

**Tinybeans Group Ltd**  
Level 1, 26-28 Wentworth  
Avenue  
Surry Hills NSW 2010  
ACN: 168 481 614

[www.tinybeans.com](http://www.tinybeans.com)



# Tinybeans Group Ltd

## **Notice of 2018 Annual General Meeting**

Explanatory Statement | Proxy Form

29 October 2018

**9:00AM AEDT**

### **Address**

Automic Group  
Level 5, 126 Phillip Street  
Sydney NSW 2000

This Notice of Meeting should be read in its entirety.  
If Shareholders are in doubt as to how they should  
vote, they should seek advice from their professional  
advisers prior to voting.

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# Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00am AEDT on 29 October 2018 at: Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000.

## Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

## Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

## Voting by proxy

### 1. Deliver the Proxy Form:

#### (a) by hand to:

Link Market Services  
1A Homebush Bay Drive, Rhodes NSW 2138; or

#### (b) by post to:

Tinybeans Group Ltd  
c/- Link Market Services Limited  
Locked Bag A14, Sydney South NSW 1235; or

### 2. By facsimile to: +61 2 9287 0309; or

### 3. Lodge online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), instructions as follows:

Select 'Investor Login' and enter Tinybeans Group Ltd or the ASX code TNY in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Proxy Form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Tinybeans Group Ltd ACN 168 481 614 will be held at 9:00am AEDT on 29 October 2018 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 9:00am (AEDT) on 27 October 2018. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

# Resolutions

## **Part A: Remuneration Report**

### 1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2018.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as **Restricted Voter**). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## **Part B: Re-election of Directors**

### **2. Resolution 2 – Re-election of John Dougall as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That John Dougall, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, effective immediately."*

### **3. Resolution 3 – Re-election of Megan Gardner as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That Megan Gardner, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers herself for re-election as a Director of the Company, effective immediately."*

### **4. Resolution 4 – Re-election of Mary Godfrey as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That Mary Godfrey, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers herself for re-election as a Director of the Company, effective immediately."*

## **Part C: ASX Listing Rule 7.1A**

### **5. Resolution 5 - ASX Listing Rule 7.1A Approval of Future Issue of Securities**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

*"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Part D: Ratification of Prior Issue of Placement Shares**

### **6. Resolution 6 – Ratification of Prior Issue of Shares**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 6,363,636 fully paid ordinary shares which were issued on 15 June 2018 (**June Shares**), and otherwise on terms and conditions all of which are described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who participated in the issue; and received June Shares; or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



## **Part E: US Option Plan, Employee Incentive Plan and Issue of Incentive Securities to Directors**

### **7. Resolution 7 – Adoption of US Option Plan**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.2 (exception 9) and for all other purposes, the Shareholders of the Company approve the adoption of the US stock option plan (**US Option Plan**) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 8. **Resolution 8** – Approval of Issue of US Director Options to Edward Geller, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to Resolution 7 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of the following:*

- (a) 300,000 unlisted "Class A" US Director Options;*
- (b) 300,000 unlisted "Class B" US Director Options; and*
- (c) 600,000 unlisted "Class C" US Director Options,*

*to Edward Geller, a Director of the Company (or his nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) any Director who is eligible to participate in the US Option Plan (or their nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

9. **Resolution 9** – Approval of Issue of US Director Options to Megan Gardner, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to Resolution 7 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of the following:*

- (a) 100,000 unlisted "Class A" US Director Options;*
- (b) 100,000 unlisted "Class B" US Director Options; and*
- (c) 200,000 unlisted "Class C" US Director Options,*

*to Megan Gardner, a Director of the Company (or her nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) any Director who is eligible to participate in the US Option Plan (or their nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 10. **Resolution 10** – Approval of Issue of US Director Options to Mary Godfrey, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to Resolution 7 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of the following:*

- (a) 100,000 unlisted "Class A" US Director Options;*
- (b) 100,000 unlisted "Class B" US Director Options; and*
- (c) 200,000 unlisted "Class C" US Director Options,*

*to Mary Godfrey, a Director of the Company (or her nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) any Director who is eligible to participate in the US Option Plan (or their nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 11. **Resolution 11** – Adoption of Amended Employee Incentive Plan

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.2 (exception 9) and for all other purposes, the Shareholders of the Company approve the adoption of the amended Employee Incentive Plan (**EIP**), on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 12. **Resolution 12** – Approval of Issue of AUS Director Options to John Dougall, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to Resolution 11 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of the following:*

- (a) 150,000 unlisted "Class A" AUS Director Options;*
- (b) 150,000 unlisted "Class B" AUS Director Options; and*
- (c) 300,000 unlisted "Class C" AUS Director Options,*

*to John Dougall, a Director of the Company (or his nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- (a) any Director who is eligible to participate in the Employee Incentive Plan (or their nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### 13. **Resolution 13** – Approval of Issue of AUS Director Options to Stephen O'Young, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to Resolution 11 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of the following:*

- (a) 150,000 unlisted "Class A" AUS Director Options;*
- (b) 150,000 unlisted "Class B" AUS Director Options; and*
- (c) 300,000 unlisted "Class C" AUS Director Options,*

*to Stephen O'Young, a Director of the Company (or his nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of:

- (a) any Director who is eligible to participate in the Employee Incentive Plan (or their nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Part F: Issue of Director Fee Shares**

### **14. Resolution 14 – Approval of Issue of Fully Paid Ordinary Shares to John Dougall, Related Party of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 10.11, the Shareholders of the Company approve the issue and allotment of 55,436 Fully Paid Ordinary Shares to John Dougall, a Director of the Company (or his nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of:

