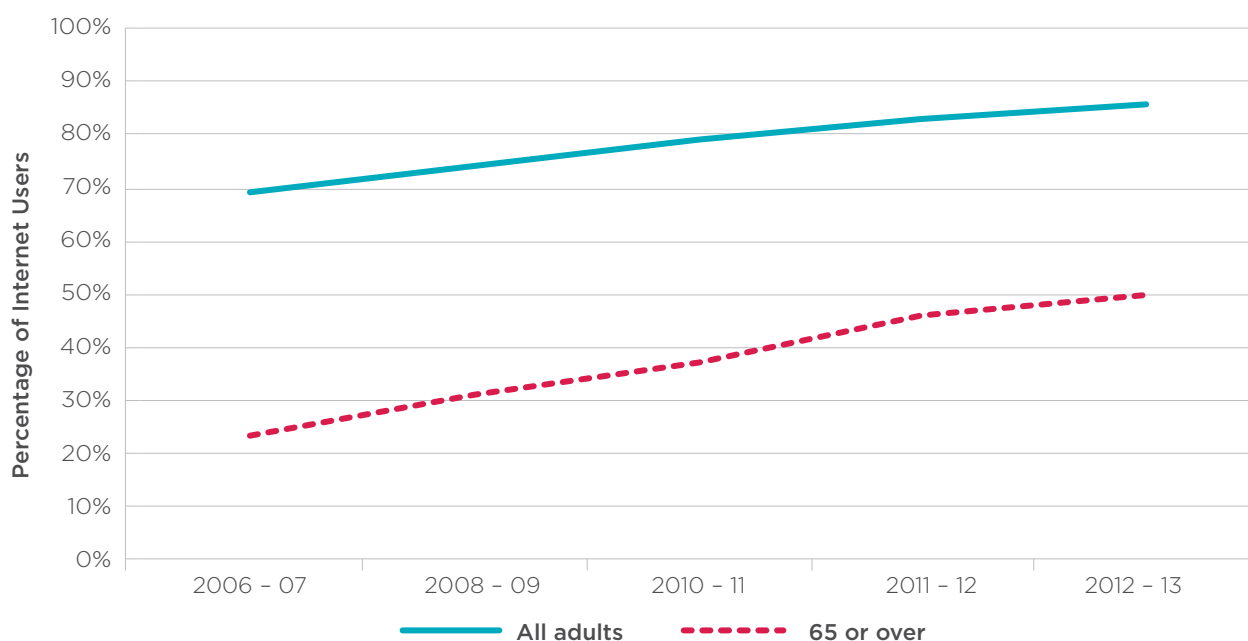
### 3. Independent Market Report continued

#### Market Drivers for Online Booking

Frost & Sullivan considers that there are a number of factors that will stimulate adoption of online booking by consumers seeking to make an appointment with a healthcare or related service practitioner. These factors include growing internet usage, especially amongst older age cohorts, faster internet speeds which provide a better online experience, and increased usage of smartphones.

As indicated in Figure 3, the proportion of the Australian population over 15 that uses the internet has increased from 69% in 2006-07 to 86% in 2013-14. The increase in usage of the over-65 age cohort has been more significant, rising from 23% in 2006-07 to 50% in 2013-14.

**Figure 3: Internet Usage**



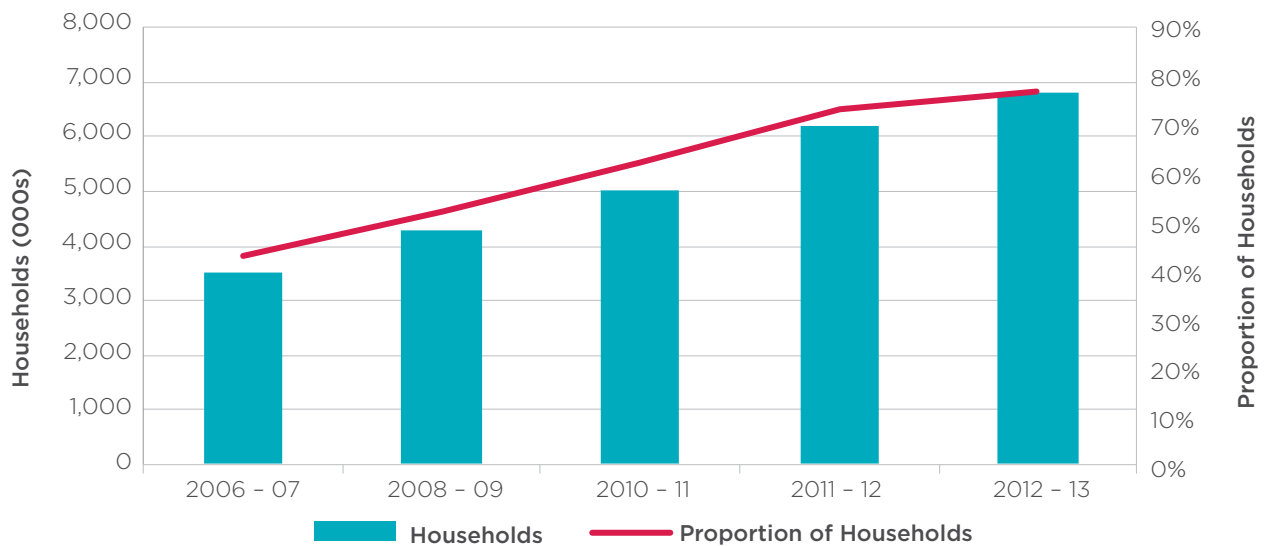
Source: ABS, Household use of Information Technology

Virtually all households in Australia now have internet access; with internet penetration at 107% in 2014 (some households maintain more than one internet subscription).<sup>11</sup> Almost 80% of households now have a broadband connection (see Figure 4), and the number of households with an advertised download speed of less than 1.5 Mbps has declined from 45% in 2009 to less than 5% by December 2013, and 55% of broadband customers have an average connection speed above 4Mbps.<sup>12</sup> The speed and reliability of internet in Australia is likely to be further stimulated by the roll-out of the NBN (National Broadband Network) which is sold in five speed tiers with download speeds ranging from 12Mbps to 100Mbps.

<sup>11</sup> Source: ABS, Household use of Information Technology; Frost & Sullivan estimates

<sup>12</sup> Source: ABS Internet Activity

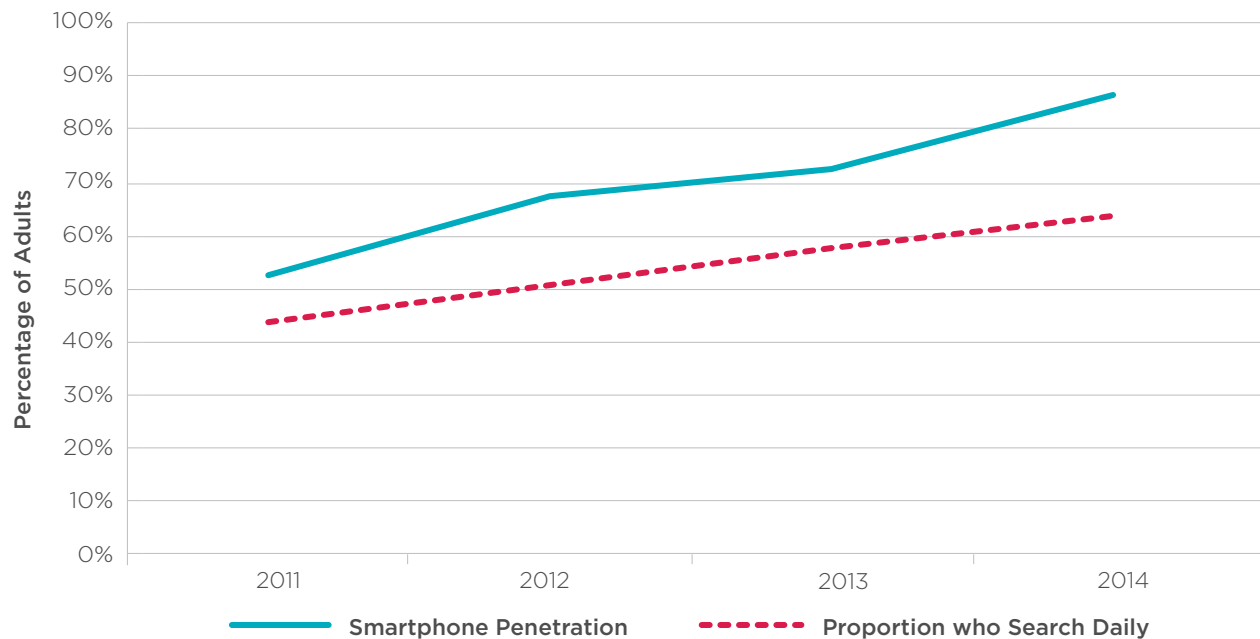
Figure 4: Household Broadband Penetration, 2006-07 to 2012-13



Source: ABS, Household use of Information Technology

Usage of smartphones has also increased strongly in Australia, with an estimated 87% of adults aged 15-64 now using a smartphone.<sup>13</sup> Online search is a frequent activity on smartphones, with over 60% of adults now searching at least once per day on their device (see Figure 5).

Figure 5: Smartphone Usage



Source: Google, Our Mobile Planet; Frost & Sullivan, Australian Mobile Commerce Report, 2014

<sup>13</sup> Source: Frost & Sullivan, Australian Mobile Commerce Report, 2014

### 3. Independent Market Report continued

Smartphone users are also using more apps, with an average of 33 apps installed per smartphone (see Figure 6).

**Figure 6: Average Number of Apps Installed per Smartphone**

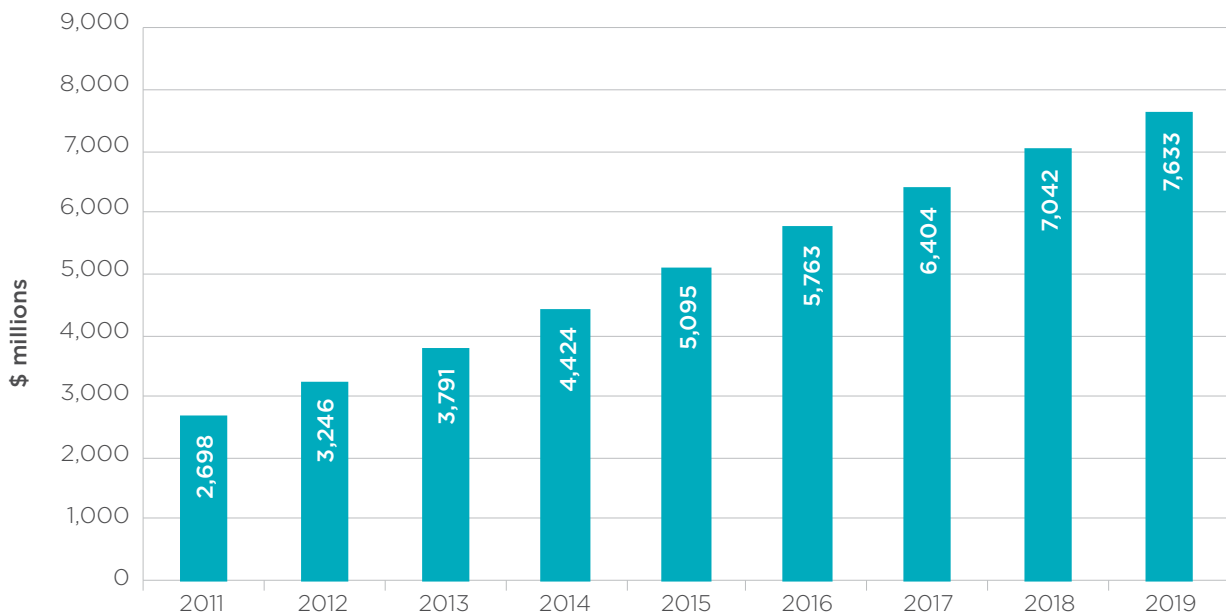


Source: Google, *Our Mobile Planet*

The rapid increase in internet usage in Australia has led to substantial growth in the use of the internet as a marketing and communications channel by product and service vendors. Approximately 30% of all advertising expenditure is now online, placing Australia fourth behind the UK (40%), Netherlands (35%) and Sweden (32%). However, in terms of per capita online advertising expenditure per annum, Australia at \$189 per head, is the largest market in the world.<sup>14</sup>

Between 2014 and 2019 online advertising expenditure in Australia is forecast by Frost & Sullivan to grow at a CAGR of 11.5% to reach \$7.6 billion in 2019. Online search advertising is the largest segment of online advertising at 45%, and is forecast by Frost & Sullivan to grow at a CAGR of 12.2% from 2014 to 2019 (see Figure 7).

**Figure 7: Online Advertising Expenditure**



Source: Frost & Sullivan, *Australian Online Advertising End of Year Report, 2014*

<sup>14</sup> Source: Frost & Sullivan, *Australian Online Advertising End of Year Report, 2014*

### Addressable Market Opportunity

Frost & Sullivan has assumed that online booking portals will be appropriate for use by consumers in identifying and making appointments with a range of healthcare and animal health service practitioners, including:

- Primary healthcare practitioners (GPs);
- Secondary healthcare practitioners (medical specialists operating in private practice);
- Ancillary healthcare practitioners operating in private practice (such as dentists, chiropractors, physiotherapists and natural medicine providers);
- Animal health practitioners (vets); and
- Fitness professionals (personal trainers, etc).

As the revenue from 1stAvailable's subscription model is dependent on the number of individual subscriber practitioners, the total addressable market is therefore comprised of the number of active practitioners in the relevant categories operating in private practice who accept appointments from patients. Some medical practitioners do not operate in private practice and are therefore unlikely to form part of the addressable market opportunity for an online booking system for consumers (this includes practitioners operating only in research or teaching, for example, or practitioners whose specialty does not lend itself to direct booking by consumers, such as anesthetists).

In many cases, data on the number of active healthcare practitioners is provided by the Australian Health Practitioner Regulation Agency (**AHPRA**). AHPRA's operations are governed by the Health Practitioner Regulation National Law, as in force in each state and territory (the National Law), which came into effect on 1 July 2010. This law means that for the first time in Australia, 14 health professions are regulated by nationally consistent legislation under the National Registration and Accreditation Scheme.

In estimating the addressable market, Frost & Sullivan referred to the AHPRA annual report 2013-14 for data on the number of healthcare practitioners registered with AHPRA. For healthcare practitioners that are not registered with AHPRA, Frost & Sullivan referred to other sources such as the 'Australian Association of Massage Therapists', the 'Australian Veterinary Association', etc. Estimates on the number of healthcare practitioners employed in private practices were based on the data in reports such as 'Allied Health Workforce' published by the Australian Institute of Health and Welfare (AIHW) and 'Australia's Health Workforce Series' published by Health Workforce Australia.

Healthcare practitioners who are not employed in a private practice work in other work settings such as community health services, public and private hospitals, educational facilities, other government agencies, etc.

### 3. Independent Market Report continued

As indicated in Table 1, Frost & Sullivan estimates the total number of practitioners in categories relevant to 1stAvailable was approximately 392,000 in 2014, of which an estimated 82%, or 323,000 practitioners, work in private practice.

**Table 1: Estimated Number of Practitioners and Total in Private Practice**

Healthcare Practitioner Category	Number of practitioners (registered with AHPRA or other boards & unregistered) (2014)	Number of practitioners estimated to be employed in a private practice (2014)	Proportion of practitioners (registered with AHPRA or other boards & unregistered) who are employed in a private practice (2014)
GPs	32,401	32,401	100%
Specialists	66,978	57,400	86%
Dentists	20,707	17,587	85%
Radiologists	1,923	1,495	78%
Medical radiation practitioners	14,387	5,900	41%
Psychologists	31,717	13,712	43%
Podiatrists	4,129	3,062	74%
Physiotherapists	26,123	10,642	41%
Optometrists	4,788	4,548	95%
Occupational therapists	16,223	6,163	38%
Chiropractors	4,845	4,724	98%
Osteopaths	1,865	1,772	95%
Chinese medical practitioners	4,271	4,061	95%
Massage therapists	39,040	39,040	100%
Natural medicine practitioners	55,292	55,292	100%
Vets <sup>1</sup>	10,926	8,348	76%
Fitness professionals	56,622	56,622	100%
<b>Total</b>	<b>392,237</b>	<b>322,769</b>	<b>82%</b>

Source: Frost & Sullivan estimates based on AHPRA and other data

#### Note

1. The Veterinary industry will be relevant to 1stAvailable following completion of the Clinic Connect acquisition as Clinic Connect has a number of veterinary clients.

Frost & Sullivan estimates that by 2018, the number of practitioners employed in private practice will increase to 396,000 at a CAGR of 5.2%, and the number of individual practices will increase from 140,000 in 2014 to 169,000 in 2018 (see Table 2).<sup>15</sup>

<sup>15</sup> Frost & Sullivan has projected the growth in the number of healthcare practitioners in the period 2015-18 on the basis of historical growth rates. For healthcare practitioners that are registered with AHPRA, Frost & Sullivan referred to the data on number of registrants in 2012 and 2014, which is published on the website of the respective boards, to calculate the historical growth rates in the number of registered practitioners. For allied healthcare practitioners that are not registered with AHPRA, the historical growth rate was assumed to be in line with the growth in the allied health workforce in Australia, which is based on data published in AIHW reports on the allied health workforce. Frost & Sullivan referred to the 'Australian veterinary workforce survey 2013' and 'Fitness industry workforce report' for historical growth rates in the number of veterinarians and fitness professionals respectively.



Table 2: Number of Practitioners in Private Practice and Number of Practices, 2014 (actual) to 2018 (estimates)

Healthcare Practitioner Category	Number of Practitioners Employed in Private Practice			Number of Practices		
	2014	2018	CAGR (2014-18)	2014	2018	CAGR (2014-18)
GPs	32,401	38,198	4.2%	6,829	6,588	(0.9%)
Specialists	57,400	64,737	3.1%	28,297	31,973	3.1%
Dentists	17,587	21,622	5.3%	10,558	12,981	5.3%
Radiologists	1,495	1,769	4.3%	996	1,179	4.3%
Medical radiation practitioners	5,900	6,772	3.5%	3,933	4,515	3.5%
Psychologists	13,712	19,284	8.9%	8,942	11,897	7.4%
Podiatrists	3,062	4,181	8.1%	1,970	2,506	6.2%
Physiotherapists	10,642	13,640	6.4%	5,324	6,824	6.4%
Optometrists	4,548	5,179	3.3%	3,231	3,693	3.4%
Occupational therapists	6,163	8,200	7.4%	4,109	5,467	7.4%
Chiropractors	4,724	5,570	4.2%	3,149	3,713	4.2%
Osteopaths	1,772	2,195	5.5%	1,181	1,463	5.5%
Chinese medical practitioners	4,061	4,925	4.9%	2,707	3,283	4.9%
Massage therapists	39,040	47,452	5.0%	15,616	18,981	5.0%
Natural medicine practitioners	55,292	67,208	5.0%	22,117	26,883	5.0%
Vets	8,348	10,031	4.7%	4,641	5,577	4.7%
Fitness professionals	56,622	74,775	7.2%	16,178	21,364	7.2%
<b>Total</b>	<b>322,769</b>	<b>395,738</b>	<b>5.2%</b>	<b>139,778</b>	<b>168,887</b>	<b>4.8%</b>

Source: Frost & Sullivan estimates based on AHPRA and other data

In calculating the size of the addressable market for 1s Available in dollar terms, Frost & Sullivan has used 1stAvailable's current subscription charges of \$35/month (massage therapists), \$50/month (GPs and fitness professionals), \$75/month (medical specialists, vets and other ancillary healthcare providers), and \$125/month (dentists). Using these subscription rates, the total addressable market (i.e. assuming all relevant healthcare practitioners subscribed and all relevant healthcare practitioners are charged on a full-time equivalent basis) is \$256 million in 2014, increasing to \$312 million in 2018 at a CAGR of 5.2% (assuming no increase in subscription charges). This is indicated in Table 3 below.

### 3. Independent Market Report continued

Table 3: Addressable Market for 1stAvailable, 2014 (actual) to 2018 (estimates)

Healthcare Practitioner Category	Annual Fees	Addressable Market (\$ million)					CAGR (2014-18)
		2014	2015	2016	2017	2018	
GPs	600	17.41	18.41	19.44	20.26	21.11	4.2%
Specialists	900	48.61	50.33	51.66	53.22	54.86	3.1%
Dentists	1,500	23.79	25.05	26.38	27.78	29.25	5.3%
Radiologists	900	1.24	1.29	1.35	1.40	1.46	4.2%
Medical radiation practitioners	900	4.96	5.13	5.31	5.50	5.69	3.5%
Psychologists	900	10.41	11.33	12.34	13.44	14.63	8.9%
Podiatrists	900	2.36	2.55	2.76	2.98	3.22	8.0%
Physiotherapists	900	8.46	9.00	9.58	10.19	10.84	6.4%
Optometrists	900	3.84	3.96	4.09	4.23	4.37	3.3%
Occupational therapists	900	4.81	5.17	5.55	5.96	6.40	7.4%
Chiropractors	900	3.92	4.08	4.25	4.43	4.62	4.2%
Osteopaths	900	1.43	1.51	1.59	1.68	1.77	5.6%
Chinese medical practitioners	900	3.32	3.48	3.65	3.84	4.03	5.0%
Massage therapists	420	14.87	15.62	16.40	17.22	18.08	5.0%
Natural medicine practitioners	900	45.14	47.39	49.76	52.25	54.86	5.0%
Vets	900	6.85	7.18	7.51	7.87	8.24	4.7%
Fitness professionals	600	29.56	31.69	33.97	36.42	39.04	7.2%
<b>Total</b>		<b>255.60</b>	<b>268.65</b>	<b>282.46</b>	<b>297.05</b>	<b>312.47</b>	<b>5.2%</b>

Source: Frost & Sullivan estimates

## Customer Analysis

To better understand the current and potential adoption of online booking portals by healthcare practitioners, as well as the main practice management challenges that they are facing, Frost & Sullivan undertook a statistically valid survey of 31 interviews with healthcare practitioners, including GPs, medical specialists and ancillary healthcare service providers. Respondents were selected at random from industry databases to avoid any sample bias. None of the interviewees are current subscribers to 1stAvailable's booking portal.

### Most Important Factors in Practice Management

The most important aspects of practice management for healthcare practitioners are improving the productivity of practice administration staff, followed by freeing up practice administration staff to better serve healthcare professionals and patients (see Figure 8).

**Figure 8: Importance of Factors in Practice Management (5 = highly important, 1 = not important)**



Source: Frost & Sullivan, Survey of 31 healthcare practitioners

For a significant majority of healthcare practitioners surveyed, these factors have increased in importance over the past year (see Figure 9).

**Figure 9: Percentage of Healthcare Practitioners for whom Importance of Factors has Increased**

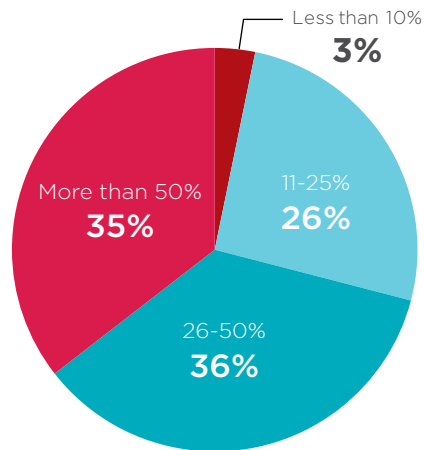


Source: Frost & Sullivan, Survey of 31 healthcare practitioners

Time spent by practice administration staff on scheduling appointments with patients is often significant. In over 70% of the practices surveyed, administration staff spend over 25% of their time in scheduling appointments, including 35% of practices where it is over 50% (see Figure 10).

### 3. Independent Market Report continued

**Figure 10:**  
Proportion of Practice  
Administration Staff  
Time Spent on  
Scheduling Appointments

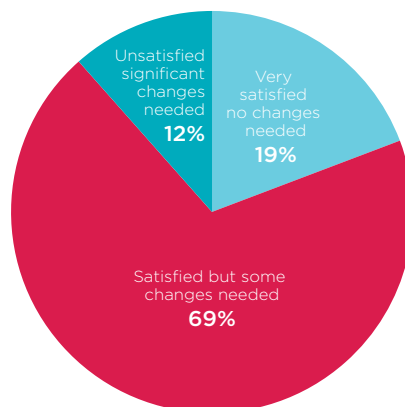


Source: Frost & Sullivan, Survey of 31 healthcare practitioners

#### Attitudes Towards Online Booking Portals

Based on available information about the current client bases of providers of online booking portals, Frost & Sullivan estimates that around 2% – 3% of addressable healthcare practitioners are currently using such systems, i.e. an estimated 7,000 – 10,000 individual practitioners.<sup>16</sup> However, amongst the surveyed practitioners that are currently not using an online booking portal, less than 20% are fully satisfied with their existing appointment scheduling / booking systems and processes, with over 80% believing that some changes are required (see Figure 11). The main areas of dissatisfaction expressed include lack of convenience for patients, practice administration staff spending too much time scheduling appointments and too many empty appointment slots.<sup>17</sup>

**Figure 11:**  
Satisfaction with Current  
Appointment Scheduling  
System / Process



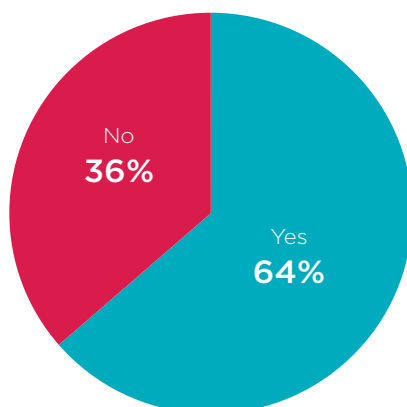
Source: Frost & Sullivan, Survey of 31 healthcare practitioners

Almost two-thirds of the healthcare practitioners surveyed that are not currently using an online booking system indicate that they are likely to start using an online booking system, the majority within the next 12 months (see Figure 12).

