

20 April 2017

Tinybeans Group Ltd // Pre-quotation disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission of Tinybeans Group Ltd ACN 168 481 614 (**TNY** or **Company**) to the official list of the ASX and the official quotation of fully paid ordinary shares in the Company (**Shares**). Capitalised terms not otherwise defined in this announcement have the same meaning in the replacement prospectus dated 7 March 2017 (**Prospectus**).

- 1) A distribution schedule of the number of holders in each class of security to be quoted is attached as **Attachment A**.
- 2) A statement setting out the names of the 20 largest holders of each class of security to be quoted and the number and percentage of securities held by each of these holders is attached as **Attachment B**.
- 3) The Company's corporate governance statement is attached as **Attachment C**.
- 4) An updated statement of commitments based on the actual amount of funds raised under the Prospectus is attached as **Attachment D**.
- 5) The Company confirms that the issue of 4,694,665 Shares on conversion of the Convertible Notes occurred on 18 April 2017. In addition, the Company confirms that 354,840 Options were issued to Consultants of the Company on 18 April 2017.
- 6) The Company confirms that the following securities are not to be quoted and to be classified as restricted securities for a period of 24 months from the date of official quotation of securities of the Company, the date of official quotation being 21 April 2017:

Security Holder	Number of Shares
Stephen O'Young <ATF O'Young Family Trust>	6,338,671
Jason and Sarah-Jane Kurtini <ATF Kurtini Family Trust>	3,009,518
PushStart Management Pty Ltd <ATF PushStart Unit Trust>	1,145,188
Me & 4 Boys Pty Ltd <ATF Me & 4 Boys Trust>	4,244,409
Me & 4 Boys Prosperity Pty Ltd <ATF Me & 4 Boys Super Prosperity>	144,687
Soyabean Pty Ltd <ATF Soyabean Super Fund>	192,915
TOTAL	15,075,388

- 7) The Company confirms that the following securities are not to be quoted and will be classified as restricted securities for a period of 12 months from the date of issue, the date of issue being 18 April 2017:

Security Holder	Number of Options
Jen Brown	149,158
Megan Gardner	109,065
Michael Wipfli	96,617
TOTAL	354,840

- 8) The Company confirms that a total of 3,584,663 Shares will be subject to voluntary escrow for a period of 12 months commencing from the date the Company is admitted to the official list of the ASX, the date of admission being 20 April 2017.

Attachment A – Distribution schedule of shareholders

Category	Number of holders of Shares
1 – 1,000	0
1,001 – 5,000	217
5,001 – 10,000	34
10,001 – 100,000	70
100,001 and over	31

Attachment B – Statement of the 20 largest shareholders

No.	Shareholder	Shares	% of Shares
1	Stephen O'Young <O'Young Family Trust A/C>	6,338,671	24.24
2	Me & 4 Boys Pty Ltd <Me & 4 Boys Trust A/C>	4,349,706	16.64
3	Jason Kurtini + Sarah-Jane Kurtini <Kurtini Family Trust A/C>	3,059,542	11.70
4	PushStart Management Pty Ltd <PushStart Unit Trust A/C>	1,165,230	4.46
5	Fifty Second Celebration Pty Ltd <McBain Family A/C>	464,000	1.77
6	Myaldali Pty Ltd <Myaldali Trust A/C>	458,584	1.75
7	VIP Petfoods Superannuation Fund Pty Ltd	458,584	1.75
8	J P Morgan Nominees Australia Limited	400,000	1.53
9	Soyabean Pty Ltd <Soyabean Super Fund A/C>	392,903	1.50
10	Mulloway Pty Ltd	307,000	1.17
11	Bollinger Investments Limited	300,000	1.15
12	Me & 4 Boys Prosperity Pty Ltd <Me & 4 Boys Super Prosperity A/C>	294,678	1.13
13	Me & 4 Boys Pty Ltd <Me & 4 Boys Trust A/C>	294,678	1.13
14	Stamy Pty Limited	275,150	1.05
15	Trifecta Enterprises Pty Ltd <Trifecta Trust A/C>	275,150	1.05
16	Bodhi Investment Limited	200,000	0.76
17	CS Fourth Nominees Pty Limited <HSBC CUST NOM AU Ltd 11 A/C>	200,000	0.76
18	Hanwood Lodge Pty Ltd	200,000	0.76
19	IDALP Pty Ltd <Ray Malone Super Fund A/C>	200,000	0.76
20	Vermilion 21 Pty Ltd <The McNelhaus Super Fund A/C>	200,000	0.76

Attachment C – Corporate governance statement

Tinybeans Group Ltd ABN 46 168 481 614

This corporate governance statement sets out Tinybeans Group Ltd's (**Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as at the Company's admission to the Official List of the ASX and has been approved by the board of the Company (**Board**).