- (a) John Dougall (or his nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



## 15. **Resolution 15** – Approval of Issue of Fully Paid Ordinary Shares to Megan Gardner, Related Party of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 10.11, the Shareholders of the Company approve the issue and allotment of 35,512 Fully Paid Ordinary Shares to Megan Gardner, a Director of the Company (or her nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of:

- (a) Megan Gardner (or her nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 16. **Resolution 16** – Approval of Issue of Fully Paid Ordinary Shares to Mary Godfrey, Related Party of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 10.11, the Shareholders of the Company approve the issue and allotment of 35,512 Fully Paid Ordinary Shares to Mary Godfrey, a Director of the Company (or her nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 16 by or on behalf of:

- (a) Mary Godfrey (or her nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 17. **Resolution 17** – Approval of Issue of Fully Paid Ordinary Shares to Kim Heras, Related Party of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 10.11, the Shareholders of the Company approve the issue and allotment of 50,301 Fully Paid Ordinary Shares to Kim Heras, a Director of the Company (or his nominee) on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 17 by or on behalf of:

- (a) Kim Heras (or his nominee); and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### BY ORDER OF THE BOARD



Andrew Whitten  
Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9:00am AEDT on 29 October 2018 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://tinybeans.com/investors/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- conduct of the audit;
- preparation and content of the Auditor's Report;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- independence of the auditor in relation to the conduct of the audit.

## Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 21 October 2018.

# Resolutions

## **Part A: Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://tinybeans.com/investors/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2019 Annual General Meeting (**2019 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2019 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2019 AGM. All of the Directors who were in office when the 2019 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

## **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed him to vote in accordance with his stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

## **Part B: Election of Directors**

### **Resolution 2 to 4 – Re-election of Directors**

#### **General**

Section 4.7 of the Company's Constitution requires that at each annual general meeting of the Company, each Director appointed by the Board of the Company since the date of the previous annual general meeting (and who has not been re-elected at a subsequent general meeting) must retire but is eligible to stand for election as a director at that meeting.

ASX Listing Rule 14.4 also provides that each Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

John Dougall was appointed a Director of the Company on 15 March 2018 and has not sought re-election since his appointment.

Megan Gardner was appointed a Director of the Company on 20 March 2018 and has not sought re-election since her appointment.

Mary Godfrey was appointed a Director of the Company on 20 March 2018 and has not sought re-election since her appointment.

Under Resolutions 2 to 4, John Dougall, Megan Gardner and Mary Godfrey, each being eligible seek re-election as a Director of the Company at this AGM.

#### **Biography of John Dougall**

John Dougall has worked at a senior executive and board level in a number of technology companies based in Melbourne, New York, Sydney, London and San Francisco. John has also been the Managing Director of four ASX-listed companies, successfully exporting Australian technology to China, India, The Philippines, Vietnam and Latin America. Additionally, John also served as President and CEO of an Australian company that ultimately listed on the NASDAQ, selling its software solutions to major retailers in the USA and Europe.

John has served as a Director to several Industry Associations, as past Chairman of the Australian Government's CSIRO Information Technology Advisory Board, as well as advising Government on Industry Strategy and Trade.

#### **Biography of Megan Gardner**

Megan Gardner is a sought-after board member for fast-growing technology businesses (her portfolio spans North America, Europe, Asia, and Australia). Her portfolio companies have completed numerous rounds of fundraising and several transactions, including a recent sale to Oracle.

She serves on several boards, including Crown & Caliber (chair) and DoubleNet Pay. In addition, she operates as an independent board member and adviser for Apiary, EverlyWell, and others. She is the chair of YPO's Golden Gate chapter. Known as a business innovator, Megan focuses on applying disruptive technology to new spaces and teams.

As CEO and founder of Plum District, she raised venture capital funding from top-tier Silicon Valley investors, expanded the e-commerce company to two-dozen cities and grew the online member base to more than one million people. Megan managed over 350 employees and contractors, worked with top retailers like Target, Gap, and Whole Foods and created partnerships with Facebook, Google, and

Disney. Under her leadership, the company was featured in The New York Times, The Wall Street Journal, and Bloomberg. Forbes also repeatedly listed Plum District as one of the top 100 websites for women.

### **Biography of Mary Godfrey**

Mary is currently the interim CEO of Only Good News, a start-up digital video company. Previously she was the CEO of SpaFinder Wellness, a global marketing, commerce and media company sold to BlackHawk Network, as well as CEO of Socialflow, a SaaS platform for social media marketing.

Ms Godfrey is a senior operating executive and general manager with a distinguished track record spanning over two decades in multiple diverse sectors, including traditional and digital media, luxury goods, advertising, private equity investing, and wealth management. She is an expert in the strategic planning, product launches and start-up growth initiatives.

### **Directors' recommendation**

The Directors (excluding Mr Dougall, Mrs Gardner and Ms Godfrey) recommend that Shareholders vote for Resolutions 2 to 4.

## **Part C: ASX Listing Rule 7.1A**

### **Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

ASX Listing Rule 7.1A enables eligible entities to seek Shareholder approval by Special Resolution passed at an annual general meeting to issue equity securities (which must be in the same class as an existing quoted class of equity securities of the Company) which do not exceed 10% of the existing ordinary share capital without further Shareholder approval. The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

Approval under this Resolution is sought for the Company to issue equity securities under Listing Rule 7.1A.

If this Resolution is approved the Company may make an issue of equity securities under Listing Rule 7.1A at any time (either on a single date or progressively) up until the earlier of:

- (a) the date which is 12 months after the date of the 2018 Annual General Meeting; or
- (b) the date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking);

or such longer period if allowed by the ASX.