<sup>16</sup> Source: Frost & Sullivan estimates

<sup>17</sup> Source: Frost & Sullivan survey of 31 healthcare providers

**Figure 12:**  
Intention to start  
using an Online  
Booking System



Source: Frost & Sullivan, Survey of 31 healthcare practitioners

The main perceived benefits of an online booking system to the surveyed healthcare practitioners are greater convenience for patients, freeing up administration staff for other tasks and reducing practice administration costs (see Figure 13).

**Figure 13: Main Perceived Benefits of an Online Booking System**



Source: Frost & Sullivan, Survey of 31 healthcare practitioners

However, many of the surveyed healthcare practitioners feel that they do not have sufficient information to confidently select the most appropriate online booking system for their needs, and 70% currently believe that they do not have sufficient information to make a decision.<sup>18</sup> Additional market education and marketing efforts are therefore needed by portal vendors to convert a significant pent-up demand for online booking systems.

### Other – GObookings

Frost & Sullivan is aware that 1stAvailable entered into an agreement on 28 December 2014 to purchase GObookings Systems Pty Ltd (GObookings) which provides a cloud-based enterprise level, rules-based appointment and resource booking systems with 24/7 internet access to its customers, who include small-to-medium enterprises (SMEs), corporations, Commonwealth and state government agencies, pharmacy chains, healthcare service providers and hospitals for staff internal healthcare assessments. This acquisition will enable 1stAvailable to service not only the needs of the private practice market, but also the Corporate and Government markets.

Frost & Sullivan anticipates that from a consumer perspective, this agreement will over time provide 1stAvailable with the opportunity to provide a seamless platform for consumers (patients) to not only book an appointment to see a GP or other healthcare practitioner, but by using the same credentials potentially book their day surgery, breast screening or other appointment with their pharmacy or other service provider.

<sup>18</sup> Source: Frost & Sullivan survey of 31 healthcare providers

### 3. Independent Market Report continued

We understand that GObookings can be used as a solution by medium to large businesses for the following:<sup>19</sup>

- Booking and management of appointments from external sources;
- Bookings and management of internal appointments;
- Booking / registrations for training classes;
- Booking and management of home service vehicles / teams;
- Booking and management of resources;
- Booking and management of meeting rooms;
- Booking and management of small events such as tours;
- Registrations for workshops, seminars and conferences;
- Booking of recurring events with or without a payment;
- Booking with a payment; and
- Mobile booking solution for externally operating staff.

We have not been instructed to prepare an Independent Market Report on the size of the addressable online healthcare portal market for GObookings and, accordingly, when including such an addressable market, the overall addressable market for 1stAvailable (inclusive of GObookings, once acquired), will be significantly larger than the estimated size of the online healthcare appointment portal business in private practice for the existing business conducted by 1stAvailable as identified in this report.

#### Disclosure

This is an independent report prepared by Frost & Sullivan. Save for the preparation of this report and services rendered in connection with this report for which normal professional fees will be received, Frost & Sullivan has no interest in 1stAvailable and no interest in the outcome of the IPO. Payment of these fees to Frost & Sullivan is not contingent on the outcome of the IPO. Frost & Sullivan has not and will not receive any other benefits (including any commissions) and there are no factors which may reasonably be assumed to have influenced the contents of this report nor which may be assumed to have provided bias or influence. Frost & Sullivan consents to the inclusion of this report in the Prospectus in the form and context in which it is included. As at the date of this report, this consent has not been withdrawn. Frost & Sullivan does not hold a dealer's license or Financial Services License. This report does not constitute advice in respect of the IPO.

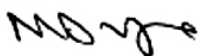
#### Conclusion

Frost & Sullivan estimates that there are approximately 323,000 healthcare practitioners active in private practice in Australia in the categories relevant to 1stAvailable, representing the total addressable market for online healthcare booking portals. Frost & Sullivan has estimated that this will grow to 396,000 by 2018 as a result of increasing demand for healthcare services driven by factors such as the ageing population and increasing incidence of chronic diseases, as well as greater focus on and investment in the primary healthcare by governments.

Based on 1stAvailable's current subscription fees and assuming that all relevant healthcare practitioners are charged on a full-time equivalent basis, Frost & Sullivan estimates the total value of the addressable market for the Company's online appointment booking services at \$256 million in 2014, increasing to \$312 million in 2018 at a CAGR of 5.2%. This estimate excludes revenue from secondary sources such as paid advertising directed at consumers and practitioners, SMS alerts to consumers and from "Big Data", and from 1stAvailable's intended acquisition of GObookings.

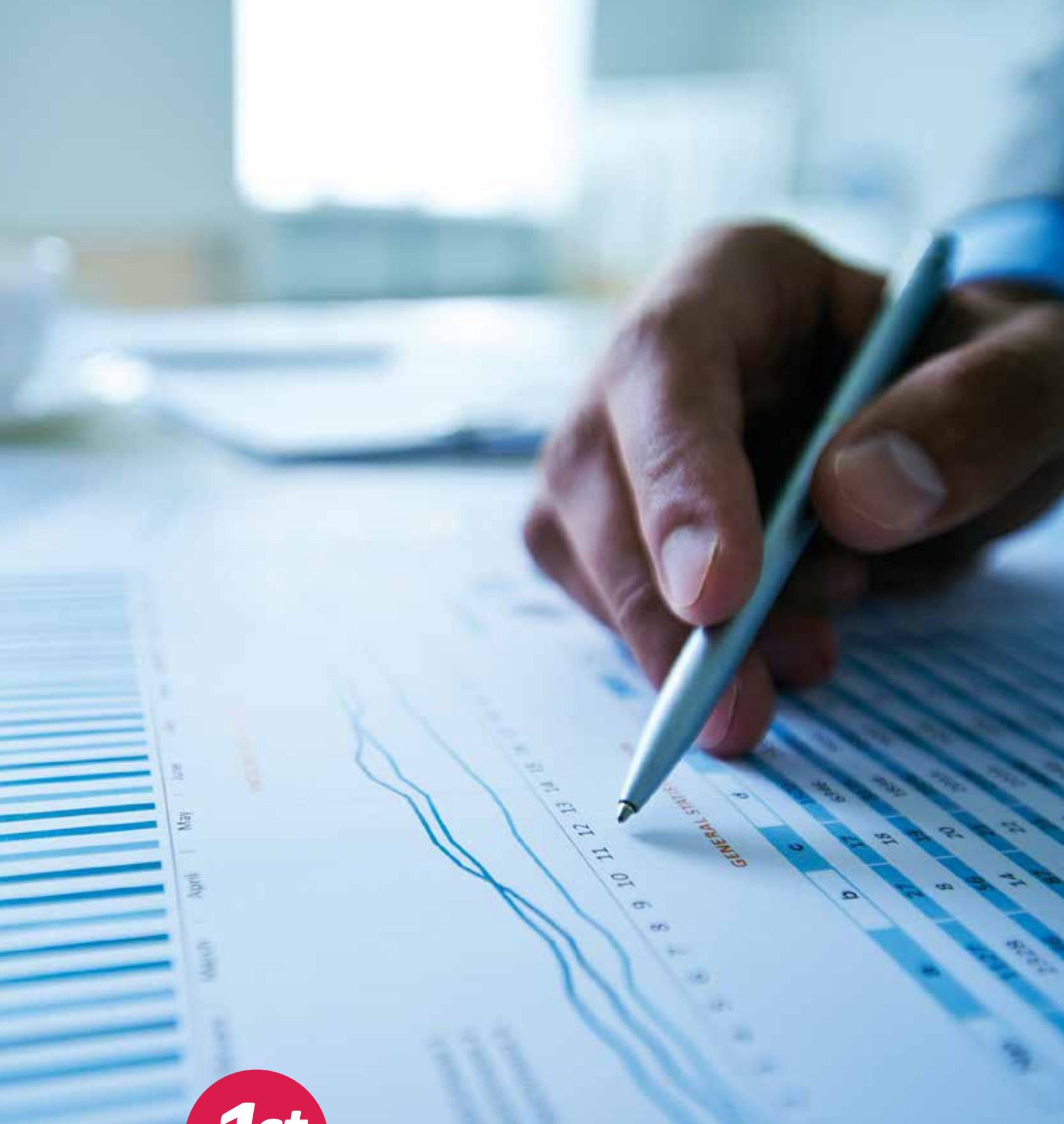
Frost & Sullivan anticipates that market demand for online booking will increase significantly amongst both consumers and healthcare practitioners. Consumer demand will be stimulated by factors such as growing internet usage, increasing broadband penetration and faster and more reliable internet connections, as well as increasing use of smartphones by consumers.

Yours sincerely,



**Mark Dougan**  
Managing Director, Australia & New Zealand

<sup>19</sup> Source: [www.gobookings.com.au](http://www.gobookings.com.au)



**1<sup>st</sup>**

## 4. Investigating Accountant's Report

**Bentleys NSW Audit Pty Ltd**

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RJE/GB

29 April 2015

The Directors

1st Available Ltd

Level 15  
Goldfields House  
1 Alfred Street  
SYDNEY NSW 2000

Dear Sirs

## Investigating Accountant's Report – 1st Available Ltd

### Introduction

This report has been prepared at the request of the Directors of 1st Available Limited ("1stAvailable" or "the Company"), for inclusion in a prospectus to be lodged with the Australian Securities and Investments Commission ("ASIC") on or around 29 April 2015 ("Prospectus"), relating to the proposed issue of between 14,285,714 ordinary shares at an issue price of 35 cents each to raise \$5,000,000 and 28,571,428 ordinary shares at an issue price of 35 cents each to raise up to \$10,000,000. The offer is not underwritten.

The Company may also accept oversubscriptions of up to 5,714,286 ordinary shares at an issue price of 35 cents each to raise an additional \$2,000,000.

### Basis of Preparation

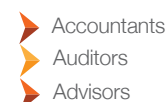
The report has been prepared to provide investors with information on historical results and the financial position of 1stAvailable, GObookings Systems Pty Limited, Clinic Connect Pty Limited and DocAppointments.com.au Pty Limited, and to provide investors with a pro forma Consolidated Statement of Financial Position as at 30 June 2014 and 28 February 2015 and pro forma Consolidated Statement of Comprehensive Income of 1stAvailable for the year ended 30 June 2014 and 8 month period to 28 February 2015 adjusted to include funds raised by the Prospectus and the completion of acquisitions and other transactions as referred to in Note 2 of Appendix 3.

This report does not address the rights attaching to the Shares to be issued in accordance with the Prospectus, the risks associated with the investment, nor form the basis of an Expert's opinion with respect to a valuation of the Company or a valuation of the share issue price of 35 cents per share to the public.

Bentleys NSW Audit Pty Limited ("Bentleys") has not been requested to consider the Prospectus for 1stAvailable nor the merits and risks associated with becoming a shareholder and accordingly, has not done so, nor purports to do so. Accordingly, Bentleys takes no responsibility for those matters or for any matter or omission in the Prospectus, other than responsibility for this report. Risk factors are set out in Section 5 of the Prospectus.



A member of Bentleys, an association of independent accounting firms in Australia. The member firms of the Bentleys association are affiliated only and not in partnership. Liability limited by a scheme approved under Professional Standards Legislation. A member of Kreston International. A global network of independent accounting firms.



Accountants

Auditors

Advisors



## Background

1stAvailable was formed as an unlisted public company limited by shares on 17 August 2009. The Company was principally formed for the purposes developing and delivering online services to facilitate search and appointment bookings with healthcare professionals.

## Scope of Report

Bentleys has been requested to:

- (a) report whether anything has come to our attention which would cause us to believe that the historical financial information disclosed in the appendices to this report is not fairly presented in accordance with the recognition and measurement requirements (but not the disclosure requirements) of Australian Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies adopted by 1stAvailable; and
- (b) report whether anything has come to our attention which would cause us to believe that the pro forma financial information disclosed in the appendices to this report is not presented fairly in accordance with the basis of preparation and assumptions set out therein and with the recognition and measurement requirements (but not the disclosure requirements) of Australian Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies adopted by 1stAvailable.

1stAvailable has prepared, and is responsible for, the historical and pro forma financial information included in the appendices to this report.

## Scope of Review

We have conducted our review of the historical financial information in accordance with Australian Auditing Standard ASAE3450 Assurance Engagements involving Corporate Fundraising and/or Prospective Financial Information. We made such enquiries and performed such procedures as we, in our professional judgement, considered reasonable in the circumstances, including:

- (i) enquiry of directors, management and others;
- (ii) analytical procedures on the historical information;
- (iii) a review of work papers, accounting records and other documents;
- (iv) comparison of consistency in application of the recognition and measurement requirements (but not the disclosure requirements) of Australian Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies adopted by 1stAvailable;
- (v) review of the workpapers of Logicca Assurance Pty Limited, the Company's former auditors, for the years ended 30 June 2012, 2013 and 2014 for 1stAvailable;
- (vi) review of unaudited workpapers of 1stAvailable for the eight months to 28 February 2015;
- (vii) review of unaudited work papers of GObookings Systems Pty Limited for the year ended 30 June 2014 and eight months to 28 February 2015;
- (viii) review of unaudited financial statements of Clinic Connect Pty Limited for the year ended 30 June 2014 and eight months to 28 February 2015; and
- (ix) review of unaudited financial statements of DocAppointments.com.au Pty Limited for the year ended 30 June 2014 and eight months to 28 February 2015.

The review procedures were substantially less in scope than an audit examination conducted in accordance with Australian Auditing Standards.

Having regard to the nature of the review, which provides less assurance than an audit and to the nature of the historical and pro forma financial information, this report does not express an audit opinion on the historical and pro forma financial information included in the appendices to this report.

### Opinions

(a) Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention which causes us to believe that the historical financial information, as set out in the appendices of this report is not presented fairly in accordance with the recognition and measurement requirements (but not the disclosure requirements) of Australian Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies adopted by 1stAvailable.

(b) Pro Forma Financial Information

Based on our review, which is not an audit, nothing has come to our attention which causes us to believe that the pro forma financial information, as set out in the appendices of this report is not presented fairly in accordance with the basis of preparation in the appendices and assumptions set out therein and with the recognition and measurement requirements (but not the disclosure requirements) of Australian Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies adopted by 1stAvailable.

### Subsequent Events

To the best of Bentleys' knowledge and belief, there have been no material items, transactions or events subsequent to 28 February 2015 not otherwise disclosed in this report or its appendices that have come to our attention during the course of our review which would cause the information included in this report to be misleading or deceptive.

### Independence

Bentleys does not have any interest in the outcome of the listing of the shares, other than in connection with the preparation of this report for which normal professional fees will be received. Bentleys were not involved in the preparation of any part of the Prospectus, and accordingly, make no representations or warranties as to the completeness and accuracy of any information contained in any other part of the Prospectus. Bentleys consents to the inclusion of this report in the Prospectus in the form and content in which it is included. At the date of this report, this consent has not been withdrawn.

Yours faithfully,



**BENTLEYS NSW AUDIT PTY LIMITED**



**ROBERT EVETT, Director**

## 4. Investigating Accountant's Report

### Appendix 1 – Proforma Financial Statements

#### Consolidated Proforma Statement of Comprehensive Income

	Notes	Offer Proceeds \$5,000,000 Reviewed Eight Months period Ended 28 February 2015 \$	Offer Proceeds \$10,000,000 Reviewed Eight Months period Ended 28 February 2015 \$	Reviewed For year end 30 June 2014 \$
<b>Revenue</b>		865,089	865,089	1,441,940
Other Income		11,472	11,472	13,368
Expenses				
Advertising and marketing expenses		(198,646)	(198,646)	(488,685)
Operations and administration expenses	A.	(1,412,046)	(1,430,349)	(1,649,283)
Employee expenses		(951,780)	(951,780)	(1,724,649)
Depreciation and amortisation expenses		(260,584)	(260,584)	(323,552)
Loss before income tax benefit		(1,946,495)	(1,964,798)	(2,730,861)
Income tax benefit		208,885	208,885	537,706
Loss after income tax benefit for the period / year attributed to the owners of 1st Available Ltd		(1,737,610)	(1,755,913)	(2,193,155)
Other comprehensive income		-	-	-
<b>Total Comprehensive Income for the period / year attributable to the owners of 1st Available Ltd</b>		<b>(1,737,610)</b>	<b>(1,755,913)</b>	<b>(2,193,155)</b>

A. Operations and administration expenses in the Proforma Consolidated Statement of Comprehensive Income for the 8 month period ended 28 February 2015 are different under each offer outcome shown above due to the treatment of Prospectus offer costs. These Prospectus offer costs are apportioned between new equity raised under the Prospectus and existing equity in 1st Available as outlined in Note 2 (ii) and 2 (ix) respectively. The effect of the Prospectus offer costs allocated to the Consolidated Statement of Comprehensive Income due to oversubscriptions has not been accounted for.

## 4. Investigating Accountant's Report continued

### Consolidated Proforma Statement of Financial Position

		Offer Proceeds \$5,000,000		Offer Proceeds \$10,000,000	
		Reviewed As at 28 February 2015	Reviewed As at 30 June 2014	Reviewed As at 28 February 2015	Reviewed As at 30 June 2014
Notes		\$	\$	\$	\$
<b>CURRENT ASSETS</b>					
Cash and Cash Equivalents	3a.	3,458,619	381,823	3b.	8,053,776
Trade and other receivables		328,758	700,129		328,758
Other Assets		100,192	74,776		100,192
<b>TOTAL CURRENT ASSETS</b>		<b>3,887,569</b>	<b>1,156,728</b>		<b>8,482,726</b>
<b>NON CURRENT ASSETS</b>					
Property, Plant and Equipment		44,778	41,430		44,778
Intangible Assets	4	5,647,629	1,240,159	4	5,647,629
<b>TOTAL NON CURRENT ASSETS</b>		<b>5,692,407</b>	<b>1,281,589</b>		<b>5,692,407</b>
<b>TOTAL ASSETS</b>		<b>9,579,976</b>	<b>2,438,317</b>		<b>14,175,133</b>
<b>CURRENT LIABILITIES</b>					
Trade and other payables		773,769	297,046		773,769
Borrowings		-	463,846		-
Provisions		179,961	50,603		179,961
Other		52,899	181,373		52,899
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,006,629</b>	<b>992,868</b>		<b>1,006,629</b>
<b>NON CURRENT LIABILITIES</b>					
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>		<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>1,006,629</b>	<b>992,868</b>		<b>1,006,629</b>
<b>NET ASSETS</b>		<b>8,573,347</b>	<b>1,445,449</b>		<b>13,168,504</b>
<b>EQUITY</b>					
Issued capital	6a.	15,523,915	6,578,106	6b.	20,137,375
Convertible notes		-	14,317		-
Accumulated losses		(6,950,568)	(5,146,974)		(6,968,871)
<b>TOTAL EQUITY</b>		<b>8,573,347</b>	<b>1,445,449</b>		<b>13,168,504</b>

## Appendix 2 – Historical Financial Information

### Statement of Comprehensive Income – 1st Available Ltd

	Reviewed Eight Months period Ended 28 February 2015 \$	Audited(a) For year end 30 June 2014 \$	Audited(a) For year end 30 June 2013 \$	Audited (a)(b) For year end 30 June 2012 \$
<b>Revenue</b>	105,030	99,229	165,246	27,199
Other Income	7,816	–	106	3,108
Expenses				
Advertising and marketing expenses	(184,343)	(456,880)	(484,081)	(310,063)
Operations and administration expenses	(679,208)	(1,221,074)	(769,624)	(238,975)
Employee expenses	(482,173)	(1,025,263)	(1,262,474)	(566,688)
Depreciation and amortisation expenses	(253,443)	(286,990)	(170,497)	(23,181)
Loss before income tax benefit/(expense)	(1,486,321)	(2,890,978)	(2,521,324)	(1,108,600)
Income tax benefit/(expense)	157,500	573,677	813,358	(3,932)
Loss after income tax benefit/(expense) for the period / year attributed to the owners of 1st Available Ltd	(1,328,821)	(2,317,301)	(1,707,966)	(1,112,532)
Other comprehensive income	–	–	–	–
<b>Total Comprehensive Income for the period / year attributable to the owners of 1st Available Ltd</b>	<b>(1,328,821)</b>	<b>(2,317,301)</b>	<b>(1,707,966)</b>	<b>(1,112,532)</b>

(a) The audit report contained an emphasis of matter regarding going concern being contingent on future capital raising

(b) The audit report contained a qualified opinion on opening balances

## 4. Investigating Accountant's Report continued

### Statement of Financial Position – 1st Available Ltd

	Reviewed As at 28 February 2015 \$	Audited As at 30 June 2014 \$	Audited As at 30 June 2013 \$	Audited As at 30 June 2012 \$
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	1,306,185	381,823	104,235	544,799
Trade and other receivables	210,281	700,129	531,388	94,198
Other Assets	94,463	74,776	63,556	–
<b>TOTAL CURRENT ASSETS</b>	<b>1,610,929</b>	<b>1,156,728</b>	<b>699,179</b>	<b>638,997</b>
<b>NON CURRENT ASSETS</b>				
Property, Plant and Equipment	37,797	41,430	39,310	52,068
Intangible Assets	1,315,574	1,240,159	896,878	492,493
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,353,371</b>	<b>1,281,589</b>	<b>936,188</b>	<b>544,561</b>
<b>TOTAL ASSETS</b>	<b>2,964,300</b>	<b>2,438,317</b>	<b>1,635,367</b>	<b>1,183,558</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables	157,346	297,046	280,521	146,435
Borrowings	–	463,846	409,199	60,248
Provisions	32,804	50,603	49,708	32,965
Other	43,303	181,373	108,779	53,368
<b>TOTAL CURRENT LIABILITIES</b>	<b>233,453</b>	<b>992,868</b>	<b>848,207</b>	<b>293,016</b>
<b>NON CURRENT LIABILITIES</b>				
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>TOTAL LIABILITIES</b>	<b>233,453</b>	<b>992,868</b>	<b>848,207</b>	<b>293,016</b>
<b>NET ASSETS</b>	<b>2,730,847</b>	<b>1,445,449</b>	<b>787,160</b>	<b>890,542</b>
<b>EQUITY</b>				
Issued capital	8,689,868	6,578,106	3,602,516	2,012,249
Convertible notes	516,774	14,317	14,317	–
Accumulated losses	(6,475,795)	(5,146,974)	(2,829,673)	(1,121,707)
<b>TOTAL EQUITY</b>	<b>2,730,847</b>	<b>1,445,449</b>	<b>787,160</b>	<b>890,542</b>

## Statement of Comprehensive Income – GOb bookings Systems Pty Limited

	Reviewed Eight Months period Ended 28 February 2015 \$	Reviewed For year end 30 June 2014 \$	Reviewed For year end 30 June 2013 \$
<b>Revenue</b>	677,695	1,176,884	956,993
Other Income	3,491	3,256	3,027
<b>Expenses</b>			
Advertising and marketing expenses	(14,303)	(31,805)	(47,301)
Operations and administration expenses	(167,568)	(270,935)	(150,603)
Employee expenses	(435,807)	(653,090)	(582,833)
Depreciation and amortisation expenses	(5,612)	(34,523)	(10,325)
Profit before income tax expense	57,896	189,787	168,958
Income tax expense	(17,369)	(70,283)	(53,001)
Profit after income tax expense for the period / year attributed to the owners of GOb bookings Systems Pty Limited	40,527	119,504	115,957
Other comprehensive income	-	-	-
<b>Total Comprehensive Income for the period / year attributable to the owners of GOb bookings Systems Pty Limited</b>	<b>40,527</b>	<b>119,504</b>	<b>115,957</b>

## 4. Investigating Accountant's Report continued

### Statement of Financial Position – GObookings Systems Pty Limited

	Notes	Reviewed As at 28 February 2015 \$	Reviewed As at 30 June 2014 \$	Reviewed As at 30 June 2013 \$
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents		173,644	210,301	117,916
Trade and other receivables		106,079	81,209	47,240
Other Assets		5,729	12,520	12,520
<b>TOTAL CURRENT ASSETS</b>		<b>285,452</b>	<b>304,030</b>	<b>177,676</b>
<b>NON CURRENT ASSETS</b>				
Property, Plant and Equipment		5,889	5,627	1,898
Intangible Assets		12,388	14,866	18,680
<b>TOTAL NON CURRENT ASSETS</b>		<b>18,277</b>	<b>20,493</b>	<b>20,578</b>
<b>TOTAL ASSETS</b>		<b>303,729</b>	<b>324,523</b>	<b>198,254</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables		56,652	82,172	37,989
Provisions		147,157	140,508	99,972
Other		9,596	12,046	–
<b>TOTAL CURRENT LIABILITIES</b>		<b>213,405</b>	<b>234,726</b>	<b>137,961</b>
<b>NON CURRENT LIABILITIES</b>				
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>–</b>	<b>–</b>	<b>–</b>
<b>TOTAL LIABILITIES</b>		<b>213,405</b>	<b>234,726</b>	<b>137,961</b>
<b>NET ASSETS</b>		<b>90,324</b>	<b>89,797</b>	<b>60,293</b>
<b>EQUITY</b>				
Issued capital		200,000	200,000	200,000
Accumulated losses		(109,676)	(110,203)	(139,707)
<b>TOTAL EQUITY</b>		<b>90,324</b>	<b>89,797</b>	<b>60,293</b>



## Statement of Comprehensive Income – Clinic Connect Pty Limited

	Reviewed Eight Months period Ended 28 February 2015 \$	Reviewed For year end 30 June 2014 \$	Reviewed For year end 30 June 2013 \$
<b>Revenue</b>	124,450	234,360	207,356
Other Income	165	228	410
<b>Expenses</b>			
Advertising and marketing expenses	-	-	(16,413)
Operations and administration expenses	(114,311)	(153,994)	(179,057)
Employee expenses	(120,131)	(170,079)	(83,426)
Depreciation and amortisation expenses	(1,529)	(2,039)	(2,039)
Loss before income tax benefit	(111,356)	(91,524)	(73,169)
Income tax benefit	78,932	51,011	44,842
Loss after income tax benefit for the period / year attributed to the owners of Clinic Connect Pty Limited	(32,424)	(40,513)	(28,327)
Other comprehensive income	-	-	-
<b>Total Comprehensive Income for the period / year attributable to the owners of Clinic Connect Pty Limited</b>	<b>(32,424)</b>	<b>(40,513)</b>	<b>(28,327)</b>