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1.	Lay Solid Foundations for Management and Oversight		
1.1	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management. 	Yes	<p>The Board is responsible for the corporate governance of the Company.</p> <p>The Board has adopted a Board Charter which outlines the manner in which its powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance and applicable laws. Pursuant to the Board Charter, the Board assumes responsibilities including, but not limited to the following:</p> <ul style="list-style-type: none"> (a) considering and approving the strategy of the Company and its related companies (Group); (b) adopting an annual budget and monitoring financial performance including approving the annual and half year financial statements and reports; (c) approving major investments and monitoring the return on those investments; (d) monitoring the adequacy, appropriateness and operation of internal controls including reviewing and approving the Group's compliance systems and corporate governance principles; (e) providing continuous disclosure of information to the investment community, and making available information shareholders can reasonably require to make informed assessments of the Group's prospects; (f) reviewing and monitoring significant business risks and oversights and how they are managed; (g) monitoring the conduct of the relationship with key regulators to meet the Group's obligations;

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
			<p>(h) determining delegations to committees, subsidiary boards and management and approving transactions in excess of delegated levels;</p> <p>(i) appointing and reviewing the performance of the chief executive officer (CEO) of the Company and from time to time any portfolio companies of the Group, including overseeing the remuneration, development and succession planning for the chief executive officers and management, while overseeing the operation of appropriate human resource management systems including remuneration;</p> <p>(j) assessing its own performance and that of individual Directors;</p> <p>(k) selecting and appointing new Directors;</p> <p>(l) considering, proving and endorsing major policies of the organisation including a code of conduct which promotes ethical behaviour and social responsibility;</p> <p>(m) overseeing the implementation of appropriate work health and safety systems; and</p> <p>(n) protecting and overseeing the enhancement of the reputation of the Company.</p> <p>A copy of the Board Charter is available on the Company's website at the following URL: https://tinybeans.com/policies.html</p> <p>Pursuant to the Board Charter, the Board has delegated specific authorities to the Chairman. Subject to these delegated matters, the Chairman is authorised to exercise all the powers of the Directors, except with respect to the following:</p> <p>(a) approval of major elements of strategy including any significant change in the direction of that strategy;</p> <p>(b) approvals above delegated levels of credit limits, country risk exposures, equity risk limits, market risk limits, loans and encumbrances, equity investments and underwriting risk;</p>

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
			<p>(c) capital expenditure in excess of delegated levels or expenditure outside the ordinary course of business;</p> <p>(d) certain remuneration matters including material changes to remuneration policies;</p> <p>(e) adoption of the Company's annual budget;</p> <p>(f) approval of the interim and final accounts and related reports to the ASX;</p> <p>(g) specific matters in relation to continuous disclosure as defined in the Continuous Disclosure Policy; and</p> <p>(h) other matters as the Board may determine from time to time.</p> <p>The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in Board discussions on a fully informed basis. The Company intends to regularly review the balance of responsibilities between the Board and management to ensure that the division of functions remains appropriate to the needs of the Company.</p>
1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>Yes</p> <p>Yes</p>	<p>The Company undertakes background checks with regards to the person's character, experience, education, criminal record and bankruptcy history prior to nomination for election as a director. Any material adverse information revealed by these checks is released to security holders prior to the general meeting at which they can be elected.</p> <p>When an individual is nominated to be a director, their curriculum vitae with their relevant professional history and qualifications is circulated to the security holders in the Company.</p>
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Directors and senior executives of the Company are given letters of appointment and/or service agreements prior to their engagement with the Company.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Company Secretary was appointed by and is responsible to the Board through the Chairman. The Chairman and the Company Secretary co-ordinate the Board agenda.