Accordingly, the approval given if this Resolution is passed will cease to be valid on the earlier of 29 October 2019 or the date on which holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.

The maximum number of equity securities which may be issued in the capital of the Company under the approval sought by this Resolution will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

#### **(A x D) – E**

where:

**A** is the number of fully paid shares on issue 12 months before the date of issue or agreement to issue:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of the holders of shares under Listing Rules 7.1 and 7.4 (this does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without Shareholder approval); and
- (iv) less the number of fully paid shares cancelled in the 12 months.

**D** is 10%.



- E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1. The effect of Resolution will be to allow the Company to issue equity securities under Listing Rule 7.1A without using the Company's 15% placement capacity under Listing Rule 7.1.

As at 10 September 2018, the Company has on issue 32,772,173 ordinary shares and therefore has capacity to issue:

- (a) subject to Shareholder approval being sought under Resolution 6 of this Notice of Meeting, 4,915,825 equity securities under Listing Rule 7.1; and
- (b) subject to Shareholder approval being sought under this Resolution, 3,277,217 equity securities under Listing Rule 7.1A.

The issue price of the equity securities issued under Listing Rule 7.1A will be determined at the time of issue. The minimum price at which the equity securities, the subject of this Resolution, will be issued is 75% of the volume weighted average market (closing) price (**VWAP**) of the Company's equity securities over the 15 days on which trades in that class were recorded immediately before either:

- (a) the date on which the price at which the equity securities are to be issued is agreed; or
- (b) if the equity securities are not issued within 5 ASX trading days of the date in paragraph (a) the date on which the securities are issued.

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' voting power in the Company will be diluted. There is a risk that:

- (a) the market price for the Company's equity securities may be significantly lower on the issue date than on the date of the approval of this Resolution; and
- (b) the equity securities issued under Listing Rule 7.1A may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue.

The table set out below shows the dilution of existing Shareholders on the basis of:

- The market price of the Company's ordinary shares and the number of ordinary shares as at 10 September 2018.
- Two examples where the number of ordinary shares on issue ("A") has increased, by 50% and 100%. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require Shareholder approval (for example, pro-rata entitlements issues) or as a result of future specific placements under Listing Rule 7.1 that are approved by Shareholders.
- Two examples of where the issue price of ordinary shares has decreased by 50% and increased by 100% as against the market price as at 10 September 2018.

| Variable "A" ASX Listing Rule 7.1A.2  |                            | Dilution                                 |                          |   |
|---|----------------------------|--|--------------------------|---|
|   |                            | \$0.12<br>50% decrease in<br>issue price | \$0.24<br>issue price ** | \$0.48<br>100% increase in<br>issue price |
| <b>"A" is the number of shares on issue, being 32,772,173 *** shares</b>        | <b>10% voting dilution</b> | 3,277,217                                | 3,277,217                | 3,277,217                                 |
|   | <b>Funds raised</b>        | \$393,266.04                             | \$786,532.08             | \$1,573,064.16                            |
| <b>"A" is a 50% increase in shares on issue, being 49,158,259 *** shares</b>    | <b>10% voting dilution</b> | 4,915,825                                | 4,915,825                | 4,915,825                                 |
|   | <b>Funds raised</b>        | \$589,899.00                             | \$1,179,798.00           | \$2,359,596.00                            |
| <b>"A" is a 100% increase in shares on issue, being 65,544,346 *** shares *</b> | <b>10% voting dilution</b> | 6,554,434                                | 6,554,434                | 6,554,434                                 |
|   | <b>Funds raised</b>        | \$786,532.08                             | \$1,573,064.16           | \$3,146,128.32                            |

**Notes:**

- (i) The table assumes that Resolution 6 will be approved.
- (ii) The table assumes that the Company issues the maximum number of equity securities available under Listing Rule 7.1A.
- (iii) The table assumes that no options are exercised in ordinary shares before the date of the issue of equity securities under Listing Rule 7.1A.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (v) The table shows the effect of an issue of equity securities under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of equity securities under the Listing Rule 7.1A consists only of ordinary shares. If the issue of equity securities includes options, it is assumed that those options are exercised into ordinary shares for the purposes of calculating the voting dilution effect on existing Shareholders.

\* Any issue of equity securities is required to be made in accordance with the Listing Rules. Any issue made other than under the Company's 15% capacity (Listing Rule 7.1) or the Company's additional 10% capacity (Listing Rule 7.1A) and not otherwise made under an exception in Listing Rule 7.2 (for example, a pro-rata rights issue) would require Shareholder approval.

\*\* Based on the closing price of the Company's Shares on ASX on 10 September 2018.

\*\*\* Based on the Company's Share structure as at 10 September 2018.

If this Resolution is approved the Company will have the ability to issue up to 10% of its issued capital without further Shareholder approval and therefore allow it to take advantage of opportunities to obtain further funds if required and available in the future.

As at the date of this Explanatory Statement, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A to any particular person or at any particular time. The total amount that may be raised by the issue of equity securities under Listing Rule 7.1A will depend on the issue price of the equity securities which will be determined at the time of issue. In some circumstances, the Company may issue equity securities under Listing Rule 7.1A for non-cash consideration (for example, in lieu of cash payments to consultants, suppliers or vendors). While the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A, some of the purposes for which the Company may issue equity securities under Listing Rule 7.1A include (but are not limited to):

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements;
- (c) acquiring assets. In these circumstances, the issue of the ordinary shares may be made in substitution for the Company making a cash payment for the assets; and
- (d) paying service providers or consultants of the Company.