## 4. Investigating Accountant's Report continued

### Statement of Financial Position – Clinic Connect Pty Limited

	Notes	Reviewed As at 28 February 2015 \$	Reviewed As at 30 June 2014 \$	Reviewed As at 30 June 2013 \$
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents		7,327	6,343	9,417
Trade and other receivables		546	–	1,441
<b>TOTAL CURRENT ASSETS</b>		<b>7,873</b>	<b>6,343</b>	<b>10,858</b>
<b>NON CURRENT ASSETS</b>				
Property, Plant and Equipment		1,092	1,260	–
Intangible Assets		8,847	10,208	10,209
<b>TOTAL NON CURRENT ASSETS</b>		<b>9,939</b>	<b>11,468</b>	<b>10,209</b>
<b>TOTAL ASSETS</b>		<b>17,812</b>	<b>17,811</b>	<b>21,067</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables		81,511	49,086	11,829
<b>TOTAL CURRENT LIABILITIES</b>		<b>81,511</b>	<b>49,086</b>	<b>11,829</b>
<b>NON CURRENT LIABILITIES</b>				
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>–</b>	<b>–</b>	<b>–</b>
<b>TOTAL LIABILITIES</b>		<b>81,511</b>	<b>49,086</b>	<b>11,829</b>
<b>NET ASSETS</b>		<b>(63,699)</b>	<b>(31,275)</b>	<b>9,238</b>
<b>EQUITY</b>				
Issued capital		470,035	470,035	470,035
Accumulated losses		(533,734)	(501,310)	(460,797)
<b>TOTAL EQUITY</b>		<b>(63,699)</b>	<b>(31,275)</b>	<b>9,238</b>

## Statement of Comprehensive Income – DocAppointments.com.au Pty Limited

	Reviewed Eight Months period Ended 28 February 2015 \$	Reviewed For year end 30 June 2014 \$	Reviewed For year end 30 June 2014 \$
<b>Revenue</b>	64,332	103,496	38,949
Other Income	–	–	52
<b>Expenses</b>			
Operations and administration expenses	(30,404)	(47,734)	(62,984)
Employee expenses	–	–	–
Depreciation and amortisation expenses	–	–	–
Profit/(loss) before income tax expense	33,928	55,762	(23,983)
Income tax expense	(10,178)	(16,699)	–
Profit/(loss) after income tax expense for the period/ year attributed to the owners of docappointments. com.au Pty Limited	23,750	39,063	(23,983)
Other comprehensive income	–	–	–
<b>Total Comprehensive Income for the period/ year attributable to the owners of DocAppointments.com.au Pty Limited</b>	<b>23,750</b>	<b>39,063</b>	<b>(23,983)</b>

## 4. Investigating Accountant's Report continued

### Statement of Financial Position – DocAppointments.com.au Pty Limited

	Notes	Reviewed As at 28 February 2015 \$	Reviewed As at 30 June 2014 \$	Reviewed As at 30 June 2013 \$
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents		24,870	33,023	10,482
Trade and other receivables		19,945	23,683	17,749
<b>TOTAL CURRENT ASSETS</b>		<b>44,815</b>	<b>56,706</b>	<b>28,231</b>
<b>NON CURRENT ASSETS</b>				
Property, Plant and Equipment		-	-	-
Intangible Assets		-	-	-
<b>TOTAL NON CURRENT ASSETS</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>44,815</b>	<b>56,706</b>	<b>28,231</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables		73,853	109,494	120,082
<b>TOTAL CURRENT LIABILITIES</b>		<b>73,853</b>	<b>109,494</b>	<b>120,082</b>
<b>NON CURRENT LIABILITIES</b>				
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>73,853</b>	<b>109,494</b>	<b>80,657</b>
<b>NET ASSETS</b>		<b>(29,038)</b>	<b>(52,788)</b>	<b>(91,851)</b>
<b>EQUITY</b>				
Issued capital		2	2	2
Accumulated losses		(29,040)	(52,790)	(91,853)
<b>TOTAL EQUITY</b>		<b>(29,038)</b>	<b>(52,788)</b>	<b>(91,851)</b>

## Appendix 3 – Notes to and Forming Part of the Financial Statements

### 1. Summary of significant accounting policies

#### (a) Basis of Accounting

The financial statements have been prepared in accordance with the measurement and recognition (but not the disclosure) requirements of Australian Accounting Standards, Australian Accounting Interpretations and the Corporations Act 2001 (Cth).

The financial statements have been prepared on an accruals basis, are based on historical cost and except where stated do not take into account changing money values or current valuations of selected non-current assets, financial assets and financial liabilities. Cost is based on the fair values of the consideration given in exchange for assets.

The preparation of the Consolidated Statement of Comprehensive Income and Consolidated Statement of Financial Position requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Consolidated Statement of Comprehensive Income and Consolidated Statement of Financial Position are disclosed where appropriate.

The financial information has been prepared on the basis of a going concern which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Statement of Comprehensive Income for the eight month period ended 28 February 2015 and the Statement of Financial Position as at 28 February 2015 are in accordance with the Company's reviewed financial position at that date. The Proforma Consolidated Statement of Comprehensive Income for the year ended 30 June 2014 and eight month period ended 28 February 2015 and the Proforma consolidated Statement of Financial Position as at 30 June 2014 and 28 February 2015 represents the reviewed financial result and position and adjusted for the transactions discussed in Note 2 to this report. The Proforma Consolidated Statement of Comprehensive Income and Proforma Consolidated Statement of Financial Position should be read in conjunction with the notes set out in this report.

#### (b) Principles of Consolidation

##### *Subsidiaries*

The Proforma Consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 28 February 2015 and the results of all subsidiaries for the period then ended on the assumption that GObookings Systems Pty Limited, Clinic Connect Pty Limited and DocAppointments.com.au Pty Limited were acquired on 28 February 2015. The Company and its subsidiaries together are referred to in this report as the Group or the consolidated entity.

Subsidiaries are all entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

## 4. Investigating Accountant's Report continued

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of comprehensive income, statement of changes in equity and statement of financial position respectively.

Investments in subsidiaries are accounted for at cost in the individual financial statements of 1st Available.

### (c) **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

### (d) **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable.

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

All revenue is stated net of the amount of goods and services tax (GST).

### (e) **Income Tax**

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associated entities operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects either accounting or taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**(f) Impairment of Assets**

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**(g) Trade Creditors**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

**(h) Contributed Equity**

Ordinary shares are classified as equity.

Costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(i) Employee Benefits**

**(i) *Wages and salaries, annual leave and sick leave***

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

**(ii) *Long service leave***

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to the expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**(j) Provisions**

Provisions for legal claims, service warranties and make good obligations are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

## 4. Investigating Accountant's Report continued

### (k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on the purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables in the statement of financial position are shown inclusive of GST.

### 2. Actual and Proposed Transactions to Arrive at the Proforma Financial Information

The proforma financial information has been included for illustrative purposes to reflect the position of 1stAvailable on the assumption that the following transactions had occurred as at 1 July 2013:

#### Based on offer proceeds of \$5,000,000

- (i) Issue of 14,285,714 shares in 1stAvailable for \$0.35 per share pursuant to the Prospectus;
- (ii) Prospectus offer costs of \$748,407 pursuant to Prospectus (\$378,727 to be recognised directly against equity and \$369,680 to be recognised directly to the Profit and Loss);
- (iii) Acquisition of GObookings Systems Pty Limited \$1,500,000 of shares at the issue price of \$0.35 per share and \$2,000,000 cash consideration;
- (iv) Acquisition of Clinic Connect Pty Limited for \$156,000 of shares at the issue price of \$0.35 per share and fair value of contingent consideration in cash of \$412,500 based on the earn out agreement;
- (v) Acquisition of DocAppointments.com.au Pty Limited for \$40,000 of shares at the issue price of \$0.35 per share and \$180,000 in cash consideration;
- (vi) Estimated acquisition costs recognised in the profit and loss for GObookings Systems Pty Limited, Clinic Connect Pty Limited and DocAppointments.com.au Pty Limited are \$125,000;
- (vii) Fair value of conversion of Convertible Note is \$516,774;

#### Based on offer proceeds of \$10,000,000

- (viii) Issue of 28,571,428 shares in 1st Available for \$0.35 per share pursuant to the Prospectus;
- (ix) Prospectus offer costs of \$1,153,250 pursuant to the Prospectus (\$765,267 to be recognised directly against equity and \$387,983 to be recognised directly to the Profit and Loss);

#### Oversubscription

The effect of the oversubscriptions has not been accounted for. In the event of oversubscriptions occurring the Company's total raising would fall between subscription of \$10,000,000 and the maximum oversubscription of up to \$12,000,000, the proforma cash balance and proforma contributed equity would be increased to the extent of the oversubscription (adjusted for any increase in prospectus issue costs arising from the oversubscription).



### 3. Cash and cash equivalents

	Note	Reviewed Proforma 28 February 2015 \$	Reviewed Pro forma 30 June 2014 \$
<b>a. Offer Proceeds of \$5,000,000</b>			
Aggregate Cash at balance date		1,512,026	381,823
Issue of 14,285,714 ordinary shares pursuant to the Prospectus	2(i)	5,000,000	–
Prospectus issue costs	2(ii)	(748,407)	–
Cash payments for acquisition of GObookings Systems Pty Limited	2(iii)	(2,000,000)	–
Cash payments for acquisition of DocAppointments.com.au Pty Limited	2(v)	(180,000)	–
Acquisition expenses	2(vi)	(125,000)	–
		<b>3,458,619</b>	<b>381,823</b>
<b>b. Offer Proceeds of \$10,000,000</b>			
Aggregate Cash at balance date		1,512,026	381,823
Issue of 28,571,428 ordinary shares pursuant to the Prospectus	2(viii)	10,000,000	–
Prospectus issue costs	2(ix)	(1,153,250)	–
Cash payments for acquisition of GObookings Systems Pty Limited	2(iii)	(2,000,000)	–
Cash payments for acquisition of DocAppointments.com.au Pty Limited	2(v)	(180,000)	–
Acquisition expenses	2(vi)	(125,000)	–
		<b>8,053,776</b>	<b>381,823</b>

## 4. Investigating Accountant's Report continued

### 4. Intangible Assets

		Reviewed Proforma 28 February 2015 \$	Reviewed Pro forma 30 June 2014 \$
	Note		
Aggregate Intangible Assets at balance date		1,336,809	1,265,233
Goodwill on acquisition of GOb bookings Systems Pty Limited	5 (a)	3,439,707	3,439,707
Goodwill on acquisition of Clinic Connect Pty Limited	5 (b)	559,262	559,262
Goodwill on acquisition of DocAppointment.com.au Pty Limited	5 (c)	311,851	311,851
		<b>5,647,629</b>	<b>5,576,053</b>

### 5. Business Combinations

		Reviewed Proforma 28 February 2015 \$	Reviewed Pro forma 30 June 2014 \$
	Note		
<b>a. Acquisition of GOb bookings Systems Pty Limited</b>			
Subject to the Share Purchase Agreement, if the acquisition of 100% of GOb bookings Systems Pty Limited had occurred on 1 July 2013 the result of the acquisition would be as follows:-			
<b>Purchase Consideration</b>			
- Issue of 4,285,714 ordinary shares by 1st Available Ltd to GOb bookings Systems Pty Limited			\$1,500,000
- Cash Payment	2(iii)		\$2,000,000
<b>Less:</b>			
Assets and Liabilities acquired			(\$60,293)
Goodwill			<b>\$3,439,707</b>

		Reviewed Proforma 28 February 2015 \$	Reviewed Pro forma 30 June 2014 \$
	Note		
<b>b. Acquisition of Clinic Connect Pty Limited</b>			
If the acquisition of 100% of Clinic Connect Pty Limited had occurred on 1 July 2013 the result of the acquisition would be as follows:-			
<b>Purchase Price</b>			
- Issue of 445,714 Shares in 1st Available Ltd	2(iv)		\$156,000
- Fair value of contingent consideration			\$412,500
			<u>\$568,500</u>
<b>Less</b>			
Total Assets and Liabilities acquired			<u>(9,238)</u>
Goodwill			<u><b>559,262</b></u>
<b>c. Acquisition of DocAppointments.com.au Pty Limited</b>			
If the acquisition of 100% of DocAppointments.com.au Pty Limited had occurred on 1 July 2013 the result of the acquisition would be as follows:-			
<b>Purchase Price</b>			
- Issue of 114,286 Shares in 1st Available Ltd	2(v)		\$40,000
- Cash payment			\$180,000
			<u>\$220,000</u>
<b>Add</b>			
Total Assets and Liabilities acquired			<u>91,851</u>
Goodwill			<u><b>311,851</b></u>

## 4. Investigating Accountant's Report continued

### 6. Contributed Equity

	Note	Reviewed Proforma 28 February 2015 \$	Reviewed Pro forma 30 June 2014 \$
<b>a. Offer Proceeds of \$5,000,000</b>			
as at balance date		8,689,868	6,578,106
Issue of 14,285,714 of ordinary shares pursuant to prospectus	2(i)	5,000,000	–
Prospectus Issue Costs	2(ii)	(378,727)	–
Issue of 4,285,714 shares on acquisition of GObookings Systems Pty Limited	2(iii)	1,500,000	–
Issue of 445,714 shares on acquisition of Clinic Connect Pty Limited	2(iv)	156,000	–
Issue of 114,286 shares on acquisition of DocAppointments.com.au Pty Limited	2(v)	40,000	–
Conversion of Convertible Notes	2(vii)	516,774	–
		<b>15,523,915</b>	<b>6,578,106</b>
<b>b. Offer Proceeds of \$10,000,000</b>			
as at balance date		8,689,868	6,578,106
Issue of 28,571,428 of ordinary shares pursuant to prospectus	2(viii)	10,000,000	–
Prospectus Issue Costs	2(ix)	(765,267)	–
Issue of 4,285,714 shares on acquisition of GObookings Systems Pty Limited	2(iii)	1,500,000	–
Issue of 445,714 shares on acquisition of Clinic Connect Pty Limited	2(iv)	156,000	–
Issue of 114,286 shares on acquisition of DocAppointments.com.au Pty Limited	2(v)	40,000	–
Conversion of Convertible Notes	2(vii)	516,774	–
		<b>20,137,375</b>	<b>6,578,106</b>

### 7. Related Parties

Refer to Section 6 of the Prospectus for details of related party transactions and shareholdings.

### 8. Contingent Assets and Liabilities

At the date of the report no material commitments or contingent liabilities exist that we are aware of, other than those disclosed in this Prospectus.

### 9. Subsequent Events

At the date of this report there have been no material events subsequent to balance date that we are aware of, other than those disclosed in this Prospectus.



**1<sup>st</sup>**

## 5. Risk Factors

## 5. Risk Factors

The e-Commerce sector is subject to numerous risk factors both of a general nature and risks which are specific to the Company's business activities (including, following successful close of the Offer Merged Group). The potential effect of these risk factors, either individually or in combination, may have an adverse effect on the future financial (including potential profits and losses) and operating performance of the Company, its assets and liabilities, financial position and prospects and the value of the Shares. In this Section 5, references to the Company includes (unless the context otherwise requires) a reference to the Company and the Merged Group after the successful close of the Offer and acquisition of GObookings, Clinic Connect and DocAppointments by the Company.

This Section 5 describes what the Company considers to be the key risks associated with investing in the Company. You should carefully consider these risk factors in light of your personal circumstances and seek professional advice from your stockbroker, accountant, lawyer or other professional adviser before deciding whether to invest. Investment in the Company should be considered as being speculative.

This Section 5 should not be considered to be an exhaustive list of every possible risk associated with an investment in the Company. The types of risks the Company is exposed to can change over time and vary with changes in economic, technological and regulatory conditions both generally and within the healthcare industry and e-Commerce sector specifically.

Before making any decision to invest in the Company, potential investors should read this Prospectus in full. In particular, potential investors should be aware that there is no certainty that the Company will achieve its stated objectives or that any forward-looking statement will occur. Any investment in the Company should only be considered in light of these risks, as the occurrence of any of the risks set out in this Section 5 either individually or in combination could have a material adverse impact on the Company's operating performance and profits.

### 5.1 Risks specific to an investment in 1stAvailable

#### System and content integrity

The performance of the Merged Group's websites will be vitally important to the reputation of the Company's business, its ability to attract subscribers and consumers.

The Company will rely on telecommunications operators, data centres and other third parties for key aspects of the process of maintaining the website and selling its products and services to subscribers. The Company's influence over these third parties is limited. Any system that causes the interruption to the website could materially affect its business and financial performance. System failures, if prolonged, could reduce the attractiveness of the website to visitors and hinder the Company's ability to make sales to subscribers, and would damage its business reputation and brand name.

Although the Company's systems have been designed around industry-standard architectures, they remain vulnerable to damage or interruption from earthquakes, floods, fires, power loss, telecommunication failures, hacking, terrorist attacks, computer viruses or similar events. The Company's disaster recovery planning cannot account for all eventualities. The website has experienced system failures in the past and may do so in the future.

If frequent or persistent significant system failures are experienced on the website, the Company may need to take steps to increase the reliability of its systems and invest in further or improved back-up systems. This could be expensive, reduce operating margins and may not be successful in reducing the frequency or duration of unscheduled downtime. It would also negatively impact the Company's financial performance, financial position, business reputation and brand name.

The Company's response to any disaster or serious disruption of services may be too slow, expensive or inadequate. There is no guarantee that the Company will recover from such a disaster or interruption.

#### Breach of confidentiality

System failures or hacking which result in the publication of, or making accessible, confidential information of patients would be likely to materially and adversely affect the Company's business.

### Loss making

1stAvailable is currently loss-making. The Company has a history of net losses and has not yet made a profit. There is no guarantee that it will achieve sufficiently widespread acceptance amongst private healthcare providers and patients to become profitable.

### Decline in revenue since the end of the 2013 financial year

Since the conclusion of the financial year ended 30 June 2013 1stAvailable has experienced a decline in revenue. Specifically, for the financial year ended 30 June 2013 1stAvailable had revenue of \$165,246, which declined to \$99,229 for the financial year ended 30 June 2014 and, for the eight months ended 28 February 2015, 1stAvailable had revenue of \$105,030. There is no guarantee that 1stAvailable will be successful in achieving sufficiently widespread acceptance amongst healthcare providers and patients in order to drive up its revenue and become profitable.

### New Shareholders will only hold an aggregate minority interest in 1stAvailable

The Existing Shareholders are expected to hold approximately 77.43% of the total Shares on issue assuming that the Minimum Subscription is raised, 64.53% based on the Maximum Subscription being raised and 60.50% if \$2,000,000 in Oversubscriptions are accepted.

This means that (in aggregate) the persons that apply under this Prospectus will hold a minority interest in 1stAvailable. There can be no assurance that there will be an ongoing and liquid market on ASX for 1stAvailable Shares once 1stAvailable is admitted to the Official List of the ASX. Further, as disclosed in Section 7.7, the Directors, and the founder of the Company, Dr Luu (and their controlled entities) have agreed to voluntarily escrow their 11,646,046 Shares for 12 months. The Directors estimate that up to 7,000,000 Shares may be subject to mandatory escrow under the ASX Listing Rules. This may cause a liquidity risk for the Shares given that these Shares may not be traded for the period of the escrow restrictions (which will be 12 months for the voluntary escrowed Shares and up to 24 months for the mandatory ASX escrowed Shares).

### Competition

Internet businesses have low barriers to entry. Any significant competition may adversely affect the Company's ability to meet its business objectives.

Competition may arise from a number of sources including global e-Commerce companies with developed processes, systems and technology, and who also have greater capital resources and depth of expertise. Subscribers may also choose to establish their own online search and appointment booking sites rather than utilising the Company's services.

Competition may result in a reduction of the Company's margins.

Current or new competitors may adopt certain aspects of the Company's business model thereby reducing the Company's ability to differentiate its services.

### Decline in the rate of growth of internet penetration and rate of migration online

Internet penetration has been growing. However, there can be no guarantee that this growth will continue in the future. In addition, growth in e-Commerce is underpinned by a range of factors including migration from more traditional forms of retail sales. While increased internet penetration and a migration of retail sales to digital platforms has occurred over recent years, there can be no guarantee that the rate of penetration and migration will continue in the future, which may have an adverse effect on the Company's financial position and performance.

More generally, e-Commerce is subject to many factors outside the control of the Company. Growth may slow or there may be declines in the markets in which the Merged Group operates.

## 5. Risk Factors continued

### Corruption of the Company's database

The database developed by the Company is a valuable asset, and is subject to risks associated with computer viruses, physical or electronic break-ins, loss of data from physical damage or from failures in third party service providers or operating systems and similar disruptions, as well as to damage from the inadvertent introduction onto its systems of incorrect programming language by its employees. An irrecoverable loss of the database would be expensive to remedy, would have a material adverse effect on the Company's operations and financial position and performance, and would damage its business reputation and brand name.

The database is maintained by third party host providers upon which the Company relies.

### Relatively new business

The Company has a relatively short operating history and operates in a business sector that is evolving.

### Managing growth

The Company is experiencing rapid growth in the scope of its operating activities. This growth has resulted in an increased level of responsibility for both existing and new personnel. Whilst the Company believes that the management team have the requisite experience to successfully manage this challenge, there can be no guarantee that revenue will increase in response to the forecast increases in expenditure. If the Company is unable to manage any growth successfully, including through the successful recruitment, training, integration and management of the staff required to support such growth, it may not be able to take advantage of market opportunities, satisfy customer requirements, execute its business plan or respond to competitive pressure.

### Key personnel

The Company's success will be dependent on the retention of key employees in senior management, relationships management and technology. Such key employees are subject to service contracts, but the Company does not have key person life insurance policies for any of its executive officers or key employees. Competition for qualified employees in the industry could become intense, and the loss of a substantial number of qualified employees, or an inability to attract, retain and motivate additional highly-skilled employees required for the anticipated expansion of the Company's activities, could adversely affect its business, results of operations and financial performance or position.

### Sufficiency of funding

There can be no assurance that the Company will meet its objectives without further funding. Additional funds may be difficult to raise or dilutionary to the then existing shareholders.

### New technology substitution

The number of people who access information through devices other than personal computers, including smartphones, has increased in recent years. If the Company is unable to increase the level of visits to the Company's website due to alternative device usage or if it is significantly slower than its competitors to adopt to technological change, this will have an adverse effect on the Company's ability to attract new subscribers and retain its existing customer base.

### Hacking

The Company's business may be adversely affected by hacking and malicious third party applications that interfere with, or exploit, security flaws in the Company's websites or platform. Viruses, worms and other malicious software programs could, amongst other things, jeopardise the security of information stored in the subscriber's computer or in the Company's computer systems or attempt to change the internet experience of users by interfering with the Company's ability to connect with its users.

If the Company's efforts to combat hacking or these malicious applications are unsuccessful, or if the website has actual or perceived vulnerabilities, the Company's business reputation and brand name may be harmed and user traffic could decline, which may result in a material adverse effect on the Company's operations and financial position and performance.



### Dependence on internet infrastructure

The Company's online business is dependent on the ongoing maintenance of the global, regional and local internet infrastructure to provide the necessary data speed, capacity and security to allow it to offer viable services. The internet has experienced significant growth in the number of users and amount of traffic. To the extent that the internet continues to experience increased number of users, there can be no assurance that the internet infrastructure will continue to be able to support the demands placed on it by continued growth.

Viruses, worms and similar programs, as well as problems with providers of telecommunications infrastructure supporting the network and power cuts, may also harm the performance of the internet. Any ongoing or serious disruptions to the performance of the internet will adversely affect the Company's operations and would have a material adverse impact on the Company's operations, financial position and financial performance.

The Company is dependent upon the host providers who own and operate the servers and related infrastructure used in providing the Company's service. Failure of such host providers to continue to operate efficiently and effectively may have a material and adverse impact on the Company's business.

### Display of inappropriate content

The Company has processes that allow it to monitor and remove inappropriate content placed on its website, whether deliberately or inadvertently. However, the Company will not have the ability to guarantee that all content displayed on its website is appropriate at all times. This includes the presentation of photographs accepted by the Company in good faith. The Company cannot guarantee that such material is not obscene, offensive or otherwise damaging to its business reputation and brand name, or the reputation of any third party.

### Unauthorised use of intellectual property or independent development of technology

The Company regards substantial elements of its website, software tools, applications and underlying technology as proprietary. Despite precautionary measures, third parties may copy or otherwise obtain and use the Company's proprietary information without authorisation or may develop similar technology independently. In addition, competitors may be able to design around the Company's technology or develop competing technology substantially similar to the Company's without any infringement of the Company's proprietary rights. Any legal action that the Company may bring to protect its proprietary information could be unsuccessful and expensive and would divert management's attention from other business concerns.

It is possible that certain purported intellectual property rights on which the Company relies may not prove to be enforceable, whether because they infringe third party rights or otherwise. The Company does not consider that it misuses the intellectual property of any third party (and no third party has alleged any such misuse). However, if any third party were to allege that the Company infringes intellectual property owned by that third party, then clarifying and (if appropriate) defending the Company's position could be costly and divert management's resources and attention from other business concerns. It could also require the Company to cease using the intellectual property in question (which might cause interruptions to the business and increase costs), or to enter into a licence of that intellectual property (which might be available on commercially onerous terms) or to pay damages to a third party.