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <ol style="list-style-type: none"> the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. 	No	<p>The Company, at its current size and stage of development, has not found it necessary to create a diversity policy or to annually report on measurable objectives with respect to gender diversity.</p> <p>As the Company develops, the Board intends to review its practices, and if deemed necessary in the future, the Board may consider adopting a policy.</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>No</p> <p>No</p>	<p>The Company has not found it necessary to disclose the process for evaluating performance. As denoted in the Board Charter, however, performance evaluations will be undertaken annually by the Board.</p> <p>A copy of the Board Charter is available on the Company's website at the following URL: https://tinybeans.com/policies.html</p>

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>No</p> <p>No</p>	<p>The Company has not found it necessary to disclose the process for evaluating performance. However, the Board will undertake annual performance evaluations of the Company's senior executives and address any issues that may emerge. However, given the current size of the Company, the Board does not consider that disclosure of the process of evaluating the performance of senior executives is necessary.</p>
2	Structure the Board to Add Value		
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> has at least three members, a majority of whom are independent directors; and is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> the charter of the committee; the members of the committee; and as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	No	<p>Given the Company's current size and stage of development, the Company does not consider that it is practicable to have a separate nomination committee responsible for the appointment of Directors or to implement a corresponding nomination committee charter. The appointment of new Directors and undertakings of appropriate checks before appointment will be the responsibility of the entire Board. The Board will ensure that all material information to a decision on whether or not to elect or re-elect a Director is provided to security holders.</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	No	<p>The Board strives to ensure that it is comprised of directors with a blend of skills, experience and attributes appropriate for the Company and its business. The Board believes that a board skills matrix is not required given the stage of development of the Company.</p>

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
			The Board will continue to monitor whether it will be appropriate for the Company to adopt a board skills matrix as the Company continues to develop.
2.3	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director. 	Yes	<p>The Board has reviewed the position and associations of each of the Directors in office and has determined that only Mr Kim Heras is independent. In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations, and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of the other directors as appropriate.</p> <p>Information with respect to potential issues of independence may be disclosed to the market but no formal policy exists to ensure such disclosure.</p> <p>The Company will disclose the details of each Director (including their length of service in the Company's Annual Report), as at the end of each financial year.</p>
2.4	A majority of the board of a listed entity should be independent directors.	No	<p>The Board considers only Mr Kim Heras to be an independent director.</p> <p>The Board does not currently consider an independent majority of the Board to be appropriate given the Company considers at least two (2) Directors need to be executive Directors for the Company to be effectively managed.</p> <p>The Board has taken the following steps to structure the Board to add value despite not having an independent majority of directors:</p> <ul style="list-style-type: none"> (a) membership of the Board is focused on providing the Company with a broad base of industry skills and experiences considered necessary to fulfil the business objectives of the company; and (b) membership of the Board is reviewed on an on-going basis by the Chairman of the Board to determine if additional core strengths are required to be added to the Board in light of the nature of the Company's business and its objectives.

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	The Company's current Executive Chairman and CEO, Mr Eddie Geller, does not satisfy the ASX Principles and Recommendations definition of an independent director. However, the Board considers Mr Geller's role as Executive Chairman essential to the success of the Company in its current stage, wherein the Company continues to refine its focus on the strategic development of the business.
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Company will have an induction programme for each new Director upon appointment. This will include meeting with members of the existing Board, Company Secretary, management and other relevant executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures. On an ongoing basis, and subject to approval of the Chairman, Directors may request and undertake training and professional development, as appropriate, at the Company's expense.
3	Act Ethically and Responsibly		
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	Yes Yes	The Board is committed to the establishment and maintenance of appropriate ethical standards in order to instil confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business. A copy of the Code of Conduct is available on the Company's website at the following URL: https://tinybeans.com/policies.html
4	Safeguard Integrity in Corporate Reporting		
4.1	The board of a listed entity should: (a) have an audit committee which: 1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and	No	The Company, considering its current size and stage of development, does not have a separately constituted audit committee. The Company in general meetings is responsible for the appointment of external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors.