Details regarding the purposes for which any particular issue under Listing Rule 7.1A is made will be more fully detailed in an announcement to the ASX made pursuant to Listing Rule 7.1A.4 and Listing Rule 3.10.5A at the time the issue is made. The identity of the allottees of equity securities under Listing Rule 7.1A will be determined at the time the Company decides to make an issue having regard to a number of factors including:

- (a) the capital raising and acquisition opportunities available to the Company and any alternative methods for raising funds or acquiring assets that are available to the Company;
- (b) the potential effect on the control of the Company;
- (c) the Company's financial situation and the likely future capital requirements; and
- (d) advice from the Company's corporate or financial advisors.

Offers made under Listing Rule 7.1A may be made to parties including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The allocation policy the Company may adopt for a particular issue of equity securities under Listing Rule 7.1A and the terms on which those equity securities may be offered will depend upon the circumstances existing at the time of the proposed capital raising under Listing Rule 7.1A. Subject to the requirements of the Listing Rules and the Corporations Act, the Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue. In any case, however, no issues under Listing Rule 7.1A can be made to related parties without Shareholder approval being obtained.

As the Company has previously obtained Shareholder approval under Listing Rule 7.1A, it is required by Listing Rule 7.3A.6 to provide details of all issues of equity securities in the 12 months preceding the date of the Meeting. The details of all issues of equity securities by the Company during the 12 months preceding the date of the Meeting are detailed below:

| Number/Class of equity securities issued    | Terms of the securities issued   | Price and discount to closing market price on the date of issue (if any)  | Consideration details   | Allottees of the Securities  |
|---|--|---|---|--|
| <i>Securities issued on 20 October 2017</i> |  |   |   |  |
| 322,500 unlisted options.                   | 50,000 unlisted options, each exercisable at \$0.70 on or before 20 October 2020;<br>50,000 unlisted options, each exercisable at \$1.40 on or before 20 October 2020;<br>50,000 unlisted options, each exercisable at \$2.00 on or before 20 October 2020; and<br>172,500 unlisted options, each vesting on 15 September 2018, exercisable at \$1.20 and expiring on 15 September 2021. | N/A – Issued for nil cash consideration.  | N/A – Issued for nil cash consideration.  | 150,000 unlisted options were issued to Bane Hunter, who was a member of the Company's advisory Board at the time of issue.<br><br>172,500 unlisted options were issued to employees of the Company pursuant to the EIP. |
| <i>Securities issued on 15 June 2018</i>    |  |   |   |  |
| 6,363,636 fully paid ordinary shares.       | Issue of shares to institutional, professional and sophisticated investors under the Placement.  | Issue price of \$0.55 per share. This represents no discount to the closing market price of \$0.49 on 15 June 2018. | Cash consideration of \$3.50 million.<br><br>As of the date of this Notice of Meeting, the funds have been, or are expected to be, used for | Institutional, professional and sophisticated investors.   |

|   |  |  |   |   |
|---|--|--|---|---|
|   |  |  | general working capital purposes.   |   |
| <i>Securities issued on 8 August 2018</i>     |  |  |   |   |
| 263,377 fully paid ordinary shares.           | Issue of fully paid ordinary shares to eligible existing shareholders under the SPP.                                 | Issue price of \$0.55 per share. This represents no discount to the closing market price of \$0.35 on 8 August 2018. | Cash consideration of \$145K.<br><br>At the date of this Notice of Meeting, none of the cash has been used but it is intended that will be used for general working capital purposes. | Eligible existing shareholders under SPP.             |
| <i>Securities issued on 11 September 2018</i> |  |  |   |   |
| 117,000 unlisted options                      | 117,000 unlisted options, each vesting on 1 July 2019, exercisable at \$0.60 per option and expiring on 1 July 2021. | N/A – Issued for nil cash consideration.   | N/A – Issued for nil cash consideration.  | Certain employees of the Company pursuant to the EIP. |

|   |           |
|---|-----------|
| <b>Total equity securities issued in previous 12 months* ("A")</b>  | 7,066,513 |
| <b>Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12 month period</b> | 26.06%    |

\*Based on Company's fully diluted capital structure as at date of 2017 Annual General Meeting.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

#### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Part D: Ratification of Prior Issue of Equity Securities**

### **Resolution 6 – Ratification of Prior Issue of Placement Shares**

#### **Background**

On 7 June 2018, the Company announced that it had received commitments from institutional, professional and sophisticated investors to raise \$3.50 million via a placement of 6,363,636 million fully paid ordinary shares at an issue price of \$0.55 per share.

On 15 June 2018, the Company completed the issue of these securities utilising the Company's existing capacity under Listing Rules 7.1 and 7.1A.

#### **ASX Listing Rules 7.1 and 7.1A**

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 6,363,636 fully paid ordinary shares, which were issued on 15 June 2018 (**June Shares**).

All of the June Shares were issued by utilising the Company's existing capacity under Listing Rules 7.1 and 7.1A.

Listing Rule 7.1 allows the Board of an ASX listed entity to issue up to 15% of the Company's issued capital in any 12 month period without the approval of the Shareholders of the Company. Separately, the Company sought and obtained Shareholder approval at its 2017 annual general meeting to issue up to a further 10% (in addition to the 15% under Listing Rule 7.1) of the Company's issued capital under ASX Listing Rule 7.1A.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 and/or 7.1A), those securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1 and 7.1A.