### Retention of existing subscribers and patients

An important component of the success of the Company is its ability to maintain its existing (including those of GObookings, Clinic Connect and DocAppointments after those acquisitions are complete), and to grow new, relationships with subscribers and to increase the number of registered patients. The Company's ability to retain subscribers will depend, in part, on its ability to continue to attract patients to its website and to demonstrate a high level of usage of the website that creates value for its subscribers by generating enquiries about making appointments.

In addition, the Company's success, including its ability to increase revenues from existing subscribers, will depend on its ability to enhance its existing services and respond to technological advances, emerging industry standards and practices in a timely manner and on a cost-effective basis. If the Company's website ceases to generate enough enquiries for its subscribers, or other levels of service sufficient to justify the subscription or advertising fee, or the Company does not maintain adequate technical support level and the ease of use, functionality and features of its website to attract users, or it fails to keep pace with technology and healthcare market developments, its subscribers may choose not to renew contracts for the Company's products and services.

## 5. Risk Factors continued

### Attracting new subscribers and patients

The growth of the Company depends on increasing the number of private healthcare provider, corporate and government subscribers and patients. The market is finite. The Company's ability to increase subscriptions and registered patients is not guaranteed and is likely to be subject to limits.

### New acquisitions

The Company may make acquisitions in circumstances where the Directors believe that those acquisitions support the Company's growth strategy. However, there can be no assurance that the Company will be able to identify, complete and integrate suitable acquisitions successfully. Acquiring new businesses can place significant strain on management, employees, systems and resources. Acquired businesses may not perform in line with expectations and it may not prove possible to achieve the desired synergies on the integration of new businesses.

The acquisitions made or to be made by the Company may expose it to business risks or liability, including liability which is not fully indemnified.

There may also be integration issues arising from the transitioning of clients from GObookings, Clinic Connect and DocAppointments and not all of these clients may be successfully transitioned to the Company's platform. The Company has entered into the Share Purchase Agreements and undertaken enquiries relating to the business of GObookings, Clinic Connect and DocAppointments but there may be liabilities or risks in relation to the acquisitions of which the Company is unaware and which may adversely impact on the value of the business being acquired.

### Tax risk

The Company currently operates solely in Australia and is subject to its tax regime. While the Company is not aware of any changes in its current tax position, changes in tax laws and regulations or their interpretation or application could adversely affect the tax liabilities of the Company. There is no assurance that the current research and development concessions or incentives or exemptions will be renewed upon their expiration date.

### Government regulation and legal

From time to time, changes and / or implementation of the laws and regulations may require the Company to obtain additional approvals and / or licences and / or incur additional costs. Should such events take place, the Company's ongoing business costs may rise.

Changes in or extensions of laws and regulations affecting either the healthcare industry or internet business operations, and the rules of industry organisations could restrict or complicate the Company's activities and significantly increase its compliance costs. Such cost increases may have an adverse effect on the financial performance or position of the Company.

## 5.2 General risks related to the Shares

### Share price and stock market fluctuations

Once the Company becomes a publicly listed company on the ASX, investment in the Shares will be subject to general risks applicable to all securities listed on a stock exchange. This may result in fluctuations in the Share price that are not explained by the performance of the Company.

The price at which Shares are quoted on the ASX, and the value of the Shares, may increase or decrease due to a number of factors. These factors may cause the Shares to trade at prices below the Offer Price. There is no assurance that the price of the Shares will increase following quotation on the ASX, even if the Company's earnings increase.

The market may be influenced by factors unrelated to the operating performance of the Company, such as economic conditions (including any recession), investor sentiments, regional and international stock market conditions, changes in regional and international industrial, fiscal, monetary or regulatory policy, international conflicts and changes in interest rates and the rate of inflation.

### Market for Shares

The Company's Share price may be volatile due to a wide range of factors, including the risk factors identified in this Section, many of which are beyond the Company's control. The Company cannot predict the extent to which a trading market will develop in the Shares or how liquid that market may become. The Offer Price might not be indicative of prices that will prevail in the trading market and investors may not be able to resell the Shares at or above the price they paid.

A public perception that the Company is an internet, e-Commerce or technology company may result in the price of the Shares moving in line with other shares in companies of this nature. Traditionally, the share prices of internet, e-Commerce or technology companies have tended to be more volatile than share prices in companies operating in other industries.

### No trading history

The Shares have not previously been listed. Consequently, there is no trading history in the Shares and no historical data showing how the Shares have traded in the secondary market or the liquidity of that market.

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## 6. Key People, Interests and Benefits

## 6. Key People, Interests and Benefits

### 6.1 Board of Directors and Company Secretary

The Directors bring to the Board relevant experience and skills, including industry and business knowledge, financial management and corporate governance experience. The following table provides information regarding the Directors and Company Secretary, including their ages and positions:

Name	Age	Position	Date appointed to Board
Trevor Matthews	63	Non-Executive Chairman, Independent	24 February 2015
Klaus Bartosch	53	Managing Director, Chief Executive Officer	16 December 2011
Richard Arnold	67	Non-Executive Director, Independent	2 February 2012
Garry Charny	55	Non-Executive Director, Independent	6 November 2014
Andrew Whitten	37	Company Secretary	18 September 2012

#### Trevor Matthews – Non-Executive Chairman

Trevor has extensive financial services experience in Australia, Canada, Japan and the UK. He was previously with Aviva, most recently as Executive Director and Chairman, Developed Markets and prior to that chief executive officer of Aviva UK. Trevor has also held the position of chief executive officer with Friends Provident and Standard Life Assurance, both based in the UK, as well as Manulife Financial in Japan. He has also filled senior roles at National Australia Bank and Legal & General in Australia.

Trevor has served as Commissioner for the UK Commission for Employment and Skills, Chairman of the Financial Services Skills Council in the United Kingdom, and has been a member of the boards of the Life Insurance Association of Japan, the Life Office Management Association in the United States, and the Life Investment and Superannuation Association in Australia. He was President of the Chartered Insurance Institute and the Institute of Actuaries of Australia.

Trevor is a director of AMP Limited, CoverMore Limited, the Bupa Australia and New Zealand group, FNZ Australia and New Zealand and is an adviser to Tokio Marine.

Trevor has an MA in Actuarial Studies from Macquarie University and is a Fellow of the Institute of Actuaries in both the UK and Australia.

#### Klaus Bartosch – Managing Director and Chief Executive Officer

Klaus is an experienced company executive in both publicly listed and private companies and brings extensive expertise in the development and operation of large consumer focused online search and appointment booking engines, websites and aggregators.

Klaus has been instrumental in the development of the Company's strategy and the formation of the Board and executive team. Klaus was the Executive Chairman of the Company from 16 December 2011 until 20 September 2013, at which time he accepted the appointment as Managing Director.

He was a founding executive and founding shareholder in CloudTech Group and Virtual Ark, where he led a global team in marketing cloud based services to enterprise consumers, and which was recognised in 2011 as a Gartner Cool Vendor.

Klaus was formerly Sales and Marketing Director for the then publically listed Hostworks Limited that was acquired by Broadcast Australia (then a part of the Macquarie Group) in 2007. During his tenure at Hostworks, the company was responsible for the management of the online systems for many leading online brands including wotif.com, seek.com, carsales.com.au, realestate.com.au, graysonline.com, ficketek.com, SBS.com.au, ninemsn.com.au, and ten.com.au.

In previous roles, Klaus has served as chief executive officer and has held various senior executive roles for major multi-national companies in the information technology industry.

Klaus holds an AD in Civil Engineering obtained from the South East Queensland University. Klaus is a Member of the Australian Institute of Company Directors.

### Richard Arnold – Non-Executive Director

Richard was the former Chief Financial Officer, and Vice President of Strategy and Corporate Development at CrowdFlower Inc., a leading enterprise crowd sourcing company, based in San Francisco, California. Richard was appointed to the Board of the Company on 2 February 2012, and accepted the Chairmanship of the Company on 20 September 2013. Richard resigned as Chairman on 24 February 2015.

Prior to joining CrowdFlower, Richard served from 2006 to March 2010 as Chief Operating Officer and Chief Financial Officer of Phoenix Technologies Ltd (NASDAQ: PTEC), the world's leading provider of core system software to the computer industry. He previously served as a member of the Board of Directors and Chairman of the Audit Committee of Intellisync Corporation (NASDAQ: SYNC) from 2004 to 2006 and as a member of the board of Directors and Chairman of the Audit Committee of Saint Bernard Software, Inc. (NASDAQ: SBSW) from 2006 to 2007.

From 2001 to 2006, Richard served as a founding partner of Committed Capital Proprietary Limited, a private equity investment company based in Sydney, Australia. From 1999 to 2001, he served as Executive Director of Consolidated Press Holdings Limited, the Packer family's private investment company based in Sydney.

Richard has also previously served as Managing Director of TD Waterhouse Australia, a securities dealer; as Chief Executive Officer of Integrated Decisions and Systems, Inc., an application software company; as Managing Director of Eagleroo Proprietary Limited, a corporate advisory company; and in various senior management capacities including as chief financial officer with Charles Schwab Corporation (NASDAQ: SCHW), a large securities brokerage and financial services company.

Richard holds a Bachelor of Science degree in Psychology from Stanford University and has completed the Executive Program in Finance at Stanford's Graduate School of Business.

### Garry Charny – Non-Executive Director

Garry is the Managing Director and Principal of Wolseley Corporate & Media, a Sydney based advisory house. Prior to that, he was joint Managing Director of Accord Capital, a Sydney based venture capital group and before that practiced for over a decade as a barrister at the Sydney Bar with a specialty in corporate, mergers and acquisitions and media.

A longtime advisor to some of Australia's largest corporate investors and media owners, Garry has advised on numerous transactions in Australia and abroad. He is currently Chairman of Spotted Turquoise Films and immediate past President of the New York based Boost Media International LLC and one of the founding shareholders and past Chairman of Boost Media International, an international media business operating throughout South-East Asia, India and the USA.

Garry was responsible for the creation of the April Entertainment Group, which was one of Australia's leading private equity financiers of feature films in Australia, and which he chaired for almost a decade.

Garry has sat on numerous boards over the past two decades including the Macquarie Radio Network, Manboom, Magic Millions, April Entertainment, Ecomm Australia, the Apparel Group, 360 Capital Property Group Limited (formerly Trafalgar Corporate Group Limited) and the Central Coast Stadium. He has also been a director of Belvoir Street Theatre and the Matilda Rose Early Intervention Centre.

### Andrew Whitten – Company Secretary

Andrew is an admitted solicitor with a specialty in corporate finance and securities law and is a Solicitor Director of Whittens.

Andrew is currently the company secretary of a number of publicly listed companies. He is also a responsible officer of a Nominated Advisor to the National Stock Exchange of Australia Limited.

Andrew holds a Bachelor of Arts (Economics) from the University of New South Wales, a Master of Laws and Legal Practice from the University of Technology, Sydney and a Graduate Diploma in Applied Corporate Governance from the Governance Institute.

Andrew is an elected Associate of the Governance Institute.



## 6. Key People, Interests and Benefits continued

### 6.2 Key management personnel

As at the date of this Prospectus, the Company has 9 staff who are engaged in:

Sales	1
Sales support and installations	2
System development	4
Management and administration	2

The acquisition of GObookings will add 4 employees who are currently engaged by GObookings in sales (1) and system development (3) roles. Clinic Connect has 1 employee who is product marketing focussed and will be joining the Company following the completion of the Clinic Connect acquisition. DocAppointments has a part-time contracted developer who will be retained by the Company on an ongoing basis. The Company intends to hire additional employees upon completion of the Offer to increase the size of its sales and implementation teams.

#### Organisational structure

The following table provides information regarding the officers of the Company, including their ages and positions:

Name	Age	Position
Klaus Bartosch	53	Chief Executive Officer
Joel Reynolds	42	Chief Technology Officer

#### Klaus Bartosch – Managing Director and Chief Executive Officer

Please see details of Mr Bartosch's experience in Section 6.1 above.

#### Joel Reynolds – Chief Technology Officer

Joel has over 20 years of experience in the technology sector, having held senior positions within publicly listed, private and not-for-profit organisations in Australia and England. For the last 15 years he has worked largely within the online industry, holding a leadership role in Seek Limited (Seek), an ASX listed company, and has consulted on online presence and strategy for organisations in Europe and Asia.

Most recently Joel was responsible for IT strategy and technical program management at Australian Volunteers International (AVI), Australia's leading international volunteering organisation. This included service delivery to a distributed global workforce across 13 countries, and the implementation of a multi-year back office transformation agenda.

Joel spent over 7 years at Seek, where he was the Production Services Manager and was part of the senior management team that saw Seek become one of the world's largest online employment marketplaces. While at Seek, he was responsible for hosting strategy and security, and led the system and network engineering, database and support teams.

Prior to this, Joel was the Head of Technology for UK based I/O Centres, an IT training company; consulted to Benedict Training, a foreign language training company based in Ravenna, Italy; and consulted to Naretta Internet, a service provider in Kathmandu, Nepal. Joel currently consults to the Company and will commence as a full-time employee upon completion of the Offer.



## 6.3 Chief Executive Officer's executive services agreement

Mr Bartosch is employed as Managing Director and Chief Executive Officer of the Company under an executive services agreement.

<b>Position</b>	Managing Director and Chief Executive Officer
<b>Base Salary</b>	\$270,000 per annum plus superannuation contributions by the Company of 9.5% of the Base Salary.
<b>Executive Bonus</b>	Up to 50% of Base Salary subject to the achievement of key performance indicators, as agreed with Mr Bartosch at the beginning of each financial year.
<b>Other</b>	<p>The Company has:</p> <ul style="list-style-type: none"><li>(a) granted options to Mr Bartosch as a long term incentive, details of which are set out in Section 8; and</li><li>(b) agreed to reimburse Mr Bartosch for certain reasonable out-of-pocket expenditure incurred for the benefit of the Company.</li></ul>
<b>Termination</b>	<p>The Company must not terminate the executive services agreement unless:</p> <ul style="list-style-type: none"><li>(a) the Company has given Mr Bartosch the required period of notice, being 6 months (which it cannot give until 9 months after commencement of the agreement);</li><li>(b) the Company has paid remuneration in lieu of notice;</li><li>(c) Mr Bartosch has given the Company the required period of notice, being 6 months; or</li><li>(d) Mr Bartosch is guilty of serious misconduct, that is, misconduct of such a nature that it would be unreasonable to require the Company to continue the employment of Mr Bartosch during the required period of notice.</li></ul> <p>Mr Bartosch may terminate the agreement within 30 days of an event which is categorised as a fundamental change to his position with 1stAvailable.</p>

## 6. Key People, Interests and Benefits continued

### 6.4 Chief Technology Officer's executive services agreement

Mr Reynolds has accepted the position as full-time Chief Technology Officer of the Company under an executive services agreement on the following terms, subject to the Company being admitted to the Official List of the ASX:

<b>Position</b>	Chief Technology Officer
<b>Base Salary</b>	\$197,000 per annum plus compulsory superannuation contributions by the Company.
<b>Executive Bonus</b>	Up to 25% of Base Salary subject to the achievement of key performance indicators, to be determined at the discretion of the Board.
<b>Other</b>	<p>The Company will:</p> <ul style="list-style-type: none"> <li>(a) grant 250,000 options to Mr Reynolds, as a long term incentive. These options are able to be exercised by Mr Reynolds at any time after they vest within 10 years from the date of grant at the Offer Price; and</li> <li>(b) reimburse Mr Reynolds for certain reasonable out-of-pocket expenditure incurred for the benefit of the Company.</li> </ul>
<b>Termination</b>	<p>The Company must not terminate the executive services agreement unless:</p> <ul style="list-style-type: none"> <li>(a) the Company has given Mr Reynolds the required period of notice, being 6 months during Mr Reynolds' first year of employment, and 3 months from the commencement of the second year of employment;</li> <li>(b) the Company has paid remuneration in lieu of notice; or</li> <li>(c) Mr Reynolds is guilty of serious misconduct, that is, misconduct of such a nature that it would be unreasonable to require the Company to continue the employment of Mr Reynolds during the required period of notice.</li> </ul> <p>Mr Reynolds must not terminate the executive services agreement unless he has given the Company the required period of notice being 8 weeks.</p>

### 6.5 Company Secretary's consultancy agreement

Andrew Whitten has been engaged as the Company Secretary of the Company through a consultancy agreement between the Company and Whittens, of which Mr Whitten is a principal.

The consultancy agreement can be terminated by either party at any time by the giving of 3 months' notice, except in the case of failure to pay for services that have been provided, in which case 7 days' notice of an intention to terminate the agreement may be given by Whittens.

## 6.6 Incentive arrangements

In addition to the remuneration paid to the Directors and the Company's executives, the Company has issued options under the Company's Option Plan. See Section 8.5 for further details of the terms of the Options.

The Company is keen to retain its senior executive team and to grow it over time. An important element of recruiting suitable experienced personnel is to offer incentive packages that align the interests of management with those of the Company. For this reason it is anticipated that the Company will issue options in the future to new senior management appointments.

## 6.7 Interests and benefits

This Section 6.7 sets out the nature and extent of interests and fees of certain persons involved in the Offer. Other than as set out below or elsewhere in the Prospectus, no:

- Director or proposed Director;
- person named in this Prospectus and who has performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- promoter of the Company; or
- financial services licensee named in this Prospectus as a financial services licensee involved in the Offer,

holds at the time of lodgement of this Prospectus with ASIC, or has held in the two years before lodgement of this Prospectus with ASIC, an interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or in connection with the Offer; or
- the Offer; and

no amount (whether in cash, Shares or otherwise) has been paid or agreed to be paid, nor has any benefit been given or agreed to be given to any such persons for services in connection with the formation or promotion of the Company or the Offer or to any Director or proposed Director to induce them to become, or qualify as a Director.

## 6.8 Directors' interests and remuneration

### Directors' remuneration

Mr Bartosch's executive service agreement is summarised in Section 6.3. In respect of the other Directors, under the Constitution, the Directors may decide the total amount paid to all Directors as remuneration for their services as a Director. However, under the ASX Listing Rules, the total amount paid to all Directors for their services must not exceed in aggregate in any financial year the amount fixed by the Company in general meeting. This amount has been fixed by the Company up to a maximum of \$500,000. The Company does not intend to utilise that full amount this year.

For the remainder of the financial year ending 30 June 2015, it is expected that the fees payable to the current Directors will not exceed \$100,000 in aggregate.

Annual Directors' fees currently agreed to be paid by the Company are \$60,000 to the Chairman and \$40,000 for non-executive Directors which is exclusive of statutory superannuation.

In addition to their annual remuneration, the Directors may also be reimbursed for expenses properly incurred by the Directors in connection with the affairs of the Company including travel and other expenses. Non-executive Directors may be paid such additional or special remuneration as the Directors decide is appropriate where a Director performs extra work or services which are not in the capacity as Director. Directors are not currently entitled to any additional remuneration for time spent in connection with acting as a member of any committee of the Board.

There are no retirement benefit schemes for Directors, other than statutory superannuation contributions.

## 6. Key People, Interests and Benefits continued

### Deeds of access, indemnity and insurance for Directors

The Company has entered into deeds of access, indemnity and insurance with each Director.

The deeds confirm each Director's right of access to certain books and records of the Company for a period of seven years after the Director ceases to hold office. The seven year period can be extended where certain proceedings or investigations commence before the seven years expires.

Pursuant to the Constitution, the Company is required to indemnify all Directors and employees, past and present, against all liabilities allowed under law. The Company has entered into a deed with each Director to indemnify the Director against all liabilities to another person that may arise from their position as Director or other officer of the Company to the extent permitted by law. The deed stipulates that the Company will meet the full amount of any such liabilities, including reasonable legal costs and expenses.

Pursuant to the Constitution, the Company may arrange and maintain directors' and officers' insurance for its Directors and its officers to the extent permitted by law. The Company has entered into a deed with each Director to obtain such insurance during the Director's period of office and for a period of seven years after the Director ceases to hold office. The seven year period can be extended where certain proceedings or investigations commence before the seven year period expires.

### Directors' and officers' insurance

The Company has obtained an insurance policy for the benefit of its Directors and Officers.

It indemnifies them for liability incurred as a result of their office with the Company. The maximum amount insured is \$10,000,000.

## 6.9 Corporate governance – overview

This Section 6.9 explains how the Board intends to manage the Company's business.

The Board is responsible for the overall corporate governance of the Company. The Board monitors the operational and financial position and performance of the Company and oversees its business strategy including approving the strategic goals of the Company. The Board is committed to maximising performance, generating appropriate levels of Shareholder value and financial return.

In conducting business with these objectives, the Board is concerned to ensure that the Company is properly managed to protect and enhance Shareholder interests, and that the Company, its Directors, officers and employees operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing the Company including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for the Company's business and which are designed to promote the responsible management and conduct of the Company.

The main policies and practices adopted by the Company are summarised below. In addition, many governance elements are contained in the Constitution. The Company's Code of Conduct outlines how the Company expects Directors and employees to behave and conduct business in a range of circumstances. Details of the Company's key policies and practices and the charters for the Board and each of its committees are available at [www.1stavailable.com.au](http://www.1stavailable.com.au).

The ASX Corporate Governance Council has developed and released corporate governance recommendations for Australian listed entities (**ASX Recommendations**) in order to promote investor confidence and to assist listed companies to meet stakeholder expectations. The recommendations are not mandatory, but rather are guidelines. However, under the Listing Rules, the Company will be required to provide a statement in its annual report disclosing the extent to which it has followed the ASX Recommendations in the reporting period. Where the Company does not follow a recommendation, it must identify the recommendation that has not been followed and give reasons for not complying with the recommendation.

The Board does not anticipate that it will depart from the ASX Recommendations although the Company may depart from recommendations in the future if the Board considers that such a departure would be reasonable.

## Board of Directors and its committees

The Board is comprised of three non-executive Directors and one executive Director. The Board consists of:

- Trevor Matthews;
- Klaus Bartosch;
- Richard Arnold; and
- Garry Charny.

Detailed biographies of the Directors are provided above in Section 6.1.

All non-executive Directors have confirmed to the Company that they anticipate being available to perform their duties as non-executive Directors without constraint from other commitments.

The Board considers an independent Director to be a non-executive Director who is not a member of the Company's management and who is free of any business or other relationship that could materially interfere with or reasonably be perceived to interfere with the independent exercise of their judgement. The Board will consider the materiality of any given relationship on a case-by-case basis and has adopted guidelines to assist it in this regard. The Board reviews the independence of each Director in light of interests disclosed to the Board from time to time. The Board Charter sets out guidelines and thresholds of materiality for the purposes of determining the independence of Directors in accordance with the ASX Recommendations. For this purpose, a Director will (among others) not be considered to be independent if the Director:

- is a substantial shareholder of 1stAvailable or an officer of, or otherwise associated directly with, a substantial shareholder of 1stAvailable;
- is employed, or has previously been employed in an executive capacity by 1stAvailable, and there has not been a period of at least three years between ceasing that employment and serving on the Board;
- is, or has within the last three years been a partner, director or senior employee of a provider of material professional services to 1stAvailable;
- is, or has been within the last three years, in a material business relationship (e.g. as a supplier or customer) with 1stAvailable, or an officer of, or otherwise associated directly or indirectly with, someone with such a relationship;
- has a material contractual relationship with 1stAvailable other than as a director of 1stAvailable;
- has close family ties with any person who falls within any of the categories described above; or
- has been a director of 1stAvailable for such period that his or her independence may have been compromised.

In each case, the Board will consider whether there are any factors or considerations which may mean that the Director's interest, business or relationship could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

The Board considers that Trevor Matthews, Richard Arnold and Garry Charny are free from any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with the independent exercise of their judgement and are able to fulfil the role of independent Director for the purposes of the ASX Recommendations.

The Board believes that each of the non-executive Directors brings objective and independent judgement to the Board's deliberations, and that each of the non-executive Directors makes valuable contributions to the Company.

## 6. Key People, Interests and Benefits continued

### Board Charter

The Board has adopted a written Charter to provide a framework for the effective operation of the Board, which sets out:

- the Board's composition;
- the Board's role and responsibilities;
- the relationship and interaction between the Board and management; and
- the authority delegated by the Board to management and Board committees.

The Board's role is to:

- represent and serve the interests of Shareholders by overseeing and appraising the Company's strategies, policies and performance;
- protect and optimise the Company's performance and build value for Shareholders;
- set, review and facilitate compliance with the Company's values and governance framework; and
- ensure Shareholders are kept informed of the Company's performance and major developments.

Matters which are specifically reserved for the Board or its committees include:

- appointment of a chair;
- appointment and removal of the Chief Executive Officer;
- appointment of Directors to fill a vacancy or as an additional Director;
- establishment of Board committees, their membership and delegated authorities;
- approval of dividends;
- approval of major capital expenditure, acquisitions and divestitures in excess of authority levels delegated to management;
- calling of meetings of Shareholders; and
- any other specific matters nominated by the Board from time to time.

The management function is conducted by, or under the supervision of the Chief Executive Officer as directed by the Board. Management must supply the Board with information in a form, timeframe and quality that will enable the Board to discharge its duties effectively.

Directors are entitled to request additional information at any time they consider it appropriate. The Board collectively, and individual Directors, may seek independent professional advice at the Company's expense, subject to the approval of the Chairman or the Board as a whole.

### Performance evaluation

The Company will adopt a performance evaluation process in relation to the Board and its committees. The Remuneration and Nomination Committee will implement a formal process in relation to the performance of the Board and its Committees. Each Committee of the Board will also be required to provide feedback in terms of a review of its own performance.

Where appropriate to facilitate the review process, assistance may be obtained from third party advisers.

Given that the Company has not yet become listed on the ASX, a performance evaluation by the Board, its Committees and the senior executives has not yet taken place in accordance with this process.

### Board committees

The Board may from time to time establish appropriate committees to assist in the discharge of its responsibilities. The Board has established the Audit and Risk Committee and the Remuneration and Nomination Committee.

Other Committees may be established by the Board as and when required. Membership of Board committees will be based on the needs of the Company, relevant legislative and other requirements and the skills and experience of individual directors.