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
	<p>2. is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>3. the charter of the committee;</p> <p>4. the relevant qualifications and experience of the members of the committee; and</p> <p>5. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	Yes	<p>The Company will receive a declaration from the CEO and CFO that, in their opinion, the financial records have been properly maintained and comply with the proper standards.</p>
4.3	<p>A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	Yes	<p>An external auditor will be present at the AGM and will be available to answer questions from security holders relevant to the audit.</p>

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
5	Make Timely and Balanced Disclosure		
5.1	<p>A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Yes</p> <p>Yes</p>	<p>The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law, including the Corporations Act and the ASX Listing Rules.</p> <p>A copy of the Company's Continuous Disclosure Policy is available at the following URL: https://tinybeans.com/policies.html</p>
6	Respect the Rights of Security Holders		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	<p>The Company provides information about itself and its governance to its investors on the Company's website via the following URL: https://investors.tinybeans.com</p> <p>The Company will regularly update the website and contents therein as deemed necessary.</p>
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company has a formal investor and media relations plan in place whereby the Company will provide regular news flow to keep investors and media updated and engaged.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes	<p>The Company has a formal shareholder communications policy in place whereby information will be communicated to shareholders through:</p> <p>(a) continuous disclosure of all relevant financial and other information to the Australian Securities Exchange;</p> <p>(b) publishing information on the Company's website at www.tinybeans.com;</p> <p>(c) periodic disclosure through the Annual Report and the half year financial report;</p> <p>(d) notice of meetings and explanatory material; and</p> <p>(e) the AGM and other general meetings.</p>
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company encourages shareholders to register for receipt of announcements and updates electronically.

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
7	Recognise and Manage Risk		
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> 1. has at least three members, a majority of whom are independent directors; and 2. is chaired by an independent director, 3. and disclose: 4. the charter of the committee; 5. the members of the committee; and 6. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	No	<p>The Company, due to its size and current stage of development, does not have a separately constituted risk committee. As the Company develops, the Board intends to review its practices, and if deemed necessary, establish a risk committee.</p> <p>The Board is currently responsible for the oversight and management of all material business risks. The Board's collective experience will enable accurate identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation as Board Meetings.</p> <p>The risk profile can be expected to change and procedures adapted as the Company develops and it grows in size and complexity.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>Yes</p> <p>No</p>	<p>The Board annually reviews and approves the risk management policies of the Company. However, the Board does not consider that disclosure of when these reviews takes place is necessary.</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	No	<p>The Company does not have an internal audit function, and does not disclose the processes it uses to improve risk management. Nonetheless, it remains committed to effective management and the control of these factors.</p>

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	All material risks will be announced to the market, in accordance with the requirements of the ASX Listing Rules and otherwise.
8	Remunerate Fairly and Responsibly		
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> 1. has at least three members, a majority of whom are independent directors; and 2. is chaired by an independent director, <p>and disclose</p> <ol style="list-style-type: none"> 3. the charter of the committee; 4. the members of the committee; and 5. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	No	<p>The Company does not have in place a separately constituted remuneration committee due to the size of current operations of the Company.</p> <p>The determination of a Director's remuneration is considered and determined by the Board (in the absence of that Director) having regards to the inputs and value to the Company of the contribution by that Director.</p> <p>The Board may award additional remuneration to Directors called upon to perform extra services or make special exertions on behalf of the Company.</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The Company discloses its remuneration policy in its Annual Report.
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the</p>	Yes	The Company has a Securities Trading Policy that prohibits directors, officers and employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration scheme.

	ASX Principles and Recommendations	Comply (Yes/No)	Explanation
	<p>economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>		<p>A copy of the Securities Trading Policy is available on the Company's website at the following URL:</p> <p>https://tinybeans.com/policies.html</p>

Attachment D – Updated statement of commitments

Tinybeans Group Ltd ACN 168 481 614 (**Company**) raised \$6,500,000 under the Offer pursuant to the replacement prospectus dated 7 March 2017 (**Prospectus**).

The Company intends to use the proceeds from Offer, together with the Company's existing cash reserves as follows:

Description	Offer proceeds
Costs of Offer	\$569,000
Advertising and marketing spend (including branding, promotional campaigns, online marketing and public relations)	\$1,495,000
Expansion of business development, sales and partnerships	\$1,170,000
Potential acquisitions and funding engineering and technology costs, including funding further development of the Company's technology platform (including enhancements to the web platform and mobile apps)	\$1,625,000*
General working capital to fund the Company's ongoing growth	\$1,641,000
Total	\$6,500,000

*The Company has confirmed that \$1,625,000 will be spent on funding engineering and technology costs initially, however, the Company may also assign up to 50% of this amount to potential acquisitions in the event suitable opportunities arise.

The above table is a statement of current intentions of the Board as of the date of lodgement of the Prospectus with ASIC. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.