The effect of approval of this Resolution is to allow the Board of the Company to issue additional securities within the 15% limit under Listing Rule 7.1 and within the additional 10% limit under Listing Rule 7.1A after this Resolution is adopted, instead of having to wait 12 months after the issue (insofar as the securities issued under Listing Rule 7.1) and instead of having to wait until Shareholder approval is obtained at the next annual general meeting (insofar as the securities issued under Listing Rule 7.1A is concerned).

#### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Company issued 6,363,636 June Shares.
- (b) Each of the June Shares were issued at \$0.55 per Share.
- (c) The June Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The June Shares were issued to 25 institutional, professional and/or sophisticated investors pursuant to the placement announced by the Company on 7 June 2018.
- (e) Funds raised from the issue of the Placement Shares have been and will be used by the Company to continue to invest in the Company's engineering and technology, user growth marketing and revenue generating activities, and for general working capital purposes.

#### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Part E: US Option Plan, Employee Incentive Plan and Issue of Incentive Securities to Directors**

The Board recognises that as a significant part of the Company's operations and employees are based in the United States, it is important to implement an employee incentive scheme that can be utilised to incentivise residents based in the United States. Accordingly, the Company has prepared an employee incentive scheme specifically suitable for residents of the United States entitled the "2018 Stock Option Plan (U.S. Employees Only)" (**US Option Plan**).

Shareholder approval for the Company to formally adopt the US Option Plan for the purposes of Listing Rule 7.2 (exception 9) and other purposes, is being sought under Resolution 7 of this Notice of Meeting. A copy of the US Option Plan is set out in Annexure A of this Notice of Meeting.

In addition, as part of this review, the Company considered the existing incentive securities in place, and wishes to:

- (a) adopt, subject to receipt of Shareholder approval being sought under Resolution 11 of this Notice of Meeting, for the purposes of Listing Rule 7.2 (exception 9) and other purposes, an amended version of the Company's existing Employee Incentive Plan (**EIP**); and
- (b) grant, subject to receipt of Shareholder approval being sought under Resolutions 8 to 10, 12 and 13 of this Notice of Meeting, approximately 3.2 million unlisted options (**Director Options**) to certain directors of the Company. Depending on whether the director resides in Australia or the United States, it is proposed that the directors be granted Director Options under the amended EIP (**AUS Director Options**) or be granted Director Options under the US Option Plan (**US Director Options**).

The AUS Director Options and US Director Options will each be further broken down into 3 types of unlisted options, which are differentiated by their exercise prices:

- (a) A\$0.75 (**Class A**);
- (b) A\$1.00 (**Class B**); and
- (c) A\$1.50 (**Class C**).

The terms of the Director Options have been designed to assist in aligning the interests of the recipients to the Shareholders of the Company, and where applicable, to remunerate each of them appropriately. The intended recipients of the Director Options are as follows:

| <b><u>Intended Recipient</u></b>       | <b><u>Relationship with Company</u></b> | <b><u>Class A (\$0.75)</u></b> | <b><u>Class B (\$1.00)</u></b> | <b><u>Class C (\$1.50)</u></b> | <b><u>Total</u></b>     |
|--|---|--------------------------------|--------------------------------|--------------------------------|-------------------------|
| John Dougall (AUS Director Options)    | Non-Executive Chairman                  | 150,000                        | 150,000                        | 300,000                        | <b>600,000</b>          |
| Edward Geller (US Director Options)    | Executive Director and CEO              | 300,000                        | 300,000                        | 600,000                        | <b>1,200,000</b>        |
| Stephen O'Young (AUS Director Options) | Executive Director and CTO              | 150,000                        | 150,000                        | 300,000                        | <b>600,000</b>          |
| Megan Gardner (US Director Options)    | Non-Executive Director                  | 100,000                        | 100,000                        | 200,000                        | <b>400,000</b>          |
| Mary Godfrey (US Director Options)     | Non-Executive Director                  | 100,000                        | 100,000                        | 200,000                        | <b>400,000</b>          |
| <b>Total</b>                           |   | <b><u>800,000</u></b>          | <b><u>800,000</u></b>          | <b><u>1,600,000</u></b>        | <b><u>3,200,000</u></b> |

As a matter of completeness and in order to assist Shareholders in making an informed decision on how to vote on these Resolutions, the Company provides the following information in relation to the existing remuneration of the Directors and possible changes to the relevant interests of the Directors.

| <b><u>Intended Recipient</u></b> | <b><u>Role</u></b>                              | <b><u>Existing fixed remuneration for FY18 (per annum)</u></b> |
|----------------------------------|---|--|
| John Dougall                     | Non-Executive Chairman                          | AUD\$100,000   |
| Edward Geller                    | Executive Director and Chief Executive Officer  | USD\$260,000   |
| Stephen O'Young                  | Executive Director and Chief Technology Officer | AUD\$220,000   |
| Megan Gardner                    | Non-Executive Director                          | USD\$50,000  |
| Mary Godfrey                     | Non-Executive Director                          | USD\$50,000  |
| Kim Heras                        | Non-Executive Director                          | AUD\$60,000  |

The Company has obtained a valuation of the Director Options proposed to be issued to each of the Directors, using the Black-Scholes option pricing model.