Under the Board's Charter, Board committee performance evaluations will occur in accordance with processes established by the Board.

## Audit and Risk Committee

The role of the Audit and Risk Committee is to assist the Board to meet its oversight responsibilities in relation to the Company's financial reporting systems, the systems of internal control and risk management and audit functions. In fulfilling these roles, the Audit and Risk Committee is responsible for maintaining effective communication between the Board, itself, management and auditors.

The Audit and Risk Committee provides advice to the Board and reports on the status and management of the risks to the Company. The purpose of the Committee's risk management process is to assist the Board in relation to risk management policies, procedures and systems and ensure that risks are identified, assessed and appropriately managed.

The Board has adopted a policy regarding the services that the Company may obtain from its auditor. It is the policy of the Company that its external auditor must:

- lack any current or past connection or association with the Company or with any member of senior management which could in any way impair, or be seen to carry with it the risk of impairing, the independent external review the external auditor is required to take in relation to the Company;
- have a general reputation for independence and probity and professional standing within the business community; and
- possess knowledge of the industry within which the Company operates.

The Audit and Risk Committee Charter provides that the committee will comprise at least two members whilst the Company has four or less Directors and otherwise three members each of whom, are non-executive Directors and a majority of whom are independent. The chair of the committee shall be an independent Non-Executive Director who does not chair the Board.

The Audit and Risk Committee will meet as often as is required by the Audit and Risk Committee Charter or other policy approved by the Board to govern the operations of the Audit and Risk Committee. The Audit and Risk Committee may seek advice from external advisers and invite the external auditor, any internal auditor, and any other non-executive director, executive or employee of the Company and any other person to be present at the meetings of the Audit and Risk Committee. The Audit and Risk Committee will regularly report to the Board about committee activities, issues and related recommendations.

The Committee currently comprises Richard Arnold (Chair), Trevor Matthews and Garry Charny. The Board acknowledges ASX Recommendation 4.1 that a majority of the members of an audit committee should be independent directors. All three members are independent, non-executive Directors.

The Board believes that the current members of the Committee are the most appropriate to achieve its objectives (having regard to their experience and skills) and that each member will bring independent judgement to the Audit and Risk Committee's deliberations.

## Remuneration and Nomination Committee

The role of the Remuneration and Nomination Committee is to review and make recommendations to the Board on remuneration packages and policies related to the Directors and senior executives, and to ensure that the remuneration policies and practices are consistent with the Company's strategic goals and human resources objectives. The Remuneration and Nomination Committee is also responsible for reviewing and making recommendations in relation to the composition and performance of the Board and its committees and ensuring that adequate succession plans are in place (including for the recruitment and appointment of Directors and senior management). Independent advice will be sought where appropriate.

The Remuneration and Nomination Committee will meet as often as is required by the Remuneration and Nomination Committee Charter or other policy approved by the Board to govern the operation of the Remuneration and Nomination Committee. At each meeting, the Remuneration and Nomination Committee will consider whether any significant matters should be brought to the attention of the Board and the Remuneration and Nomination Committee will endeavour to raise these matters in a form and timeframe that assists the Board to discharge its duties effectively.

## 6. Key People, Interests and Benefits continued

The Committee currently consists of Garry Charny (Chair) and Richard Arnold. The Board acknowledges ASX Recommendation 8.1 that a majority of the members of a remuneration committee should be independent directors. Both Directors on the Remuneration and Nomination Committee are classified as independent, non-executive Directors.

The Board believes that the current members of the Committee are the most appropriate to achieve its objectives (having regard to their experience and skills) and that each member will bring independent judgement to the Remuneration and Nomination Committee's deliberations.

### 6.10 Corporate governance policies

#### Code of Conduct

The Board recognises the need to observe the high standards of corporate practice and business conduct. Accordingly, the Board has adopted a formal Code of Conduct, which sets out the way the Company intends to conduct business. The Company intends to carry on business honestly and fairly, acting in ways that reflect well on the Company in strict compliance with all laws and regulations.

The policy document outlines the employees' obligations of compliance with the Code of Conduct, and explains how the code interacts with the Company's other corporate governance policies.

Responsibilities include the using of the Company's resources in an appropriate manner, protecting confidential information and avoiding conflicts of interest.

#### Securities Trading Policy

The Company has adopted a written policy for dealing in securities. The policy is intended to explain the prohibited type of conduct in relation to dealings in securities under the Corporations Act, and to establish a best practice procedure in relation to Directors', management's and employees' dealings in Shares.

The policy applies to Directors, officers, key management personnel and other persons designated from the Board from time to time (**Designated Persons**), who must not deal in Shares while they are in possession of material price sensitive information. Furthermore, Designated Persons must not deal in Shares during 'black-out periods', which include the following:

- full year results: the period from the close of trading on the ASX on 31 December each year, until the day following the announcement to ASX of 1stAvailable's annual results;
- half year results: the period from the close of trading on 30 June, until the day following the announcement to ASX of the half-yearly results; and
- any other period that the Board specifies from time to time.

Advance notification to the Company is required if Directors and their Designated Persons intend to deal in the Company's securities.

#### Shareholder Communications Policy

The Board's aim is to ensure that Shareholders are provided with sufficient information to assess the performance of the Company and that they are informed of all major developments affecting the state of affairs of the Company relevant to Shareholders in accordance with all applicable laws. The Company has a communications strategy which aims to promote effective communication with Shareholders and encourage effective participation at general meetings.

Information will be communicated to Shareholders through the lodgement of all relevant financial and other information with ASX and publishing information on the Company's website, [www.1stavailable.com.au](http://www.1stavailable.com.au).

In particular, the Company's website will contain information about it, including media releases, key policies and the terms of reference of its Board committees. All relevant announcements made to ASX and any other relevant information will be posted on the Company's website as soon as they have been released to ASX.



## Continuous Disclosure Policy

Once listed on ASX, the Company will be required to comply with the continuous disclosure requirements of the Listing Rules and the Corporations Act. Subject to the exceptions contained in the Listing Rules, the Company will be required to disclose to the ASX any information concerning the Company which is not generally available and which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is committed to observing its disclosure obligations under the Listing Rules and the Corporations Act. The Company has adopted a Disclosure and Communication Policy which establishes procedures which are aimed at ensuring that Directors and management are aware of and fulfil their obligations in relation to the timely disclosure of material price-sensitive information.

The policy sets out principles relating to disclosure of material information, including that the Company:

- will not provide analysts or other select groups of market participants with any material price sensitive non-public information at any time before it is disclosed to ASX;
- will not generally respond to market rumours and speculation, except when ASX formally requests disclosure on the matter or the Board considers it appropriate to make a disclosure under the circumstances; and
- will only allow the Chairman of the Board and Chief Executive Officer or another person expressly authorised in writing by the Board, Chairman or Chief Executive Officer to make public statements on behalf of the Company.

This policy emphasises a proactive approach to continuous disclosure. The objective is to create a culture of openness, which is conducive to the fulfilment of the Company's disclosure obligations.

## Risk Management Policy

The identification and proper management of the Company's risks an important for the Board.

The Board is responsible for overseeing and approving risk management strategy and policies. The Board, in conjunction with the Audit and Risk Committee, has responsibility for identifying major risk areas and implementing risk management systems. The Audit and Risk Committee is responsible for establishing and monitoring procedures which seek to provide assurance that major business risks are identified, consistently assessed and appropriately addressed.

The Company will regularly undertake reviews of its risk management procedures to ensure that it complies with its legal obligations, including to assist the Chief Executive Officer or Chief Financial Officer to provide their declaration under section 295A of the Corporations Act.

## Diversity Policy

The Board will also have primary responsibility for implementation of the Company's Diversity Policy, which sets out the Company's vision for diversity, incorporating a number of different factors including gender, ethnicity, age and other areas. After it has become listed, the Company will report on measurable objectives for achieving gender diversity and progress made towards achieving those objectives, as well as reporting on the proportion of women in various roles within the Company in its first annual report.

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**1<sup>st</sup>**

## 7. Details of the Offer

## 7. Details of the Offer

### 7.1 The Offer

The Offer is an initial public offering of Shares that will be issued by the Company at a price of \$0.35 per Share. The minimum amount to be raised under the Offer is \$5,000,000 (before deduction of fees and costs of the Offer). The maximum amount is \$10,000,000 (before fees and costs of the Offer). The Company reserves the right to accept Oversubscriptions up to \$2,000,000 so that the maximum amount that may be raised under this Prospectus is \$12,000,000.

All Shares will be issued at the Offer Price and will rank equally with each other and Shares on issue before the Offer. The Shares are fully paid ordinary shares and will, once issued, rank equally with the Shares on issue as at the date of this Prospectus. A summary of the rights and liabilities attaching to the Shares is set out in Section 7.12.

The Offer is not underwritten.

#### Composition of the Offer and eligibility to participate

The Offer is comprised of a:

- Priority Offer, which is open to Existing Shareholders who have a registered address in Australia or in New Zealand and to investors who have pre-registered to receive a copy of their Prospectus via the pre-registration website before the pre-registration closing date of Friday, 24 April 2015;
- Broker Firm Offer, which is open to Australian and New Zealand resident Retail Investors who have received a firm allocation from their broker. If you have been invited to participate by your Broker, you will be treated as an Applicant under the Broker Firm Offer in respect of that allocation. You should contact your Broker to determine whether they may allocate Shares to you under the Broker Firm Offer;
- General Public Offer, which is open to Retail Investors resident in Australia or New Zealand; and
- Institutional Offer, which consists of an invitation to certain Institutional Investors in Australia, New Zealand, Hong Kong and Singapore.

The allocation of Shares between the Priority Offer, the Broker Firm Offer, the General Public Offer and the Institutional Offer will be determined by the Company and the Joint Lead Managers, having regard to the allocation policies set out in Section 7.5.

#### Discretion under the Offer

The Company reserves the right not to proceed with the Offer at any time before the allotment of Shares under the Offer. Application Monies received by the Company will be refunded in full (without interest).

The Company reserves the right to decline any Applications in whole or in part without giving any reason. An Application may be accepted by the Company in respect of the full number of Shares specified in the Application or part only, without further notice to the Applicant. Acceptance of an Application will give rise to a binding contract.

The Company reserves the right to close the Offer early, to accept late Applications or to extend the Offer without notifying any recipient of this Prospectus or any Applicant.

### 7.2 Purpose of the Offer and use of proceeds

The purpose of the Offer is to:

- provide the Company with the ability to access the capital markets;
- provide sufficient funding to enable the Company to hire sales staff and increase its implementation team to undertake its advertising campaigns to healthcare providers and corporate and government clients of its services;
- provide cash for strategic acquisitions;
- enable the Company to pay the cash consideration of the purchase price for GObookings and DocAppointments;
- achieve listing on ASX to provide a liquid market for Shares and an opportunity for others to invest in the Company; and
- provide further working capital for the Company and pay the expenses of the Offer.

## 7.3 Minimum Subscription

The Minimum Subscription required for the Offer to proceed is \$5,000,000. If the Minimum Subscription is not obtained within 4 months after the date of the Original Prospectus, the Company will repay all Application Monies in full without interest as soon as practicable or issue a supplementary or replacement prospectus and allow Applicants one month in which to withdraw their Applications and be repaid their Application Monies in full (without interest).

## 7.4 How do I apply under the Offer

### Completing and returning your Application

#### **What is the minimum and maximum application under the Offer?**

Applications must be for a minimum of 5,715 Shares (i.e. \$2,000.25).

There is no maximum amount that may be applied for under the Offer. The Company reserves the right to aggregate any Applications which it believes may be multiple Applications from the same person.

The Company reserves the right to reject any Applications or to allocate a lesser number of Shares than that which is applied for (including in respect of the Priority Offer).

The allocation of Shares will be determined by the Company in consultation with the Joint Lead Managers.

#### **How do I apply under the Priority Offer?**

If you are a Priority Offer Applicant, you will receive an invitation to apply for Shares in the Priority Offer.

Priority Offer Applicants may apply for Shares online and, if so, must comply with the instructions on the website, [www.1stavailable.com.au/offer](http://www.1stavailable.com.au/offer). Any Applicants applying online must complete the online Application Form and pay the Application Monies via BPAY® (you do not need to complete the hard copy Application Form accompanying this Prospectus). You will need your Securityholder Reference Number (SRN) which you will find on your personalised Application Form which will be mailed to you shortly after the Offer opens.

Priority Offer Applicants may also apply by completing the hard copy Application Form that accompanies this Prospectus. Please follow the instructions on the Application Form to apply under the Priority Offer. Please return the Application Form to:

By mail:

1stAvailable Ltd  
c/- Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

Hand delivery:

1stAvailable Ltd  
c/- Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138 *(Please do not use this address for mailing purposes)*

## 7. Details of the Offer continued

### How do I apply under the Broker Firm Offer?

If you are applying for Shares under the Broker Firm Offer, you should complete and lodge your Broker Application Form with the Broker from whom you received your firm allocation. Broker Firm Application Forms must be completed in accordance with the instructions given to you by your Broker and the instructions set out on the reverse of the Application Form.

Applicants under the Broker Firm Offer must lodge their Application Form and Application Monies with their Broker in accordance with the relevant Broker's directions in order to receive their firm allocation.

Applicants under the Broker Firm Offer must not send their Application Forms to the Share Registry.

Shares that have been allocated to Brokers for allocation to their clients will be issued to the Applicants who have received a valid allocation of Shares from those Brokers.

It will be a matter for the Brokers as to how they allocate Shares among their clients, and they (and not the Company nor the Joint Lead Managers) will be responsible for ensuring that clients who have received an allocation from them, receive the relevant Shares.

The Company, Registry and the Joint Lead Managers take no responsibility for any acts or omissions by your Broker in connection with your Application, Application Form and Application Monies (including, without limitation, failure to submit Application Forms by the close of the Broker Firm Offer). Please contact your Broker if you have any questions.

### How do I apply under the General Public Offer?

In order to apply for Shares under the General Public Offer, please complete the Application Form that is included in or accompanies this Prospectus (or a printed copy of the Application Form attached to the electronic version of the Prospectus) or apply online at [www.1stavailable.com.au/offer](http://www.1stavailable.com.au/offer). Application Forms must be completed in accordance with the accompanying instructions.

Any Applicants applying online must personally complete the online Application Form (you do not need to complete the physical Application Form accompanying this Prospectus) and pay the Application Monies via BPAY®.

Applicants under the General Public Offer may also apply by completing the physical Application Form and, once completed, lodging the Application Form and cheque for Application Monies so that they are received at the address of the Company's Share Registry set out below by the Closing Date.

By mail to:

1stAvailable Ltd  
c/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235

Hand delivery to:

1stAvailable Ltd  
c/- Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138 *(Please do not use this address for mailing purposes)*

**How do I apply under the Institutional Offer?**

The Joint Lead Managers will separately advise the Institutional Investors participating in the Institutional Offer of the Application procedure to accept the Institutional Offer.

**How to pay your Application Monies under the Priority Offer and the General Public Offer**

This section applies in respect of the Priority Offer and the General Public Offer. It does not apply in respect of the Broker Firm Offer or Institutional Offer.

Application Monies may be provided by BPAY® or cheque.

Please choose from only one of the following payment methods on the Application Form:

**Paying your Application Monies by BPAY®**

Australian investors (and New Zealand investors with an Australian bank account) may apply for Shares online and pay their Application Monies by BPAY®. Such applicants should complete the online Application Form accompanying the electronic version of this Prospectus (which is available at [www.1stavailable.com.au/offer](http://www.1stavailable.com.au/offer)) and follow the instructions on the online Application Form which includes the Biller Code and your unique Customer Reference Number (**CRN**) generated by the online Application Form.

Any Applicants applying online must complete the online Application Form and pay the Application Monies by BPAY®. It is your responsibility to ensure that this occurs.

You should be aware that you will only be able to make a payment via BPAY® if you are the holder of an account with an Australian financial institution which supports BPAY® transactions.

When completing your BPAY® payment, please make sure you use the specific Biller Code and your unique CRN provided on the online Application Form. If you do not use the correct CRN, your Application will not be recognised as valid.

It is your responsibility to ensure that payments are received by 5.00pm (Sydney time) on the Closing Date.

Your bank, credit union or building society may impose a limit on the amount that you can transact on BPAY®, and policies with respect to processing BPAY® transactions may vary between banks, credit unions or building societies.

The Company accepts no responsibility for any failure to receive Application Monies or payments by BPAY® before the Closing Date arising as a result of, among other things, processing of payments by financial institutions. You should take this into consideration when making payment.

**Paying your Application Monies by cheque**

For Applicants wishing to pay their Application Monies by cheque, they should complete the physical Application Form that is included in, or accompanies this, Prospectus, or (for the General Public Offer) a printed copy of the Application Form attached to the electronic form of this Prospectus.

All cheques must be:

- in Australian currency;
- drawn on an Australian branch of a financial institution;
- not post-dated as cheques will be banked on the day of receipt; and
- crossed 'Not Negotiable' and made payable to "1stAvailable Ltd".

Applicants should ensure that sufficient funds are held in the relevant account to cover your cheque(s) or bank draft(s). If the amount of your cheque for Application Monies (or the amount for which the cheque clears in time for the allocation) is insufficient to pay for the amount you have applied for in your Application Form, you may be taken to have applied for such lower amount as your cleared Application Monies will pay for (and to have specified that amount in your Application Form) or your Application may be rejected.

## 7. Details of the Offer continued

### **How to pay your Application Monies under the Broker Firm Offer and the Institutional Offer**

All Application Monies under the Broker Firm Offer must be dealt with in accordance with the instructions given by your Broker and the instructions set out on the reverse of the Application Form.

In respect of the Institutional Offer, the Joint Lead Managers have separately advised the Institutional Investors participating in the Institutional Offer of the Application procedure to make payment under the Institutional Offer.

### **Fees, costs and timing for Applications**

#### **When does the Offer open?**

The Offer is expected to open for Applications at 9.00am on 4 May 2015.

#### **What is the deadline to submit an Application under the Offer?**

In respect of the Priority Offer and General Public Offer, it is your responsibility to ensure that your Application Form and Application Monies are received by the Share Registry before 5.00pm (Sydney time) on the Closing Date for the Offer which is expected to be 20 May 2015 (unless closed early or extended).

In respect of the Broker Firm Offer, Applicants should return their Applications in accordance with the deadline given to them by their Broker. The Company and the Share Registry take no responsibility in respect of the Application Form or Application Monies which are delivered to your Broker in connection with your Application.

#### **Is there any brokerage, commission or stamp duty payable by Applicants?**

No brokerage, commission or stamp duty is payable by Applicants on the acquisition of Shares under the Offer.

#### **What are the costs of the Offer and who is paying them?**

The costs of the Offer include fees to the Joint Lead Managers and legal, accounting, advisory and other costs associated with the production of this Prospectus. At the time of the production of this Prospectus, the costs payable by the Company are estimated to be \$749,000 assuming the Minimum Subscription of \$5,000,000 is achieved, \$1,153,000 assuming the Maximum Subscription of \$10,000,000 is achieved and \$1,313,000 assuming Oversubscriptions of \$2,000,000 is achieved.

The Company will pay these costs from the proceeds of the Offer.

### **Confirmation of your Application and trading on ASX**

#### **When will I receive confirmation whether my Application has been successful?**

Applicants under the Priority Offer or General Public Offer will be able to call the Information Line on 1800 606 866 (within Australia) or +61 1800 606 866 (International) between 8.30am and 5.30pm AEST, from 27 May 2015 to confirm their allocation (unless the offer period is extended, in which case this date will also be extended).

Holding statements confirming Applicant's allocations under the Offer are expected to be sent to successful Applicants on or around 26 May 2015 (unless the offer period is extended, in which case this date will also be extended).

#### **Is DvP settlement available?**

Delivery versus Payment (**DvP**) settlement is available for Applicants under the Broker Firm Offer and under the Institutional Offer. Please contact your Broker for further details.



**When will I receive my Shares and when can I trade my Shares?**

Subject to ASX granting approval for the Company to be admitted to the Official List, the Company will issue Shares to successful Applicants as soon as practicable after the Closing Date. Allotment is expected to occur on 26 May 2015 (unless the offer period is extended, in which case this date will also be extended).

Trading of the Shares on ASX is expected to commence on or around 29 May 2015 on a normal T+3 settlement basis (unless the offer period is extended, in which case this date will also be extended).

If you sell your Shares before receiving an initial holding statement, you do so at your own risk, even if you have obtained details of your holding from your Broker or the 1stAvailable Offer Information Line.

**Who do I contact if I have further queries during the Offer period?**

If you have queries about investing under the Offer, you should contact your stockbroker, financial adviser, accountant or other professional adviser.

If you have queries about how to apply under the Offer or would like additional copies of the Prospectus, please call the 1stAvailable Information Line on 1800 606 866 (within Australia) or +61 1800 606 866 (International).

## 7.5 Allocation policy

Allocations will be made at the discretion of the Company and the Joint Lead Managers.

The current proposed allocation policy (being the order in which Shares will be allocated) is as follows:

- first, Applicants who are Existing Shareholders;
- second, Applicants who pre-registered to receive a copy of this Prospectus; and
- third, a combination of Institutional Investors under the Institutional Offer and Retail Investors and Institutional Investors under the General Public Offer (to ensure an adequate spread of Shareholders); and
- if there are oversubscriptions for a category of Applicants, Applications will be scaled back pro rata.

Shareholders, Directors and employees of the Company will be permitted to participate in the Offer.

In allocating the Shares, it is the intention of the Board to ensure that the Company has an adequate spread of Shareholders.

The Company reserves the right in its absolute discretion to not issue Shares to Applicants under the General Public Offer and may reject any Application or allocate a lesser number of Shares than those applied for at its absolute discretion.

## 7.6 Application Monies

All Application Monies will be held by the Company on trust in a separate account until the Shares are issued to successful Applicants, or, if the Offer does not proceed, or Applicants are entitled to withdraw their Applications, returned to Applicants (without interest).

## 7. Details of the Offer continued

### 7.7 Shareholding structure

#### Ownership

As at the Prospectus Date, the Company had 191 Existing Shareholders. The Existing Shareholders are expected to hold approximately 77.43% of the total Shares on issue assuming that the Minimum Subscription is raised, 64.53% based on the Maximum Subscription being raised and 60.50% if \$2,000,000 in Oversubscriptions are accepted. The following table illustrates the ownership structure of the Company before and after the Offer.

	Shareholdings on Prospectus Date		Indicative shareholdings assuming Minimum Subscription		Indicative shareholdings assuming Maximum Subscription	
	Shares	%	Shares	%	Shares	%
Interests associated with the Directors	3,754,473	6.79%	3,754,473	5.25%	3,754,473	4.38%
Interests associated with the founder, Dr Rick Luu	8,114,788	14.66%	8,114,788	11.35%	8,114,788	9.46%
Other Shareholders	43,471,266	78.55%	43,471,266	60.83%	43,471,266	50.69%
Number of Shares issued to Convertible Noteholders			1,845,621	2.58%	1,845,621	2.15%
Shares to be issued under the Offer or at completion of the Offer			14,285,714	19.99%	28,571,428	33.32%
<b>Total</b>	<b>55,340,527</b>	<b>100.00%</b>	<b>71,471,862</b>	<b>100.00%</b>	<b>85,757,576</b>	<b>100.00%</b>

#### Notes:

- Any discrepancies between totals and sums of components in this table are due to rounding.
- The table above does not include any shares that may be issued on the exercise of any of the outstanding Options on issue.
- An entity associated with Dr Rick Luu owns Convertible Notes with a face value of \$60,248 that will convert into 215,171 Shares. These Shares will increase the shareholding of Dr Luu (through his controlled entities) to 8,329,959 Shares.
- The total number of Shares shown on issue after completion of the Offer does not include the Shares to be issued as part of the consideration for the acquisition of all of the shares in GObookings and DocAppointments or any Shares issued as part of the earn-out consideration for the acquisition of all of the Shares in Clinic Connect (see Section 8).
- The Company reserves the right to accept Oversubscriptions of up to \$2,000,000 through the issue of a further 5,714,286 Shares. The maximum amount which may be raised under this Prospectus is therefore \$12,000,000 by the issue of 34,285,711 Shares.

## Directors' shareholdings

Directors are not required under the Constitution to hold any Shares. The Directors (and their associates) are entitled to apply for Shares in the Offer. Directors and officers currently hold (including through controlled entities) Shares and Options as described below.

Director	Shares	Options (Vested)	Options (subject to vesting conditions)
Trevor Matthews	1,000,000 <sup>(1)</sup>	250,000 <sup>(2)</sup>	750,000 <sup>(2)</sup>
Klaus Bartosch	1,869,085 <sup>(3)</sup>	1,202,314 <sup>(4)</sup>	3,704,629 <sup>(4)</sup>
Richard Arnold	438,958 <sup>(5)</sup>	62,500 <sup>(6)</sup>	411,251 <sup>(6)</sup>
Garry Charny	446,430 <sup>(7)</sup>	302,127 <sup>(8)</sup>	1,510,634 <sup>(8)</sup>

(1) Each of these Shares was acquired by Mr Matthews for 22.4 cents per Share.

(2) These options were issued to Mr Matthews for nil consideration as part of the 1stAvailable Option Plan set out in Section 8.5. Further details of these options are included in Section 8.5.

(3) All of these Shares were acquired by Mr Bartosch pursuant to an option granted to him by Dr Rick Luu which was exercised by Mr Bartosch for \$1,000.

(4) Shortly before the date of this Prospectus, Mr Bartosch was issued 3.8 million options for nil consideration as part of the 1stAvailable Option Plan set out in Section 8.5. The remaining 1,106,943 options were previously issued for nil consideration. Further details of these options are included in Section 8.5.

(5) Mr Arnold acquired 196,457 Shares by paying \$44,006 from board fees which were paid to him by the Company. The remainder of these shares were acquired under an option granted by Dr Rick Luu which was exercised by Mr Arnold for \$1,000.