Based on the inputs, the US Director Options and AUS Director Options have been valued as follows (all in Australian dollars):

| <b><u>Value of 1 Class A Director Option</u></b> | <b><u>Value of 1 Class B Director Option</u></b> | <b><u>Value of 1 Class C Director Option</u></b> |
|--|--|--|
| \$0.076  | \$0.0612   | \$0.0432   |

Based on these valuations, the value of the Director Options proposed to be issued to each of the Directors have been calculated as follows (all in Australian dollars):

| <b><u>Intended Recipient</u></b> | <b><u>Class A (\$0.75)</u></b> | <b><u>Class B (\$1.00)</u></b> | <b><u>Class C (\$1.50)</u></b> | <b><u>Total Director Options</u></b> |
|----------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------------|
| John Dougall                     | \$11,394.85                    | \$9,187.31                     | \$12,974.59                    | \$33,556.76                          |
| Edward Geller                    | \$22,789.70                    | \$18,374.63                    | \$25,949.18                    | \$67,113.51                          |
| Stephen O'Young                  | \$11,394.85                    | \$9,187.31                     | \$12,974.59                    | \$33,556.76                          |
| Megan Gardner                    | \$7,596.57                     | \$6,124.88                     | \$8,649.73                     | \$22,371.17                          |
| Mary Godfrey                     | \$7,596.57                     | \$6,124.88                     | \$8,649.73                     | \$22,371.17                          |

As of the date of this Notice of Meeting, the current relevant interests of the Directors are as follows:

| <b><u>Holder</u></b> | <b><u>Holdings</u></b>   | <b><u>Current shareholding (%)</u></b> |
|----------------------|--------------------------|--|
| John Dougall         | Nil                      | Nil                                    |
| Edward Geller        | 6,227,377 shares*        | 19.00%                                 |
| Stephen O'Young      | 6,733,574 shares         | 20.55%                                 |
| Megan Gardner        | 109,065 unlisted options | Nil                                    |
| Mary Godfrey         | Nil                      | Nil                                    |

\* Includes all of the TNY shares held by Pushstart Management Pty Ltd. However, as Mr Geller only have a partial interest in Pushstart Management Pty Ltd, Mr Geller's actual beneficial holding will be less than his relevant interest as noted above.

Assuming that Shareholder approval is obtained for Resolutions 7 to 13 and the Director Options are



granted to each of the intended recipients, each of the Directors' potential relevant interests will depend on a number of factors. The following table considers the existing and potential relevant interests of Directors.

The potential relevant interests should be treated with caution, as there is no certainty that any of the options (including Director Options) will be exercised into shares before their respective expiry dates.

**Potential relevant interests**

| <b><u>Holder</u></b> | <b><u>%<sup>(a)</sup></u></b> | <b><u>%<sup>(b)</sup></u></b> | <b><u>%<sup>(c)</sup></u></b> | <b><u>%<sup>(d)</sup></u></b> | <b><u>%<sup>(e)</sup></u></b> |
|----------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| John Dougall         | Nil                           | 0.61%                         | 1.03%                         | 1.81%                         | 1.77%                         |
| Edward Geller        | 19.00%                        | 19.34%                        | 19.76%                        | 20.55%                        | 20.09%                        |
| Stephen O'Young      | 20.55%                        | 20.40%                        | 20.36%                        | 20.29%                        | 19.84%                        |
| Megan Gardner        | Nil                           | 0.40%                         | 0.68%                         | 1.20%                         | 1.47%                         |
| Mary Godfrey         | Nil                           | 0.40%                         | 0.68%                         | 1.20%                         | 1.18%                         |

**Notes**

(a) Assumption: The Company's share capital is 32,772,173.

(b) Assumption: All "Class A" Director Options are exercised, and the 176,761 Shares are issued pursuant to Resolutions 14 to 17.

(c) Assumption: All "Class A" and "Class B" Director Options are exercised, and the 176,761 Shares are issued pursuant to Resolutions 14 to 17.

(d) Assumption: All "Class A", "Class B" and "Class C" Director Options are exercised, and the 176,761 Shares are issued pursuant to Resolutions 14 to 17.

(e) Assumption: Fully diluted basis – including all other options currently on issue, and the 176,761 Shares are issued pursuant to Resolutions 14 to 17.

## **Resolution 7 – Adoption of US Option Plan**

### **Background**

This Resolution seeks Shareholder approval for the Company to adopt an employee incentive scheme entitled the "US option plan" (**US Option Plan**).

The plan will be an additional plan to the Company's existing EIP (which will be amended, if Shareholder approval is obtained under Resolution 11 of this Notice) and will allow the Company to issue securities to employees who are residents of the United States of America. The US Option Plan will be utilised to incentivise and attract team members who are instrumental to the success of the Company.

A copy of the US Option Plan is set out in Annexure A.

### **ASX Listing Rules**

Shareholder approval of the US Option Plan is sought for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 9(b)), so that Shares issued in accordance with the US Option Plan will be excluded from the calculation of the maximum number of new shares that can be issued by the Company in any 12 month period (currently 15% of shares previously on issue) for a period of three years from the date of approval.

If this Resolution is approved by Shareholders, it will have the effect of enabling the securities issued by the Company under the US Option Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue within the 15% in any 12 month limit under Listing Rule 7.1 during the next three-year period.

### **Directors Recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## Resolutions 8 to 10 – Approval of Issue of US Director Options to Edward Geller, Megan Gardner and Mary Godfrey, Directors of the Company

### Background

Shareholder approval is being sought to adopt an employee incentive scheme entitled “US Stock Option Plan” (**US Option Plan**) under Resolution 7 of this Notice of Meeting.

Subject to Resolutions 7 to 10 being passed, the Company seeks to invite Edward Geller, Megan Gardner and Mary Godfrey, each of whom are residents of the United States to participate in the US Option Plan by subscribing for the following securities under the US Option Plan (**US Director Options**):

| Director      | Type of Options               | Number of US Director Options |
|---------------|-------------------------------|-------------------------------|
| Edward Geller | “Class A” US Director Options | 300,000                       |
|               | “Class B” US Director Options | 300,000                       |
|               | “Class C” US Director Options | 600,000                       |
| <b>Total</b>  |                               | <b>1,200,000</b>              |
| Megan Gardner | “Class A” US Director Options | 100,000                       |
|               | “Class B” US Director Options | 100,000                       |
|               | “Class C” US Director Options | 200,000                       |
| <b>Total</b>  |                               | <b>400,000</b>                |
| Mary Godfrey  | “Class A” US Director Options | 100,000                       |
|               | “Class B” US Director Options | 100,000                       |
|               | “Class C” US Director Options | 200,000                       |
| <b>Total</b>  |                               | <b>400,000</b>                |

A summary of the key terms of the US Director Options are as follows:

| Type of Options               | Exercise Price | Key terms  |
|-------------------------------|----------------|--|
| “Class A” US Director Options | \$0.75         | <ul style="list-style-type: none"> <li>• <b>Vesting condition:</b> 1 year from the Shareholder Approval of the US Option Plan or after one year of continuous Employment, whichever is the later date.</li> <li>• <b>Expiry date:</b> 5 years from the date of issue.</li> <li>• <b>Termination:</b> If terminated, vested options must be exercised within 6 months (unless extended, as the sole discretion of the Board).</li> <li>• <b>Acceleration clause:</b> In the event that the Company is acquired in any period where the options haven’t vested, the options will immediately vest and become exercisable prior to the acquisition completing.</li> </ul> |
| “Class B” US Director Options | \$1.00         |  |
| “Class C” US Director Options | \$1.50         |  |

A copy of the US Option Plan is set out in Annexure A of this Notice of Meeting.

The terms of the US Director Options, which all have vesting conditions, have been designed to assist in aligning the interests of the recipients to the Shareholders of the Company, and where applicable, to remunerate each of them appropriately.

### **Director and Related Party Approvals**

ASX Listing Rule 10.14 provides that a listed company must not permit a Director of the Company to acquire securities under an employee incentive scheme without Shareholder approval.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 4), separate approval is not required under Listing Rule 10.11.

The proposed issue of US Director Options under the US Option Plan to Edward Geller, Megan Gardner and Mary Godfrey, constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Incentive Securities constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

As Edward Geller, Megan Gardner and Mary Godfrey are Directors of the Company, Edward Geller, Megan Gardner and Mary Godfrey are each a “related party” of the Company. Therefore, the proposed issue of US Director Options to Edward Geller, Megan Gardner and Mary Godfrey requires Shareholder approval under Chapter 2E of the Corporations Act and Listing Rule 10.14.

The non-conflicted Director of the Board has considered the proposed issue of the US Director Options to Mr Geller, Mrs Gardner and Ms Godfrey as part of their respective remuneration packages, who formed the view that the giving of the financial benefit to Mr Geller, Mrs Gardner and Ms Godfrey was reasonable remuneration, given the circumstances of the Company and the responsibilities to be held by Mr Geller, Mrs Gardner and Ms Godfrey as Directors of the Company.

In reaching the view, the following considerations were taken into account:

- (a) Mr Geller, Mrs Gardner and Ms Godfrey each have not previously been granted any incentive securities;
- (b) it is relatively common for a CEO of an ASX listed entity to be remunerated and incentivised by the grant of incentive securities, which assists in justifying his higher allocation;
- (c) the quantity and value of the US Director Options proposed to be issued to Mr Geller is reasonable in light of Mr Geller’s existing remuneration and ongoing demanding role as CEO;
- (d) the exercise prices (\$0.75, \$1.00 and \$1.50) represent a significant premium to the Company’s recent trading history, which all assist in aligning the interests of Mr Geller, Mrs Gardner and Ms Godfrey with Shareholders of the Company;
- (e) the quantity and value of the US Director Options proposed to be issued to Mr Geller (which are presently valued at \$67,113.50 over a 5 year option period), together with the terms in each case constitute an appropriate number to reflect the duties and obligations associated with the role

of a CEO (and Executive Director) and also, to adequately incentivise Mr Geller as CEO and a member of the Board in light of his skill and experience;

- (f) the quantity and value of the US Director Options proposed to be issued to Mrs Gardner and Ms Godfrey (which are, for each person, presently valued at \$22,371.10 over a 5 year option period), together with the terms (which do not contain any company performance hurdles) in each case constitute an appropriate number to reflect the duties and obligations associated with the role of a Non-Executive Director; and
- (g) the issue of US Director Options are a cost effective and efficient reward and incentive to be provided to Mr Geller, Mrs Gardner and Ms Godfrey, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses.

Accordingly, the non-conflicted Director of the Board believes that the issue of the US Director Options to Mr Geller, Mrs Gardner and Ms Godfrey falls within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this except for the purposes of Resolutions 8 through 10 of this Notice of Meeting.

### **Information Required by ASX Listing Rule 10.15**

The following information in relation to the issue of the US Director Options to Edward Geller, Megan Gardner and Mary Godfrey (or their nominees) is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The related parties are Edward Geller, an Executive Director of the Board and Chief Executive Officer of the Company, and Megan Gardner and Mary Godfrey, Non-Executive Director of the Board.
- (b) The maximum number of US Director Options to be issued to Mr Geller is 1,200,000, which can be categorised as follows:
  - (i) “Class A” US Director Options: 300,000
  - (ii) “Class B” US Director Options: 300,000
  - (iii) “Class C” US Director Options: 600,000
- (c) The maximum number of US Director Options to be issued to Mrs Gardner is 400,000, which can be categorised as follows:
  - (i) “Class A” US Director Options: 100,000
  - (ii) “Class B” US Director Options: 100,000
  - (iii) “Class C” US Director Options: 200,000
- (d) The maximum number of US Director Options to be issued to Ms Godfrey is 400,000, which can be categorised as follows:
  - (i) “Class A” US Director Options: 100,000
  - (ii) “Class B” US Director Options: 100,000
  - (iii) “Class C” US Director Options: 200,000
- (e) The US Director Options are being issued for nil cash consideration.
- (f) No securities have been issued to, or for the benefit of, eligible participants under the US Option Plan to date. Subject to Shareholder approval being obtained under Resolution 7, the US Option Plan will be adopted for the first time by the Company.