(6) Each of these options was issued by the Company for nil consideration. Further details of these options are included in Section 8.5.

(7) Each of these Shares was acquired by Mr Charny for 22.4 cents (on a post consolidation basis).

(8) Each of these options was issued by the Company for nil consideration. Further details of these options are included in Section 8.5.

## Escrow arrangements

### ASX restriction agreements

A number of shareholders in the Company will be subject to restrictions on disposing of Shares (in other words the Shares will be escrowed) pursuant to restriction agreements entered into, or to be entered into, by the relevant shareholders. Some of these agreements have been voluntarily entered into and others will be required by ASX as a condition of Listing.

The restriction on disposing of Shares is broadly defined, and includes, among other things, selling, assigning, transferring or otherwise disposing of any interest in the Shares, encumbering or granting a security interest over the Shares, doing, or omitting to do, any act if the act or omission would have the effect of transferring effective ownership or control of any of the Shares or agreeing to do any of those things.

All of the Directors, and the founder of the Company, Dr Luu (and their controlled entities), have agreed to voluntarily escrow their 11,646,046 Shares for 12 months.

It is likely that the ASX will impose escrow for up to 24 months from Listing on those Shares as well as on the 8,193,455 Options held by the Directors.

The Company estimates that up to a further 7,000,000 Shares may be subject to ASX imposed escrow.

The 3,099,130 Options held by persons who are not Directors will also be escrowed for up to 24 months, with the majority escrowed for 12 months.

## 7. Details of the Offer continued

Those shareholders who enter into restriction agreements (**Escrowed Shareholders**) may be released early from their escrow obligations to enable:

- the Escrowed Shareholder to accept an offer under a takeover bid in relation to its Shares and holders of at least half of the Shares the subject of the bid that are not held by the Escrowed Shareholders have accepted the takeover bid; or
- the Shares held by the Escrowed Shareholders to be transferred or cancelled as part of a merger by a scheme of arrangement under Part 5.1 of the Corporations Act.

During the restriction period, the Escrowed Shareholders whose Shares are subject to escrow may deal in any of the Shares to the extent the dealing is required by applicable law (including under an order of a court of competent jurisdiction).

### Voluntary escrow

The Directors and Dr Rick Luu have voluntarily agreed not to sell their Shares for a period of 12 months from the date of the Company's admission to the Official List.

The voluntary escrow agreement prohibits the disposal or encumbrance of the Shares during the escrow period, except in certain specific circumstances such as a takeover bid for the Company that has been accepted by 50% of Shareholders, a scheme of arrangement involving the Company or a disposal that is required by law.

## 7.8 ASX Listing, registers and holding statements

### ASX Listing

The Company has applied to ASX for admission to the Official List of ASX and for its Shares (other than Restricted Securities) to be granted official quotation by ASX. The Company is not currently seeking a listing of its Shares on any financial market other than ASX.

The fact that ASX may admit the Company to the Official List and grant official quotation of the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares offered for issue under the Offer. ASX takes no responsibility for the contents of this Prospectus. Normal settlement trading in the Shares, if quotation is granted, will commence as soon as practicable after the issue of holding statements to successful Applicants.

It is the responsibility of the Applicants to determine their allocation prior to trading in the Shares. Applicants who sell their Shares before they receive confirmation of their allotment will do so at their own risk.

If ASX does not grant permission for the Shares (other than Restricted Securities) to be quoted, the Shares will not be issued and all Application Monies will be refunded (without interest) as soon as practicable.

### CHESS and holding statements

The Company will apply for the Shares to participate in the ASX's Clearing House Electronic Sub-register System (**CHESS**) and will comply with the ASX Listing Rules and the ASX Settlement Operating Rules. CHESS is an electronic transfer and settlements system for transactions in securities quoted on the ASX under which transfers are effected in electronic form.

When the Shares become approved financial products (as defined in the ASX Settlement Operating Rules), holdings will be registered in one of two subregisters, being an electronic CHESS subregister or an issued sponsored subregister.

For all successful Applicants, the Shares of a Shareholder who is participating in CHESS or a Shareholder sponsored by a participant in CHESS will be registered on the CHESS subregister. All other Shares will be registered on the issuer sponsored subregister.

Following completion of the Offer, Shareholders will be sent a holding statement that sets out the number of Shares that have been allotted to them. This statement also provides details of a Shareholder's Holder Identification Number for CHESS holders or, where applicable, the Securityholder Reference Number of issuer sponsored holders. Shareholders will subsequently receive statements showing any changes to their Shareholdings. Certificates will not be issued.

Shareholders will receive subsequent statements during the first week of the following month if there has been a change to their holdings on the register and as otherwise required under the ASX Listing Rules and the Corporations Act. Additional statements may be requested at any other time either directly through the Shareholder's sponsoring broker in the case of a holding on the CHESS subregister or through the Share Registry in the case of a holding on the issuer sponsored subregister. The Company reserves the right to charge a fee for these additional issuer sponsored statements.

## 7.9 Restriction on distribution

No action has been taken to register or qualify this Prospectus, the Shares or the Offer or otherwise to permit a public offering of the Shares in any jurisdiction outside Australia or New Zealand.

This Prospectus does not constitute an offer or invitation to subscribe for Shares in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or invitation or issue under this Prospectus.

This Prospectus may not be released or distributed in the United States or to or for the account or benefit of US persons, and may only be distributed to persons to whom the Offer may lawfully be made in accordance with the laws of any applicable jurisdiction.

The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (**US Securities Act**), and may not be offered, sold or resold in the United States or to, or for the account or benefit of US persons (as defined in Regulation S of the US Securities Act) except to Qualified Institutional Buyers in transactions exempt from the registration requirements of the US Securities Act provided by Rule 144A thereunder and applicable United States state securities laws.

If you are a nominee applying for Shares on behalf of overseas residents, you are responsible for ensuring that the Application does not breach any regulation applicable to any overseas resident.

Each Applicant will be taken to have represented, warranted and agreed as follows:

- it understands that the Shares have not been, and will not be, registered under the US Securities Act 1933 or the securities law of any state of the United States and may not be offered, sold or resold in the United States, or to or for the account or benefit of US persons, except in a transaction exempt from, or not subject to, registration under the US Securities Act 1933 and any other applicable securities laws;
- it is not in the United States or a US person, and is not acting for the account or benefit of a US Person;
- it has not and will not send the Prospectus or any other material relating to the Offer to any person in the United States or to any person that is, or is acting for the account or benefit of, a US person; and
- it will not offer or sell the Shares in the United States or to, or for the account or benefit of, any US person or in any other jurisdiction outside Australia except in transactions exempt from, or not subject to, registration under the US Securities Act 1933 and in compliance with all applicable laws in the jurisdiction in which Shares are offered and sold.

Any offer, sale or resale of Shares in the United States by a dealer (whether or not participating in the Offer) may violate the registration requirements of the US Securities Act 1933 if made prior to 40 days after the date on which the Offer Price is determined and the Shares are allocated under the Offer or if such Shares were purchased by a dealer under the Offer.

Lodgement of Application Forms accompanied by the relevant Application Monies will be taken by the Company to constitute a representation from you that no breaches of any such regulations have occurred. Applicants who are nominees, or persons proposing to act as nominees, should seek independent advice as to how they should proceed.

## 7. Details of the Offer continued

### 7.10 What are the taxation considerations for investors

The comments below provide a general summary of Australian tax issues for Australian tax resident individual Shareholders who acquire Shares under this Prospectus and hold their Shares on capital account for Australian income tax purposes.

These comments do not apply to Shareholders that hold their Shares on revenue account or as trading stock, or to Shareholders that are not tax resident in Australia. They also do not apply to Shareholders that are banks, insurance companies or taxpayers that carry on a business of trading in Shares. These comments may also not cover tax consequences for Shareholders who are subject to the Taxation of Financial Arrangements (**TOFA**) rules governed under tax legislation. These Shareholders should seek their own professional advice.

Tax laws are complex. The comments below are based on the Income Tax Assessment Act 1997 (Cth), Income Tax Assessment Act 1936 (Cth), the A New Tax System (Goods and Services Tax) Act 1999 (Cth), relevant stamp duty legislation, applicable case law and published Australian Taxation Office and State / Territory Revenue Authority rulings, determinations and statements of administrative practice at the date of this Prospectus. The tax consequences discussed below may alter if there is a change to the tax law after the date of this Prospectus. They do not take into account the tax law of countries other than Australia.

This summary is general in nature and is not intended to be an authoritative or complete statement of the applicable law. The Company and its advisers disclaim all liability to any Shareholder or other party for all costs, loss, damage and liability that the Shareholder or other party may suffer or incur arising from, relating to or in any way connected with the contents of this summary or the provision of this summary to the Shareholder or other party or the reliance on this summary by the Shareholder or other party.

Shareholders should seek professional advice on the taxation implications of holding the Shares, taking into account their specific circumstances.

#### Dividends from a Share for Australian tax resident Shareholders

Dividends distributed by the Company on a Share will constitute assessable income of an Australian tax resident Shareholder. Australian tax resident Shareholders should include in their assessable income the dividend actually received, together with any franking credits attached to that dividend.

Where a franking credit is included in the Shareholder's assessable income, the Shareholder will generally be entitled to a corresponding franking credit tax offset against tax payable by the Shareholder. To be eligible for the franking credit tax offset, a Shareholder must satisfy the "holding period" rule and "related payments" rule. This requires that a Shareholder holds the Shares "at risk" for a continuous period of not less than 45 days (excluding the days of acquisition and disposal) and that the benefit of the dividend is not passed on within 45 days. Shareholders should seek professional advice to determine if these requirements, as they apply to them, have been satisfied. The holding period rules will not apply to a Shareholder who is an individual whose tax offset entitlement (for all franked distributions received in the income year) does not exceed \$5,000.

Where a Shareholder is an individual or a complying superannuation entity, the Shareholder will generally be entitled to a refund of tax to the extent that the franking credit tax offset exceeds the Shareholder's income tax liability for the income year.

Where a Shareholder is a company, the Shareholder will generally be entitled to claim a carried forward loss calculated by reference to any excess of the franking credit attached to the Shareholder's dividends over the Shareholder's tax liability for the income year. Shareholders that are companies should seek specific advice regarding the tax consequences of dividends received in respect of the Shares they hold and the calculation of carry forward tax losses arising from excess franking credit tax offsets.

Franked dividends received by a corporate Shareholder will generally give rise to a franking credit in the Shareholder's franking account (subject to the Shareholder satisfying the rules outlined above for claiming a franking credit tax offset). Special rules apply to Shareholders that are trustees (other than trustees of complying superannuation entities) or partnerships. These Shareholders should seek specific advice regarding the tax consequences of dividends received in respect of Shares held.

## Disposal of Shares by Australian tax resident Shareholders

The disposal of a Share by a Shareholder will be a capital gains tax (**CGT**) event where the Shareholder holds their Share on capital account. The Shareholder will make a capital gain where the capital proceeds received on the disposal of the Share exceeds the cost base of the Share, and will make a capital loss where the reduced cost base of the Share exceeds the capital proceeds from the disposal of that Share. Capital losses may only be offset against capital gains made by the Shareholder in the same year of income or future income years. Broadly, the cost base and reduced cost base of a Share will be equal to the amount paid to acquire the Share (including certain other costs, such as incidental costs of acquisition and disposal).

Generally, all capital gains and losses made by a Shareholder for an income year, plus any net capital losses carried forward from an earlier income year, will need to be aggregated to determine whether the Shareholder has made a net capital gain or net income loss for that year. A net capital gain is included in a Shareholder's assessable income whereas a net capital loss is carried forward and may be available to be offset against capital gains of later years (subject to the satisfaction of any applicable loss recoupment rules).

If a Shareholder is an individual or complying superannuation entity and has held the Share for at least 12 months or more before disposal of the Share, the Shareholder will generally be entitled to a "CGT discount" for any capital gain made on the disposal of the Share. Where the CGT discount applies, any capital gain arising (after applying any capital losses) may be reduced by 50% in the case of individuals and by one-third in the case of complying superannuation entities. Shareholders that are companies are not entitled to a CGT discount.

Where the Shareholder is a trustee of a trust that has held the Share for at least 12 months or more before disposal, the CGT discount may flow through to the beneficiaries of that trust if those beneficiaries are not companies. Shareholders that are trustees should seek specific advice regarding the tax consequences of distributions to beneficiaries who may qualify for discounted capital gains after offsetting current year or prior year capital losses.

## Tax file numbers

A Shareholder is not required to quote their tax file number (**TFN**) to the Company. However, if TFN or exemption details are not provided, the Company may be required to deduct Australian tax from certain distributions (other than fully franked dividends) at the maximum marginal tax rate plus the Medicare levy. A Shareholder that holds Shares as part of an enterprise may quote their Australian Business Number instead of their TFN.

## Goods and services tax

Investors should not be liable for GST in respect of their acquisition or disposal of Shares. No GST should be payable by Shareholders on receiving dividends distributed by the Company.

## Stamp duty

No Australian stamp duty should be payable by Shareholders in respect of their acquisition or disposal of their Shares. Individual Shareholders should obtain their own independent advice on their individual circumstances.

## 7.11 Agreement with Joint Lead Managers

The Company entered into an agreement with the Joint Lead Managers on 24 November 2014 under which it engaged the Joint Lead Managers to undertake a range of initiatives to transform the Company into one suitable for listing and to manage the Offer.

Under the Joint Lead Managers Agreement, the Joint Lead Managers have agreed to use their reasonable endeavours to procure Applications for the Minimum Subscription under the Offer. A summary of certain terms of the agreement including the termination provisions is set out in Section 8.

## 7. Details of the Offer continued

### 7.12 Description of Shares

The rights attaching to Shares are:

- set out in the Constitution; and
- in certain circumstances, regulated by the Corporations Act, Listing Rules, ASX Settlement Operating Rules and the general law.

The principal rights, liabilities and obligations attaching to the Shares are summarised below. This summary is not intended to be exhaustive.

#### **Voting at a general meeting**

At a general meeting of the Company, every Shareholder present in person or by proxy, representative or attorney, has one vote on a show of hands and, on a poll, one vote for each Share held.

#### **Meetings of members**

Each Shareholder is entitled to receive a notice of, attend and vote at general meetings of the Company and receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act or the Listing Rules.

#### **Dividends**

The Board may from time to time resolve to pay dividends to Shareholders and fix the amount of the dividend, the time for determining entitlements to the dividend and the timing and method of payment.

#### **Transfer of Shares**

Subject to the Constitution, Shares may be transferred by a proper transfer effected in accordance with ASX Settlement Operating Rules, by a written instrument of transfer which complies with the Constitution or by any other method permitted by the Corporations Act, Listing Rules or ASX Settlement Operating Rules.

The Board may refuse to register a transfer of Shares where the transfer is not in registrable form. The Company has a lien over any shares transferred, and where otherwise permitted to do so under the Corporations Act, Listing Rules or ASX Settlement Operating Rules. The Board to register a transfer of Shares when required by the Corporations Act, Listing Rules or ASX Settlement Operating Rules.

#### **Issue of further shares**

Subject to the Corporations Act, Listing Rules and ASX Settlement Operating Rules and any rights and restrictions attached to a class of shares, the Company may issue, or grant options in respect of further shares on such terms and conditions as the Directors resolve.

#### **Winding Up**

If the Company is wound up, then subject to any rights or restrictions attached to a class of shares, any surplus must be divided amongst the Company's members in proportion to the number of shares held by them. The amount unpaid on shares held by a member is to be deducted from the amount that would otherwise be distributed to that member.

#### **Unmarketable parcels**

Subject to the Corporations Act, Listing Rules and ASX Settlement Operating Rules, the Company may sell the Shares of a Shareholder who holds less than a marketable parcel of Shares.

#### **Share buy-backs**

Subject to the Corporations Act, Listing Rules and ASX Settlement Operating Rules, the Company may buy back Shares in itself on terms and at times determined by the Board.



**Variation of class rights**

At present, Shares, being the Company's only class of shares on issue, are ordinary shares. Subject to the Corporations Act and the terms of issue of a class of shares, the rights attaching to any class of shares may be varied or cancelled:

- with the consent in writing of holders of 75% of the issued shares included in that class; or
- by a special resolution passed at a separate meeting of the holders of those shares.

In either case, the holders of not less than 10% of the votes in the class of shares, the rights of which have been varied or cancelled, may apply to a court of competent jurisdiction to exercise its discretion to set aside such a variation or cancellation.

**Dividend reinvestment plan**

The Constitution authorises the Directors, on any terms and at their discretion, to establish a dividend reinvestment plan (under which any member may elect that the dividend payable by the Company be reinvested by a subscription of securities). The Company currently has no dividend reinvestment plan.

**Directors – appointment and removal**

Under the Constitution, the minimum number of Directors that may comprise the Board is three and the maximum is fixed by the Directors but may not be more than nine unless the Shareholders pass a resolution varying that number. Directors are elected at an annual general meeting of the Company. Retirement will occur on a rotational basis so that no Director (excluding any managing director) holds office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. The Directors may also appoint a Director to fill a casual vacancy on the Board or in addition to the Directors, who will then hold office until the next annual general meeting.

**Directors – voting**

Questions arising at a meeting of Directors will be decided by a majority of votes cast and each Director has one vote. In the case of an equality of votes on a resolution where the number of Directors voting is more than two, the chairperson of the meeting has a casting vote.

**Directors – remuneration**

The Constitution provides that non-executive Directors are entitled to such remuneration as determined by the Directors but which must not exceed in aggregate the maximum amount determined by Shareholders at a general meeting.

## 7. Details of the Offer continued

### Indemnities

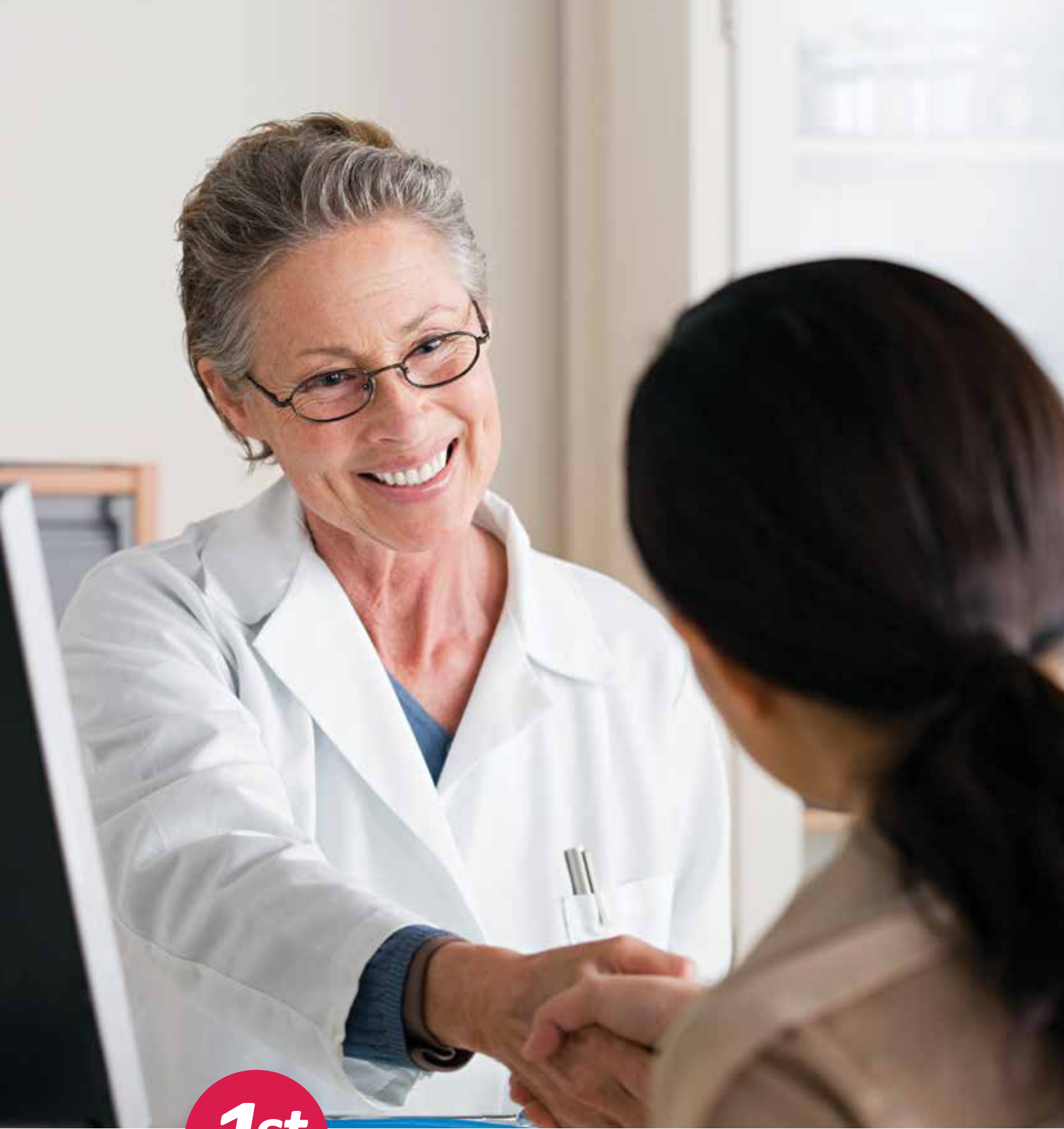
The Company, to the extent permitted by law, indemnifies each Director against any liability incurred by that person or an officer of the Company or its related body corporate. The Company, to the extent permitted by law, may pay, or agree to pay, a premium for a contract insuring a Director against any liability incurred by that person as an officer of the Company or its related body corporate and legal costs incurred by that person in defending an action for a liability of that person.

The Company, to the extent permitted by law, may enter into an agreement or deed with a Director or a person who is, or has been, an officer of the Company or its related body corporate, under which the Company must do all of the following:

- keep books of the Company and allow either or both that person and that person's advisers access to those books on the terms agreed;
- indemnify that person against any liability incurred by that person as an officer of the Company or its related body corporate and legal costs incurred by that person in defending an action for a liability of that person;
- make a payment (whether by way of an advance, loan or otherwise) to that person in respect of legal costs incurred by that person in defending an action for a liability of that person; and
- keep that person insured in respect of any act or omission by that person while a Director or an officer of the Company or its related body corporate, on the terms agreed (including as to payment of all or part of the premium for the contract for insurance).

### Variation of the Constitution

The Constitution can only be amended by special resolution approved by at least 75% of the votes cast at a general meeting of the Company. The Company must give at least 28 days written notice of a general meeting of the Company's members.



**1<sup>st</sup>**

## 8. Additional Information

## 8. Additional Information

### 8.1 Registration

The Company was incorporated on 17 August 2009 in the State of Queensland, Australia, and is registered as a public company limited by shares.

### 8.2 Company tax status

The Company is taxed in Australia as a public company for the purposes of Australian income tax law. The tax payable by you in relation to any investment in the Shares issued under this Prospectus depends on your individual circumstances. You should consult a professional tax adviser about the consequences of you acquiring, holding or selling the Shares.

### 8.3 Current capital structure

The issued capital of the Company as at the Prospectus Date is set out in the table below:

Class of Security	Number of Securities
Ordinary Shares	55,340,527
Options – vested	2,198,150
Options – subject to vesting conditions	9,549,435
Convertible notes (number of shares to be issued) <sup>1</sup>	1,845,621
<b>Total</b>	<b>68,933,733</b>

**Notes:**

1. The Company also has Convertible Notes on issue with a face value of \$516,774 – see Section 8.6
2. Other than the exercise of Options, and under the Offer, 1stAvailble does not propose to issue any securities prior to being admitted to the Official List of the ASX.

## 8.4 Capital structure following the Offer

As at the Allotment Date, the issued share capital of the Company will comprise the following:

	Based on Minimum Subscription	Based on Maximum Subscription (note 5)	Based on Oversubscription of \$2,000,000
Total number of Shares at the Prospectus Date	55,340,527	55,340,527	55,340,527
Total number of Shares available under the Offer	14,285,714	28,571,428	34,285,714
Total number of Shares issued to Convertible Noteholders (see note 2)	1,845,621	1,845,621	1,845,621
Total number of Shares on issue on completion of the Offer	71,471,862	85,757,576	91,471,862
Indicative market capitalisation on completion of the Offer at the Offer Price(see note 1)	\$25,015,151	\$30,015,151	\$32,015,151
Number of Shares to be issued under the Share Purchase Agreements immediately following completion of the Offer at the Offer Price (see note 3)	4,845,714	4,845,714	4,845,714
Total number of Shares on issue following completion of the Offer and the Share Purchase Agreements	76,317,576	90,603,290	96,317,576
Indicative market capitalisation of the Company at Completion of the Offer and the Share Purchase Agreements at the Offer Price (see note 1)	\$26,711,151	\$31,711,151	\$33,711,151

**Note:**

1. Market capitalisation is usually determined by multiplying the number of Shares on issue by the price at which the Shares trade on the ASX from time to time. For indicative purposes only, market capitalisation assumes the Offer Price as shown. Shares may not trade at the Offer Price after Listing. If Shares trade below the Offer Price after Listing, the market capitalisation will be lower than the amount shown for indicative purposes only.
2. The Company has Convertible Notes with a face value of \$516,774 that will automatically be exchanged for Shares at \$0.28 per Share (as summarised in Section 8), if Listing occurs by 31 May 2015.
3. The Company has entered into Share Purchase Agreements with the vendors of all of the shares in GObookings Systems Pty Ltd, Clinic Connect Pty Ltd and DocAppointments.com.au Pty Ltd (see Section 8). The Directors expect to complete these acquisitions shortly after completion of the Offer. Additional Shares may be issued to the vendors of the shares in Clinic Connect under earn out provisions in the relevant Share Purchase Agreement (see the summary of these provisions in Section 8).
4. The Company has granted Options to Directors, employees, consultants and advisers which are subject to vesting conditions (see Section 8).
5. The Company reserves the right to accept Oversubscriptions of up to \$2,000,000 through the issue of a further 5,714,286 Shares. The maximum amount which may be raised under this Prospectus is therefore \$12,000,000 by the issue of 34,285,711 Shares.

## 8. Additional Information continued

### 8.5 Options – vested and unvested

#### Option Plan

At the annual general meeting of the Company held on 29 November 2013, Shareholders approved the terms and conditions of the 1st Available Option Plan (**Plan**).

The Plan aims to align long term incentives for senior executives with the delivery of sustainable value to shareholders. This alignment of interests is important in ensuring that senior executives are focused on delivering sustainable returns to shareholders, whilst allowing the Company to attract and retain senior executives of a high calibre. The Plan aims to link the long term remuneration of senior executives with the economic benefit derived by shareholders over the relevant measurement period and forms part of the Company's overall remuneration strategy. Eligible Participants include full or part-time employees, directors and contractors, including any related body corporate.

The Options are issued for consideration and carry no entitlements to voting rights or dividends of the Company. The number of Options that may be issued by the Company under the Plan when aggregated with the number of Options or Shares issued during the previous five years under all other employee equity plans established by the Company (including as a result of exercise of Options or Shares granted during the previous five years) must not exceed 5% of the total number of Shares on issue disregarding the following unregulated offers: (a) an offer to a person situated at the time of receipt of the offer outside Australia; or (b) an offer that is an excluded offer or invitation within the meaning of the Corporations Act or any relevant Class Order; or (c) an offer that does not need disclosure to investors under the Corporations Act. Options are forfeited automatically after the holder ceases to be employed by the Company, unless the Board determines otherwise (this is usually only in the case of redundancy, death or disablement).

The Company has granted Options to the following parties which are subject to vesting conditions.

Name	Note	Options granted	Options vested	Options subject to vesting conditions
<b>Directors and Former Directors</b>				
NGIGTO Pty Limited, an entity associated with Klaus Bartosch	1	650,000	-	650,000
NGIGTO Pty Limited, an entity associated with Klaus Bartosch	2	650,000	-	650,000
NGIGTO Pty Limited, an entity associated with Klaus Bartosch	3	368,981	368,981	-
NGIGTO Pty Limited, an entity associated with Klaus Bartosch	4	368,981	-	368,981
NGIGTO Pty Limited, an entity associated with Klaus Bartosch	5	368,981	-	368,981
NGIGTO Pty Limited, an entity associated with Klaus Bartosch	6	1,500,000	500,000	1,000,000
NGIGTO Pty Limited, an entity associated with Klaus Bartosch	7	1,000,000	333,333	666,667
Richard Arnold	8	473,751	62,500	411,251
Garry Charny and an associated party	9	1,812,761	302,127	1,510,634
Trevor Matthews	10	1,000,000	250,000	750,000
<b>Total – Directors and associated entities</b>		<b>8,193,455</b>	<b>1,816,941</b>	<b>6,376,514</b>
<b>Employees, Consultants, Former Directors, Other Parties and Former Consultant</b>	<b>11</b>	<b>3,099,130</b>	<b>381,209</b>	<b>2,717,921</b>
<b>Total</b>		<b>11,292,585</b>	<b>2,198,150</b>	<b>9,094,435</b>

**Notes:**

1. The Options have a five year term from the date that the Company is listed on ASX provided that Mr Bartosch remains the Chief Executive Officer of the Company. Any Options that do not vest, will automatically lapse. The Options are able to be exercised at \$0.50 per Share.
2. The Options have a five year term from the date that the Company is listed on ASX provided that Mr Bartosch remains the Chief Executive Officer of the Company. Any Options that do not vest, will automatically lapse. The Options are able to be exercised at \$0.70 per Share.
3. These options have vested and can be exercised between 1 October 2014 and 1 January 2024 at \$0.23 per share.
4. Vesting is conditional upon Mr Bartosch remaining as a director of, or consultant to, the Company at the exercise date. The Options can be exercised between 1 October 2015 and 1 January 2024 at \$0.23 per Share.
5. Vesting is conditional upon Mr Bartosch remaining as a director of, or consultant to, the Company at the exercise date. The Options can be exercised between 1 October 2016 and 1 January 2024 at \$0.23 per Share.
6. One-third of the Options have vested, whilst the balance will vest over a three year period in equal instalments each twelve months after the date of the first anniversary of the date that the Company is listed on ASX, provided that Mr Bartosch remains as the Chief Executive Officer of the Company. Any Options that do not vest, will automatically lapse. The Options are able to be exercised at \$0.23 per Share.
7. One-third of the Options have vested, whilst the balance will vest over a three year period in equal instalments each twelve months after the date of the first anniversary of the date that the Company is listed on ASX, provided that Mr Bartosch remains as the Chief Executive Officer of the Company. Any Options that do not vest, will automatically lapse. The Options are able to be exercised at \$0.23 per Share.
8. One-quarter of the Options have vested, whilst the balance will vest over a three year period in equal instalments each twelve months after the date of the first anniversary of the date that the Company is listed on ASX, provided that Mr Arnold remains as a Director of the Company. Any Options that do not vest, will automatically lapse. The Options are able to be exercised at \$0.35 per Share.
9. The Options were issued to Mr Charny in his capacity as a Director of which 1/6 vested upon issue and the remaining 5/6 will vest in equal half yearly instalments with the next vesting date being 20 April 2015 provided Mr Charny remains a director of the Company. Any Options that do not vest will automatically lapse. The Options are able to be exercised at \$0.23 per Share.
10. The Options were issued to Mr Matthews in his capacity as a director of which 250,000 vested upon issue and the remaining 750,000 will vest in three equal annual instalments with the next vesting date being 24 February 2016 provided Mr Matthews remains a Director of the Company. Any Options that do not vest, will automatically lapse. The Options are able to be exercised at \$0.35 per Share.
11. These Options were issued pursuant to the Company's Share Option Plan and are subject to vesting conditions over a period of 10 years from the date of initial grant, with exercise prices ranging from \$0.224 to \$0.35 per Share. This also includes 250,000 Options issued to Joel Reynolds in accordance with his employment agreement as set out in Section 6.

## 8. Additional Information continued

### Other Options

The Company has granted Options to the following parties for past services rendered in lieu of payment of fees in cash:

Name	Notes	Options Vested	Options subject to Vesting Conditions
Inteq Limited	1-5		1,000,000
Rosh Capital Advisors Pty Ltd	1-5		1,000,000
Other	1,3,4. and 6	31,209	156,045

#### Notes:

1. Each Option gives the optionholder the right to subscribe for 1 Share.
2. The Options will vest upon the Company successfully completing an initial public offer on ASX or an Alternative Transaction (such as a Reverse Listing or Trade Sale) which must take place on or before 31 December 2015. If the Options do not vest, they will immediately lapse.
3. The Options will expire at 5:00pm on the fifth anniversary of the date of issue (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
5. The Options are freely assignable and are able to be exercised at \$0.23 per Share.
6. These Options were issued to clients of Mr Charny prior to Mr Charny's appointment as a Director 1/6 vested upon issue and the remaining 5/6 will vest in equal half yearly instalments with the next vesting date being 20 April 2015. The Options are able to be exercised at \$0.23 per Share.

### 8.6 Material contracts

The Directors consider that the material contracts summarised below and elsewhere in this Prospectus are the contracts which an investor would reasonably regard as material and which investors and their professional advisers would reasonably expect to find described in this Prospectus for the purpose of making an informed assessment of the Offer.

#### 1stAvailable: public member terms and conditions

The following is a brief description of the terms and conditions for use of the website by a member of the public (**public member**).

No fees are payable to 1stAvailable by the public member.

1stAvailable provides no warranties of the suitability of services offered, the qualifications or licence of a medical practitioner or the quality of the services provided by practitioners or other third parties.

1stAvailable may terminate or restrict a public member's access to any of the services at any time without notice. 1stAvailable may terminate or restrict the public member's access to any of the services at any time without notice where the practitioner advises that the public member has failed to attend two or more appointments without notification, that the public member is making false appointments or where identity checks show the public member is not who they say they are.

The public member indemnifies 1stAvailable, its subsidiaries, affiliates, directors, employees and agents against any demand, action, claim, loss or expense arising out of the content the public member submits or otherwise transmits through the website, the public member's use of the website, the public member's breach of the terms and conditions or the public member's violation of the rights of another public member.

1stAvailable has the right, at any time, to change, modify or vary the terms and conditions including, but not limited to, adding fees and charges for use of the website. Such changes, modifications, additions or deletions are effective immediately upon notice. Use of the website by the public member after such notice is deemed to constitute acceptance by the public member of such changes, modifications or additions.



### 1stAvailable: private healthcare provider terms and conditions

The following is a brief description of the terms and conditions applicable to a private healthcare practice for the use of the online appointment booking system by the public.

The standard flat monthly fee per healthcare provider currently ranges from \$35 to \$125 (however, reduced fees will apply for healthcare providers that do not work on a full time basis, and in the past 1stAvailable has applied a discount or free service for some healthcare providers which it may do so on a case-by-case basis going forward). 1stAvailable offers a money back guarantee within the first three months of the subscription by the healthcare provider.

The initial term of an agreement with a private healthcare practice, being 3 months, commences on the date a medical practitioner submits a completed form and continues until: terminated by the practice during the trial period; or if not terminated in the trial period, 12 months after the end of the trial period; or if no trial period applied, 12 months after the date of activation of the last appointment activated under the agreement.

The private healthcare practice has no rights in relation to the intellectual property rights in the services provided by 1stAvailable. 1stAvailable may terminate by notice in writing at any time in its absolute discretion and will refund any pre-paid fees. The practice indemnifies 1stAvailable for any liability or expense resulting from: outdated or inaccurate content; any claims in relation to content published by the practice on the platform; any damage or loss resulting from integration with the practice's system; and any fines, damages or loss that result from the practice's use of the services; any non compliance with laws and regulation regarding the collection of public members' personal and health information; and any and all claims arising from or related to any treatment provided by the practice to a public member or arising from or related to the practice's use of the services.

### 1stAvailable: hosting services

1stAvailable uses Google Inc., a Delaware corporation (**Google Apps for Business**) and Amazon Web Services, Inc. (**AWS**) for their hosting services (**Host Providers**). The agreements with the Host Providers are based on their standard terms and conditions.

The agreement with AWS provides that AWS may terminate its agreement with 1stAvailable for any reason by providing 30 days written notice. The following is a brief summary of the standard terms and conditions under the agreement with AWS: AWS may change or discontinue, or deprecate any of the services or change remove any feature at any time; fees for the services may be increased for any existing services by AWS giving 30 days' advance notice; the services may be suspended immediately for a number of reasons including for late payment or where there is a security risk; unless the agreement is terminated for cause, AWS will provide post termination assistance whereby it will not erase any content and assistance will be provided in order to have data retrieved; 1stAvailable indemnifies AWS and its affiliates and licensors from and against any claims, damages, losses, liabilities, costs and expenses arising out of or relating to any third party claims concerning certain activities including 1stAvailable or its end users use of the service and the content provided by 1stAvailable; the services are provided as is and no representations or warranties are made by AWS in regards to the services offering of the third party content; and the agreement may be modified at any time by AWS posting a revised version of the agreement on its site or by otherwise notifying 1stAvailable. The agreement with AWS is governed by laws in the State of Washington.

The Google Apps for Business agreement is a flexible monthly plan and may be cancelled at any time by 1stAvailable. The following is a brief summary of the standard terms and conditions under the Google Apps for Business agreement: the agreement provides that facilities to store and process customer data will adhere to reasonable security standards; from time to time Google may make commercially reasonable changes to the services it provides; if 1stAvailable does not renew Google Apps Vault, Google has no obligation to retain any archived data; late payment by 1stAvailable will result in interest being payable at the rate of one-and-one half percent per month; if there is an emergency security issue (being a violation of the acceptable use policy set by Google or unauthorised third party access to the services) then Google may automatically suspend the offending use; neither party makes any warranty of any kind, to the extent permitted by law; Google may revise its rates for a services term by providing 30 days written notice prior to the start of the term; if the agreement is terminated by Google for breach, 1stAvailable will be provided with access to, and the ability to export, the customer data for a commercially reasonable period of time; and neither party is liable for lost revenue or indirect special, incidental, consequential, exemplary or punitive damages. The agreement with Google is governed by the laws in California.

## 8. Additional Information continued

### Acquisition of GObookings

On 28 December 2014, 1stAvailable entered into a share sale agreement with Miller Holdings (International) Pty Ltd (**Miller Entity**) and RHAZ Pty Ltd (**Glasson Entity**) as the Vendors and Roger Glasson and Philip Miller as the guarantors, in order to purchase the entire share capital of GObookings.

The consideration to be provided for the acquisition (if the below condition precedents are satisfied) is \$1,000,000 cash and \$750,000 in Shares (issued at the Offer Price) for each for the Miller Entity and the Glasson Entity, and Options to subscribe for Shares in 1stAvailable.

The number of Options to be issued is equal to \$1,500,000 divided by the Offer Price, the term is 5 years and the exercise price is the Offer Price.

If any of the following condition precedents are not satisfied or waived, 1stAvailable may terminate the agreement: the employees of GObookings (including Philip Miller) enter into new employment contracts on terms satisfactory to 1stAvailable; 1stAvailable is satisfied with the findings of its due diligence enquiries in relation to GObookings including in respect of the arrangements relating to AppointmentPortal (including the URL's that will be owned by GObookings) and Clinic Connect; the Vendors enter into a non-compete or restraint of trade agreement that is satisfactory to 1stAvailable and the restrained persons (being Philip Miller and Roger Glasson) enter into guarantee and restraint deeds (being deeds providing for the guarantee of the Vendors' obligations with respect to warranties under the agreement and restraints from competing with the business of 1stAvailable); 1stAvailable's application to be admitted to the official list of the ASX granted; 1stAvailable receives applications for sufficient capital raised (at the discretion of 1stAvailable) under its initial public offering; and GObookings has granted a royalty free, nonexclusive licence to use the appointment diary function of GObookings to allow Philip Miller and Roger Glasson to operate their AppointmentPortal business on terms satisfactory to 1stAvailable and GObookings.

The sunset date for the acquisition is 12 June 2015. Other than an existing commercial relationship between 1stAvailable and GObookings (which is on an arm's length term), there is no relationship between 1stAvailable and GObookings.

Philip Miller and Roger Glasson and entities associated with them have signed non-compete agreements in favour of the Company.

### GObookings: customer contracts

GObookings has two standard agreements: a standard User Terms and Conditions agreement and an Enterprise Licence Agreement. Smaller customers use the User Terms and Conditions which are located on their website whereas a larger customer will likely be subject to both the User Terms and Conditions and an Enterprise Licence Agreement.

The User Terms and Conditions are for use of the website and the online scheduling booking system and the directory or portal system. The term is monthly unless an Enterprise Licence Agreement provides for a different term. A customer with a monthly license may cancel anytime without penalty, provided the subscription fees are up to date. Monthly costs to the customer are based on payment for listed calendars whether they are active or inactive.

The Enterprise Licence Agreement sets out the terms for the use, support and maintenance of the GObookings software. This type of agreement has an initial licence and connection fee payable upon signing the agreement and a monthly hosting licence fee. Support services are provided to enterprise clients with specified targeted service levels which GObookings agrees that it will use its best endeavours to meet. The term of the agreement can vary in an Enterprise Licence Agreement depending on negotiations with the customer.

### GObookings: hosting services

The GObookings system application is hosted within Australia by Emantra Pty Ltd (Emantra) ([www.gobookings.com](http://www.gobookings.com)). The managed services agreement between Emantra and GObookings may be terminated by either party after the initial term (which has expired) or subsequent annual increments, for any reason, by giving 30 days written notice to the other party. The following is a brief summary of the standard terms and conditions under the agreement with Emantra: Emantra takes all reasonable measures

to maintain the privacy and integrity of the data and files stored as part of its services however Emantra cannot be held responsible for breaches in data integrity in any form; Emantra acknowledges the sole ownership of and confidentiality in the data of GObookings and Emantra will maintain a policy not to view, copy, use, retain or restrict the authorised access of GObookings to any of its data; unless set out in a service order, neither party is liable to the other for any indirect, special or consequential loss however caused in connection with or related to the agreement; and GObookings indemnifies Emantra from and against all losses, damages, liabilities, claims and expenses incurred arising directly or indirectly as a result of: any breach by GObookings of the agreement and any negligent or omission by GObookings or its employees relating to the agreement or services provided under the agreement; as a result of any claim made by an end user relating to or in connection with the services; and any liability incurred as a result of the negligent, fraudulent, criminal or other illegal or wrongful use by GObookings or any end user of any services supplied under the agreement.

The information website, which does not hold data, is hosted by WP Engine Inc. ([www.gobookings.com.au](http://www.gobookings.com.au)). The term of the agreement is monthly and automatically renews for successive one month periods. The following is a brief summary of the standard terms and conditions under the agreement with WP Engine: GObookings is fully responsible for all liabilities incurred through use of the account and the services; either party may terminate the agreement at any time for any reason (or no reason) by providing the other party with 30 days' prior written notice; in no event will WP Engine or its licensors have any liability to GObookings for any indirect, special, incidental, consequential, cover or punitive damages however caused arising out of or connected with the services; GObookings indemnifies WP Engine for any damages awarded in respect of any claim brought against WP Engine by a third party arising out of conduct by GObookings that violates Web Engines authorised use policy; and WP Engine agrees to maintain reasonable measures to ensure security of its internal network from malicious activity and to provide for privacy and confidentiality of its internal network. The agreement is governed by the laws in the State of Texas.

### Acquisition of Clinic Connect

On 17 March 2015, 1stAvailable entered into a share sale agreement with all of the shareholders of Clinic Connect (**Vendors**), in order to purchase the entire share capital of Clinic Connect. The current shareholders in Clinic Connect are MBBBW Childcare Pty Ltd, Laurence Tattersall and Lorraine Tattersall, Timothy McHutchison, Shaun Nell, Saralou Pty. Ltd. Yllus Pty Ltd, Jana Crnjanin and M and R Hill Pty Ltd.

The consideration to be provided for the acquisition (if the below conditions precedents are satisfied) is the number of ordinary shares in 1stAvailable equal to \$156,000 divided by the Offer Price pursuant to the initial public offering of 1stAvailable. The contract also provides for earn out amounts over the next two years which will entitle the Vendors to a 2.75 multiple of the recurring revenue (as adjusted for terminated or non-renewed subscriptions) of Clinic Connect for the financial years ending 30 June 2016 and 2017, up to maximum of \$1 million per financial year. The first \$100,000 of the earn out amount for a financial year is to be paid in cash (unless the vendors otherwise elect) with the balance paid by the issue of Shares (the issue price being the greater of \$0.35 and the previous 20 day volume weighted average price of Shares traded on the ASX).

If any of the following condition precedents are not satisfied or waived, 1stAvailable may terminate the agreement: 1stAvailable is satisfied with the findings of its due diligence enquiries; key employees enter into new employment contracts on terms satisfactory to 1stAvailable; 1stAvailable's application to be admitted to the official list of the ASX is granted; 1stAvailable receives applications for sufficient capital raised (at the discretion of 1stAvailable) under its initial public offering; a deed of release and termination (on terms acceptable to 1stAvailable) is entered into in respect of any agreement to issue any securities in Clinic Connect (including any bonus incentive scheme); 1stAvailable completes the acquisition of GObookings; each vendor enters into any escrow agreement which is required by 1stAvailable in connection with initial consideration issued pursuant to this deed; the parties enter into a duly executed agreement identifying the intellectual property owned by Clinic Connect and agreed due diligence material; and each restrained person (being James Sully, Brian Sully and John Crnjanin) enters into a guarantee and restraint deed.

## 8. Additional Information continued

The sunset date for the acquisition is 12 June 2015. Other than an existing commercial relationship between 1stAvailable and Clinic Connect (which is on an arm's length term), there is no relationship between 1stAvailable and Clinic Connect.

### Clinic Connect – private healthcare provider terms and conditions

The following is a brief description of the terms and conditions applicable to a healthcare practitioner for the use of the online appointment booking system offered by Clinic Connect to the public.

The agreement is effective when the healthcare practitioner submits their first payment in order to access the system. To terminate the subscription, the healthcare practitioner must provide 60 days written notice of intent to cancel the online service.

Clinic Connect may terminate the subscription at any time for, among other things, a breach by the healthcare provider of any of the terms and conditions.

Clinic Connect may add, alter or remove services it offers or change subscription fees upon not less than 60 days notice. Clinic Connect has the ability to sub-contract the performance of the agreement or part of the agreement at any time. Clinic Connect does not warrant the accuracy, adequacy or completeness of information contained on the website and does not accept responsibility for loss suffered as a result of reliance on the accuracy of information contained on the website. The healthcare practitioner indemnifies Clinic Connect and others against any and all claims that are incurred by Clinic Connect or others arising out of or in connection with the performance of its duties as set out in the terms and conditions (except as caused by its gross negligence or wilful misconduct). Clinic Connect retains all rights, title and interest in the system and the website (including any modifications) and the corresponding intellectual property rights and reserves all rights not explicitly granted.

### Clinic Connect – hosting services

The Clinic Connect has contracted directly with Emantra Pty Ltd (**Emantra**) in relation to a managed web and database service.

The managed services agreement between Emantra and Clinic Connect may be terminated by either party after the initial term or subsequent annual increments, for any reason, by giving 30 days written notice to the other party. The following is a brief summary of the standard terms and conditions under the agreement with Emantra: Emantra takes all reasonable measures to maintain the privacy and integrity of the data and files stored as part of its services however Emantra cannot be held responsible for breaches in data integrity in any form; Emantra acknowledges the sole ownership of and confidentiality in the data of Clinic Connect and Emantra will maintain a policy not to view, copy, use, retain or restrict the authorised access of Clinic Connect to any of its data and unless set out in a service order, neither party is liable to the other for any indirect, special or consequential loss however caused in connection with or related to the agreement.

Clinic Connect indemnifies Emantra from and against all losses, damages, liabilities, claims and expenses incurred arising directly or indirectly as a result of: any breach by Clinic Connect of the agreement and any negligent or omission by Clinic Connect or its employees relating to the agreement or services provided under the agreement; as a result of any claim made by an end user relating to or in connection with the services; and any liability incurred as a result of the negligent, fraudulent, criminal or other illegal or wrongful use by Clinic Connect or any end user of any services supplied under the agreement.

### Acquisition of DocAppointments

On 23 March 2015, 1stAvailable entered into a cash and share sale agreement with the sole shareholder in DocAppointments, being C Pava Pty Limited, (Vendor), in order to purchase the entire share capital of DocAppointments.

The consideration to be provided for the acquisition (if the below conditions precedent are satisfied) is the number of ordinary shares in 1stAvailable equal to \$40,000 divided by the Offer Price pursuant to the initial public offering of 1stAvailable, and \$180,000 in cash.

If any of the following condition precedents are not satisfied or waived, 1stAvailable may terminate the agreement: 1stAvailable enters into an agreement with Graham Brown (Mediarare Pty Ltd); 1stAvailable is satisfied with the findings of its due diligence enquiries; key employees enter into new employment contracts on terms satisfactory to 1stAvailable; 1stAvailable's application to be admitted to the official list of the ASX is granted; 1stAvailable receives applications for sufficient capital raised (at the discretion of 1stAvailable) under its initial public offering; and Pava Calin Ovidiu (restrained person) enters into a guarantee and restraint deed.

The sunset date for the acquisition is 31 July 2015. Other than an existing commercial relationship between 1stAvailable and DocAppointments (which is on an arm's length term), there is no relationship between 1stAvailable and DocAppointments.

### Convertible Note Agreements

As at the date of this Prospectus, the Company has issued 516,774 Convertible Notes with a face value of \$516,774 that mature on 31 May 2015. The Convertible Notes attract an interest rate of 12% per annum and will automatically be converted into Shares in the Company at a conversion price of \$0.28 for each share on admission to the Official List of the ASX, provided that this occurs before 31 May 2015. Interest has been paid on the Convertible Notes for the period ended 31 December 2014.

If the Company is not admitted to the Official List of the ASX by 31 May 2015, then the Convertible Noteholder may elect on 31 May 2015 to convert all of their Convertible Notes at a conversion price of \$0.255 for each Share. Conversion must occur by the Convertible Noteholder providing the Company with notice in writing of their intention to convert their Convertible Notes within one calendar month of 31 May 2015.

Should the Convertible Noteholder elect not to convert their Convertible Notes, then on 1 June 2015 the Company must repay to the Convertible Noteholder the total subscription price together with all accrued and outstanding interest.

### Joint Lead Managers Agreement

The Company entered into an agreement with the Joint Lead Managers on 24 November 2014 under which it engaged the Joint Lead Managers to undertake a range of corporate initiatives and to manage the Offer.

The mandate may be terminated with or without cause by the Company or by the Joint Lead Managers by the giving of one month's notice.

## 8.7 ASX waivers / ASIC relief

No waivers of ASX Listing Rules or relief from the Corporations Act have been obtained by the Company in connection with the Offer other than an instrument granted by ASIC to permit the Company to offer pre-registration for investors wishing to receive a copy of this Prospectus.

## 8.8 Related party interests

There are no existing agreements or arrangements and there are no currently proposed transactions, in which the Company was, or is, to be a participant, and in which any related party had or will have a direct or indirect material interest, other than as set out below, and the compensation arrangements with Directors and executive officers, which are described Section 6 of this Prospectus.

## 8. Additional Information continued

### 8.9 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as providing professional or advisory services in connection with the preparation of this Prospectus or any firm in which any such person is a partner:

- has or had at any time during the two years preceding the Prospectus Date, any interest in the formation or promotion of the Company, or in any property acquired or proposed to be acquired by the Company, or the Offer; or
- has been paid or agreed to be paid any amount or given or agreed to be given any other benefit for services rendered by them in connection with the formation or promotion of the Company or the Offer.

The Company has engaged the following professional advisers in relation to the Offer:

- Inteq Limited and Rosh Capital Advisers Pty Limited have acted as Joint Lead Managers to the Offer;
- for the services provided under the agreement with the Joint Lead Managers, the Company must pay the Joint Lead Managers a management fee of 2% and a placement fee of 6% of the total amount raised under the Offer. The Company has also paid a fixed retainer of \$100,000 to the Joint Lead Managers and issued to them the 2 million Options referred to in Section 8.5. These fees are exclusive of GST;
- the Company has agreed to reimburse the Joint Lead Managers for reasonable out of pocket expenses incurred in the conduct of its engagement;
- subject to certain exclusions, the Company has agreed to keep the Joint Lead Managers and certain affiliated persons indemnified against losses suffered by them in connection with the Offer;
- Holding Redlich has acted as legal advisor to the Company in connection with the Offer (excluding in relation to taxation), has advised the Company in relation to the admission to the official list of ASX and has performed work in relation to legal due diligence enquiries in respect of the Offer. The Company has paid or agreed to pay, approximately \$65,000 (plus GST) for these services to the date of this Prospectus. Holding Redlich has also been paid for services relating to the acquisition of GObookings, Clinic Connect and DocAppointments. Further amounts may be paid to Holding Redlich in accordance with its agreed fee arrangements;
- Bentleys NSW Audit Pty Limited has prepared the Investigating Accountant's Report and Bentleys NSW Pty Ltd (ACN 140 282 346) (together known as Bentleys) has provided taxation advice to the Company. The Company has paid or agreed to pay, approximately \$20,000 (plus GST) for these services to the date of this Prospectus. Further amounts may be paid to Bentleys in accordance with its normal time-based charge out rates;
- Frost & Sullivan (Australia) Pty Limited has prepared the Independent Market Report for inclusion in the Prospectus. The Company has paid or agreed to pay, approximately \$20,000 (plus GST) to the Independent Market Expert for the provision of that report; and
- Whittens & McKeough Pty Limited has advised the Company in relation to certain aspects of the admission requirements for the ASX and has performed work in relation to legal due diligence enquiries in respect of the Offer. The Company has paid or agreed to pay approximately \$15,000 (plus GST) for these services to the date of this Prospectus in addition to the company secretarial fees incurred under the consultancy agreement referred to in Section 6.5.

These amounts, and the expenses of the Offer, will be paid by the Company out of funds raised under the Offer or available cash. Further information on the use of proceeds and payment of expenses of the Offer is set out in Section 1.10.

In the two year period before the Prospectus Date:

- Inteq Limited was paid \$449,750 by the Company in respect of Capital raised for the Company (of which \$164,190 was paid to third parties (for example stockbrokers) who assisted with the capital raisings) and \$204,211 by the Company for corporate advisory services;
- Claymore Capital Pty Limited (of which Rosh Capital Advisers Pty Limited was a representative) was paid \$39,000 in respect of capital raised for the Company (of which it paid \$19,500 as advisory fees to an entity associated with Mr Charny, a director of the Company and the balance to Rosh Capital Advisers Pty Limited); and
- Rosh Capital Advisers Pty Limited was paid \$44,277 by the Company in respect of capital raised by the Company.

Inteq Limited including its directors discloses that it owns Shares, Options and is the holder of Convertible Notes in the Company. Specifically, it and its directors hold 1,628,281 Shares, Convertible Notes with a face value of \$93,500 and 1,000,000 Options to subscribe for Shares.

## 8.10 Consents

The following parties have given and have not, before the issue of this Prospectus, withdrawn their written consent to being named in the Prospectus and to the inclusion of the information referred to below in the form and context in which it is included.

Each of the parties referred to below, to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than the reference to its name and the statement or report included in this Prospectus with the consent of that party as described below:

- Inteq Limited has consented to being named as the joint Lead Manager to the Offer in the form and context in which it is named, but it does not make any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by Inteq Limited;
- Rosh Capital Advisers Pty Limited has consented to being named as the joint Lead Manager to the Offer in the form and context in which it is named, but it does not make any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by Rosh Capital Advisers Pty Limited;
- Bentleys NSW Audit Pty Limited has consented to being named in this Prospectus as the Investigating Accountant and the Company's auditor and tax advisor in the form and context in which it is named and to the inclusion of its Investigating Accountant's Report in Section 4 of this Prospectus in the form and context in which it appears and to the inclusion in this Prospectus of statements by or statements said in this Prospectus to be based on a statement by it;
- Holding Redlich has consented to being named in the Corporate Directory of this Prospectus as the Legal Advisor to the Company, but it does not make any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by Holding Redlich;
- Frost & Sullivan (Australia) Pty Limited has consented to being named in this Prospectus as the Independent Market Expert and to the inclusion of its Independent Market Report in the form and context in which it is named and to the inclusion in this Prospectus of statements by, or statements said in this Prospectus to be based on a statement by, it;
- Link Market Services Limited has consented to being named in the Corporate Directory and elsewhere in this Prospectus as the Share Registry for the Company. Link Market Services Pty Limited has had no involvement in the preparation of any part of the Prospectus other than consenting to being named as Share Registry. Link Market Services Pty Limited has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus;
- Andrew Whitten has consented to being named in this Prospectus as the company secretary for the Company and Whittens & McKeough Pty Limited to providing company secretarial services, but neither he nor it makes any statement in this Prospectus and no statement in this Prospectus is based on any statement by him or it; and

## 8. Additional Information continued

- Logicca Assurance Pty Limited (ACN 119 952 233) has consented to being named as the accounting firm which audited the financial reports of the Company for the financial years ended 30 June 2012, 30 June 2013 and 30 June 2014 and to information derived from the audited financial reports of the Company as having been audited, in the form and context in which they are included in this Prospectus.

### 8.11 Litigation and claims

As far as the Directors are aware, there are no current or threatened civil litigation, arbitration proceedings or administrative appeals, or criminal or governmental prosecutions of a material nature in which the Company is directly or indirectly concerned which are likely to have a material adverse effect on the business or financial position of the Company.

### 8.12 Governing law

This Prospectus and the contracts that arise from the acceptance of Applications are governed by the law applicable in New South Wales, Australia and each Applicant submits to the exclusive jurisdiction of the courts of New South Wales, Australia.

### 8.13 Authorisation by Directors

This Prospectus is authorised by each Director of the Company who has consented to its lodgement with ASIC and its issue, and has not withdrawn that consent.





**1<sup>st</sup>**

## 9. Glossary

## 9. Glossary

In this Prospectus, the following terms and abbreviations have the following meanings, unless the context otherwise requires:

<b>1st Available Offer Information Line</b>	The Offer Information Line on 1800 606 866 (within Australia) or +61 1800 606 866 (international) between 8.30am and 5.30pm AEST.
<b>A\$ or \$</b>	Australian dollars.
<b>AEST</b>	Australian Eastern Standard Time.
<b>app</b>	Short for application, being a software application used on a smartphone.
<b>Applicant</b>	A person who submits a valid Application Form pursuant to this Prospectus.
<b>Application</b>	A valid application to subscribe for Shares under the Offer pursuant to this Prospectus.
<b>Application Form</b>	The application form attached to or accompanying this Prospectus.
<b>Application Monies</b>	Money submitted by Applicants in respect of their Applications.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited (ABN 98 008 624 691) or the securities market it operates, as the context requires.
<b>ASX Corporate Governance Principles</b>	The corporate governance principles and recommendations of the ASX Corporate Governance Council.
<b>ASX Listing Rules</b>	The rules of the ASX that govern the admission, quotation and removal of securities from the ASX Official List.
<b>ASX Settlement</b>	ASX Settlement Pty Limited (ABN 49 008 504 532).
<b>ASX Settlement Operating Rules</b>	The settlement rules of the settlement facility provided by ASX Settlement.
<b>big data analytics</b>	The use of very large data sets relating to healthcare appointments and services to analyse general trends and themes in healthcare.
<b>Board</b>	The board of directors of the Company.
<b>Broker</b>	Any ASX participating organisation selected by the Joint Lead Managers and the Company to be a broker to the Offer.
<b>Broker Firm Applicant</b>	A person who submits an Application under the Broker Firm Offer.
<b>Broker Firm Offer</b>	The invitation under this Prospectus to Australian and New Zealand Retail Investors who have received a firm allocation from their Broker to acquire Shares as set out in Section 7.

<b>CHESS</b>	Clearing House Electronic Subregister System, operated in accordance with the ASX Settlement Operating Rules.
<b>Clinic Connect</b>	Clinic Connect Pty Limited (ACN 137 154 584).
<b>Closing Date</b>	The date that the Offer closes.
<b>cloud based</b>	The system is based on software as a service being a service that is available on demand via the internet using shared servers.
<b>Company or 1stAvailable</b>	1st Available Ltd (ACN 138 897 533).
<b>Convertible Note Agreements</b>	The convertible note agreements described in Section 8.
<b>Convertible Noteholders</b>	The holders of Convertible Notes.
<b>Convertible Notes</b>	The convertible notes issued under the Convertible Note Agreements.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	The Corporations Act 2001 (Cth).
<b>Corporations Regulations</b>	The Corporations Regulations 2001 (Cth).
<b>Directors</b>	The directors of the Company.
<b>DocAppointments</b>	DocAppointments.com.au Pty Ltd (ACN 114 947 474).
<b>Existing Shareholders</b>	Holders of Shares as at the Prospectus Date.
<b>Exposure Period</b>	The exposure period for this Prospectus commencing on the Original Prospectus Date and ending fourteen days after lodgement of the Original Prospectus.
<b>Frost &amp; Sullivan</b>	Frost & Sullivan (Australia) Pty Ltd (ACN 096 869 108) the independent market research and consulting company engaged by 1stAvailable to prepare the report contained in Section 3.
<b>General Public Offer</b>	The invitation to Retail Investors resident in Australia and New Zealand under this Prospectus which does not include the Broker Firm Offer as set out in Section 7.
<b>GOb bookings</b>	GOb bookings Systems Pty Ltd (ACN 093 758 242).
<b>GP</b>	General medical practitioner.
<b>GDP</b>	Gross domestic product.
<b>GST</b>	Goods and services tax.

## 9. Glossary continued

<b>Healthcare</b>	Healthcare including care or services provided by primary healthcare providers (such as GPs), secondary healthcare providers (such as medical specialists operating in private practice), ancillary healthcare providers operating in private practice (such as dentists, optometrists, chiropractors, physiotherapists and natural medicine providers), animal health practitioners (such as veterinarians) and fitness professionals (such as personal trainers).
<b>HIN</b>	Holder identification number.
<b>Historical Financial Information</b>	The financial information contained in the Investigating Accountant's Report pertaining to the historical financial information on the Company, GObookings, Clinic Connect and DocAppointments.
<b>Independent Market Expert</b>	Frost & Sullivan (Australia) Pty Limited (ACN 096 869 108).
<b>Independent Market Report</b>	The report prepared by the Independent Market Expert contained in this Prospectus.
<b>Institutional Investors</b>	An investor to whom offers or invitations in respect of securities can be made without the need for a lodged prospectus (or other formality, other than a formality which the Company is willing to comply with), including in Australia persons to whom offers or invitations can be made without the need for a lodged prospectus under section 708 of the Corporations Act.
<b>Institutional Offer</b>	The invitation to Institutional Investors under this Prospectus to acquire Shares.
<b>Investigating Accountant</b>	Bentleys NSW Audit Pty Limited (ACN 141 611 896).
<b>Investigating Accountant's Report</b>	The report of the Investigating Accountant contained in Section 4.
<b>Joint Lead Managers or Lead Managers</b>	Inteq Limited (ABN 16 055 971 232), holder of Australian Financial Services Licence 237244 and Rosh Capital Advisors Pty Limited (ABN 17 601 686 051) as corporate authorised representative of Gleneagle Securities (Aust) Pty Ltd, Australian Financial Services Licence 334985.
<b>Joint Lead Managers Agreement</b>	The agreement between the Company and the Joint Lead Managers with respect to the management of the Offer as summarised in Section 8.
<b>Listing</b>	Admission of the Company to the official list of the ASX.
<b>Maximum Subscription</b>	The maximum subscription amount being sought by the Company under the Offer, being \$10,000,000 subject to any Oversubscriptions (of up to a further \$2,000,000) accepted by the Company.
<b>Merged Group</b>	The Company, GObookings, Clinic Connect and DocAppointments following completion of the acquisition of GObookings, Clinic Connect and DocAppointments by the Company pursuant to the Share Purchase Agreements as described in Section 8.

<b>Minimum Subscription</b>	The minimum subscription amount being sought by the Company under the Offer, being \$5,000,000.
<b>mobile app</b>	Short for “mobile application” being a software application used on a smartphone.
<b>nib Health</b>	nib health funds limited (ABN 83 000 124 381).
<b>Offer</b>	The invitation to apply to subscribe for Shares pursuant to this Prospectus.
<b>Offer</b>	\$5,000,000 by way of an issue of 14,285,714 Shares.
<b>Offer Period</b>	The period beginning on the Opening Date and ending on the Closing Date.
<b>Offer Price</b>	\$0.35 per Share.
<b>Official List</b>	The official list of the ASX.
<b>Opening Date</b>	The date that the Offer opens.
<b>Original Prospectus</b>	The Original Prospectus which the Company lodged with ASIC on 17 April 2015 which has been replaced by this replacement Prospectus.
<b>Original Prospectus Date</b>	17 April 2015 being the date the Original Prospectus was lodged with ASIC.
<b>Option</b>	An option to subscribe for Shares.
<b>Oversubscription</b>	Subscription amounts (up to an additional \$2,000,000) in excess of the Maximum Subscription of \$10,000,000 that may be accepted by the Company.
<b>participating</b>	A healthcare practice or provider that subscribes to 1stAvailable’s online booking services.
<b>platform</b>	The hardware and software used to provide a service.
<b>PMS system</b>	Practice management software system being software used to manage a private healthcare practice including an appointment booking component.
<b>portal</b>	The website through which 1stAvailable’s online booking services can be accessed.
<b>Priority Offer</b>	The invitation under this Offer made in Australia and New Zealand to Existing Shareholders and investors who have pre-registered to receive a copy of this Prospectus.
<b>Privacy Act</b>	Privacy Act 1988 (Cth).
<b>private healthcare practice</b>	A healthcare practice consisting of one or more private healthcare providers.
<b>private healthcare provider</b>	A doctor (including GP’s and specialists), dentists, chiropractors, physiotherapists, optometrists, naturopaths, other healthcare providers and veterinarians.

## 9. Glossary continued

<b>Prospectus</b>	This prospectus (including the electronic form of this prospectus) and any supplementary or replacement prospectus.
<b>Prospectus Date</b>	The date on which this replacement Prospectus was lodged with ASIC, being 30 April 2015.
<b>registered patient</b>	A person who has registered with 1stAvailable to enable the person to make online bookings through the 1stAvailable system.
<b>Restricted Security</b>	Shares that are subject to a restriction agreement under which the shareholder agrees not to dispose of, or deal with, the subject Shares.
<b>Retail Investor</b>	An investor who is not an Institutional Investor.
<b>Retail Offer</b>	The invitation to Retail Investors under this Prospectus to acquire Shares as set out in Section 7.
<b>SaaS</b>	Software as a service means a service available on demand via the internet using shared servers.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Share Purchase Agreements</b>	The share purchase agreements between the Company (as purchaser) and the shareholders (as vendors) of GObookings, Clinic Connect and DocAppointments, as the case may be.
<b>Share Registry</b>	Link Market Services Limited (ACN 083 214 537).
<b>Shareholder</b>	A holder of Shares.
<b>Shareholding</b>	A shareholding in the Company.
<b>smartphone</b>	A mobile phone integrated with a handheld computer.
<b>SRN</b>	securityholder reference number.
<b>subscriber</b>	A private healthcare practice or provider that subscribes to 1stAvailable's, Clinic Connect's or DocAppointment's online appointment booking service or a corporation or government entity that subscribes to GObookings' online appointment booking service.
<b>TFN</b>	Tax file number.
<b>Whittens</b>	Whittens & McKeough Pty Limited (ACN 147 418 942).





**1st**

# Application Forms

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# Your Guide to the Application Form

Please complete all relevant white sections of the Application Form in BLOCK LETTERS, using black or blue ink. These instructions are cross-referenced to each section of the form.

The Shares to which this Application Form relates are 1st Available Ltd ("1stAvailable") Shares. Further details about the Shares are contained in the Prospectus dated on or about 30 April 2015 issued by 1stAvailable. No Shares will be issued under the Prospectus more than 13 months after the date of the Original Prospectus. 1stAvailable will send paper copies of the Prospectus, any supplementary document and the Application Form, free of charge on request.

The Australian Securities and Investments Commission requires that a person who provides access to an electronic application form must provide access, by the same means and at the same time, to the relevant Prospectus. This Application Form is included in the Prospectus.

The Prospectus contains important information about investing in the Shares. You should read the Prospectus before applying for Shares.

- A** Insert the number of Shares you wish to apply for. The Application must be for a minimum of 5,715 Shares (A\$2,000.25). You may be issued all of the Shares applied for or a lesser number.
- B** Insert the relevant amount of Application Monies. To calculate your Application Monies, multiply the number of Shares applied for by the issue price. Amounts should be in Australian dollars. Please make sure the amount of your cheque or bank draft equals this amount.
- C** Write the full name you wish to appear on the register of Shares. This must be either your own name or the name of a company. Up to three joint Applicants may register. You should refer to the table below for the correct registrable title.
- D** Enter your Australian tax file number (TFN) or ABN or exemption category, if you are an Australian resident. Where applicable, please enter the TFN/ABN of each Joint Applicant. Collection of TFN is authorised by taxation laws. Quotation of your TFN is not compulsory.
- E** Please enter your postal address for all correspondence. All communications to you from 1stAvailable and the Share Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- F** If you are already a CHES participant or sponsored by a CHES participant, write your Holder Identification Number (HIN) here. If the name or address recorded on CHES for this HIN is different to the details given on this form, your Shares will be issued to 1stAvailable's issuer sponsored subregister.
- G** Please enter your telephone number(s), area code and contact name in case we need to contact you in relation to your Application.
- H** Please complete the details of your cheque or bank draft in this section. The total amount of your cheque or bank draft should agree with the amount shown in section B.
- If you receive a firm allocation of Shares from your Broker make your cheque payable to your Broker in accordance with their instructions.

## LODGEMENT INSTRUCTIONS

You must return your Application so that it is received by your Broker by the deadline set out in their offer to you.

## CORRECT FORMS OF REGISTRABLE NAMES

Note that ONLY persons and legal entities are allowed to hold Shares. Applications must be in the name(s) of natural persons or companies. At least one full given name and the surname is required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
<b>Individual</b> Use given names in full, not initials	Mrs Katherine Clare Edwards	K C Edwards
<b>Company</b> Use Company's full title, not abbreviations	Liz Biz Pty Ltd	Liz Biz P/L or Liz Biz Co.
<b>Joint Holdings</b> Use full and complete names	Mr Peter Paul Tranche & Ms Mary Orlando Tranche	Peter Paul & Mary Tranche
<b>Trusts</b> Use the trustee(s) personal name(s)	Mrs Alessandra Herbert Smith <Alessandra Smith A/C>	Alessandra Smith Family Trust
<b>Deceased Estates</b> Use the executor(s) personal name(s)	Ms Sophia Garnet Post & Mr Alexander Traverse Post <Est Harold Post A/C>	Estate of late Harold Post or Harold Post Deceased
<b>Minor (a person under the age of 18 years)</b> Use the name of a responsible adult with an appropriate designation	Mrs Sally Hamilton <Henry Hamilton>	Master Henry Hamilton
<b>Partnerships</b> Use the partners' personal names	Mr Frederick Samuel Smith & Mr Samuel Lawrence Smith <Fred Smith & Son A/C>	Fred Smith & Son
<b>Long Names</b>	Mr Hugh Adrian John Smith-Jones	Mr Hugh A J Smith Jones
<b>Clubs/Unincorporated Bodies/Business Names</b> Use office bearer(s) personal name(s)	Mr Alistair Edward Lilley <Vintage Wine Club A/C>	Vintage Wine Club
<b>Superannuation Funds</b> Use the name of the trustee of the fund	XYZ Pty Ltd <Super Fund A/C>	XYZ Pty Ltd Superannuation Fund

Put the name(s) of any joint Applicant(s) and/or account description using < > as indicated above in designated spaces at section C on the Application Form.



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The Shares to which this Application Form relates are 1st Available Ltd ("1stAvailable") Shares. Further details about the Shares are contained in the Prospectus dated on or about 30 April 2015 issued by 1stAvailable. No Shares will be issued under the Prospectus more than 13 months after the date of the Original Prospectus. 1stAvailable will send paper copies of the Prospectus, any supplementary document and the Application Form, free of charge on request.

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- B** Insert the relevant amount of Application Monies. To calculate your Application Monies, multiply the number of Shares applied for by the issue price. Amounts should be in Australian dollars. Please make sure the amount of your cheque or bank draft equals this amount.
- C** Write the full name you wish to appear on the register of Shares. This must be either your own name or the name of a company. Up to three joint Applicants may register. You should refer to the table below for the correct registrable title.
- D** Enter your Australian tax file number (TFN) or ABN or exemption category, if you are an Australian resident. Where applicable, please enter the TFN/ABN of each Joint Applicant. Collection of TFN is authorised by taxation laws. Quotation of your TFN is not compulsory.
- E** Please enter your postal address for all correspondence. All communications to you from 1stAvailable and the Share Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- F** If you are already a CHESS participant or sponsored by a CHESS participant, write your Holder Identification Number (HIN) here. If the name or address recorded on CHESS for this HIN is different to the details given on this form, your Shares will be issued to 1stAvailable's issuer sponsored subregister.
- G** Please enter your telephone number(s), area code and contact name in case we need to contact you in relation to your Application.
- H** Please complete the details of your cheque or bank draft in this section. The total amount of your cheque or bank draft should agree with the amount shown in section B.  
Make your cheque or bank draft payable to "1stAvailable Share Offer" in Australian currency and cross it "Not Negotiable". Your cheque or bank draft must be drawn on an Australian bank. Sufficient cleared funds should be held in your account, as cheques returned unpaid are likely to result in your Application being rejected.

## LODGEMENT INSTRUCTIONS

This Application Form and your cheque or bank draft must be mailed or delivered so that it is received before 5:00pm (AEST) on 20 May 2015 at:

### Mailing Address

1st Available Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235

### Hand Delivery

1st Available Ltd  
C/- Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138  
**(do not use this address for mailing purposes)**

## PERSONAL INFORMATION COLLECTION NOTIFICATION STATEMENT

Personal information about you is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. For details about Link Group's personal information handling practices including collection, use and disclosure, how you may access and correct your personal information and raise privacy concerns, visit our website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

## CORRECT FORMS OF REGISTRABLE NAMES

Note that ONLY persons and legal entities are allowed to hold Shares. Applications must be in the name(s) of natural persons or companies. At least one full given name and the surname is required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms below.

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<b>Joint Holdings</b> Use full and complete names	Mr Peter Paul Tranche & Ms Mary Orlando Tranche	Peter Paul & Mary Tranche
<b>Trusts</b> Use the trustee(s) personal name(s)	Mrs Alessandra Herbert Smith <Alessandra Smith A/C>	Alessandra Smith Family Trust
<b>Deceased Estates</b> Use the executor(s) personal name(s)	Ms Sophia Garnet Post & Mr Alexander Traverse Post <Est Harold Post A/C>	Estate of late Harold Post or Harold Post Deceased
<b>Minor (a person under the age of 18 years)</b> Use the name of a responsible adult with an appropriate designation	Mrs Sally Hamilton <Henry Hamilton>	Master Henry Hamilton
<b>Partnerships</b> Use the partners' personal names	Mr Frederick Samuel Smith & Mr Samuel Lawrence Smith <Fred Smith & Son A/C>	Fred Smith & Son
<b>Long Names</b>	Mr Hugh Adrian John Smith-Jones	Mr Hugh A J Smith Jones
<b>Clubs/Unincorporated Bodies/Business Names</b> Use office bearer(s) personal name(s)	Mr Alistair Edward Lilley <Vintage Wine Club A/C>	Vintage Wine Club
<b>Superannuation Funds</b> Use the name of the trustee of the fund	XYZ Pty Ltd <Super Fund A/C>	XYZ Pty Ltd Superannuation Fund

Put the name(s) of any joint Applicant(s) and/or account description using < > as indicated above in designated spaces at section C on the Application Form.



**1<sup>st</sup>**

**Corporate  
Directory**

## Corporate Directory

<b>The Company</b>	1st Available Ltd Level 15 Gold Fields House 1 Alfred Street, Sydney, NSW, 2000
<b>Board of Directors</b>	Trevor Matthews – Non Executive Chairman Klaus Bartosch, CEO & Managing Director Richard Arnold – Non Executive Director Garry Charny – Non Executive Director Andrew Whitten – Company Secretary
<b>ASX Code</b>	1ST
<b>Joint Lead Managers</b>	Inteq Limited Suite 2, Level 2 175 Macquarie Street, Sydney, NSW, 2000  Rosh Capital Advisors Pty Limited (as the authorised representative of Gleneagle Securities (Aust) Pty Ltd)  Level 27 25 Bligh Street, Sydney, NSW, 2000
<b>Legal Advisor</b>	Holding Redlich Level 65 MLC Centre 19 Martin Place, Sydney, NSW, 2000
<b>Investigating Accountant</b>	Bentleys NSW Audit Pty Limited Level 10 10 Spring Street, Sydney, NSW, 2000
<b>Auditor and Tax Adviser</b>	Bentleys NSW Pty Limited Level 10 10 Spring Street, Sydney, NSW, 2000
<b>Share Registry</b>	Link Market Services Limited Level 12 680 George Street, Sydney, NSW, 2000
<b>Offer Information Line</b>	Within Australia: 1800 606 866
<b>Offer Website</b>	<a href="http://www.1stavailable.com.au/offer">www.1stavailable.com.au/offer</a>



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