- (g) Each existing Directors of the Company who are residents of United States (being Mr Geller, Mrs Gardner and Ms Godfrey) are all persons referred to in Listing Rule 10.14 who are eligible to participate in the US Option Plan, if approved by Shareholders of the Company under Resolution 7 of this Notice of Meeting.
- (h) A copy of the US Option Plan is set out in Annexure A of this Notice of Meeting.
- (i) These US Director Options will be issued by within 12 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).

## **Resolution 11 – Adoption of Amended Employee Incentive Plan**

### **Background**

This Resolution seeks Shareholder approval for the Company to adopt an amended version of the Company's existing Employee Incentive Plan (**EIP**). The original Employee Incentive Plan was set out in the Company's prospectus dated 20 April 2017, which was lodged with ASX and ASIC as part of the Company's IPO on ASX.

### **Terms of EIP**

The EIP will materially be identical to the terms of the original Employee Incentive Plan, with an amendment to clause 5 to increase the number of awards that can be made under the EIP (which includes the sum of the number of shares which are the subject of the offer of awards, and underlying shares issued or that may be issued as a result of any offers of award, or similar offer of shares under a predecessor or employee incentive plan, made at any time during the previous 3 years in reliance granted by ASIC (however obtained)) from 5% to 7% of the number of shares on issue at the time of the offer.

A copy of the EIP is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the EIP can also be sent to Shareholders upon a written request being made with the Company. Shareholders are invited to contact the Company if they have any queries or concerns.

### **Purpose of EIP**

The Company's EIP is a flexible employee incentive plan, which enables the Company to offer executives (and other eligible employees) a range of different interests or awards to reward and drive performance, retain senior management and other selected employees and to offer broad based employee share ownership.

The EIP is intended to promote long-term success of the Company, provide a strategic, value based reward for eligible participants who make a key contribution to that success; align eligible participants' interests with the interests of the Company, and promote the retention of eligible participants.

The interests or awards available under the EIP include performance rights, options, cash rights, deferred share awards, exempt share awards, service rights, and stock appreciation rights.

### **ASX Listing Rules**

Shareholder approval for the amendment to the EIP is sought for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 9(b)), so that Shares issued in accordance with the EIP will be excluded from the calculation of the maximum number of new shares that can be issued by the Company in any 12 month period (currently 15% of shares previously on issue) for a period of three years from the date of approval.

If this Resolution is approved by Shareholders, it will have the effect of enabling the securities issued by the Company under the EIP to be automatically excluded from the formula to calculate the number of securities which the Company may issue within the 15% in any 12 month limit under Listing Rule 7.1 during the next three-year period.

### **Directors Recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## Resolution 12 and 13 – Approval of Issue of AUS Director Options to John Dougall and Stephen O’Young, Directors of the Company

### Background

Shareholder approval is being sought to adopt the EIP under Resolution 11 of this Notice of Meeting.

Subject to Resolutions 11 to 13 being passed, the Company seeks to invite John Dougall and Stephen O’Young to participate in the EIP by subscribing for the following securities under the EIP (**AUS Director Options**):

| Director        | Type of Options                | Number of AUS Director Options |
|-----------------|--------------------------------|--------------------------------|
| John Dougall    | “Class A” AUS Director Options | 150,000                        |
|                 | “Class B” AUS Director Options | 150,000                        |
|                 | “Class C” AUS Director Options | 300,000                        |
| <b>Total</b>    |                                | <b>600,000</b>                 |
| Stephen O’Young | “Class A” AUS Director Options | 150,000                        |
|                 | “Class B” AUS Director Options | 150,000                        |
|                 | “Class C” AUS Director Options | 300,000                        |
| <b>Total</b>    |                                | <b>600,000</b>                 |

A summary of the key terms of the AUS Director Options are as follows:

| Type of Options                | Exercise Price | Key terms   |
|--------------------------------|----------------|---|
| “Class A” AUS Director Options | \$0.75         | <ul style="list-style-type: none"> <li><b>Vesting condition:</b> 1 year from the Shareholder Approval of the EIP or after one year of continuous Employment, whichever is the later date.</li> <li><b>Expiry date:</b> 5 years from the date of issue.</li> <li><b>Termination:</b> If terminated, vested options must be exercised within 6 months (unless extended, as the sole discretion of the Board).</li> <li><b>Acceleration clause:</b> In the event that the Company is acquired in any period where the options haven’t vested, the options will immediately vest and become exercisable prior to the acquisition completing.</li> </ul> |
| “Class B” AUS Director Options | \$1.00         |   |
| “Class C” AUS Director Options | \$1.50         |   |

The terms of the AUS Director Options, which all have vesting conditions, have been designed to assist in aligning the interests of the recipients to the Shareholders of the Company, and where applicable, to remunerate each of them appropriately.

### Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit a Director of the Company to acquire securities under an employee incentive scheme without Shareholder approval.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 4), separate approval is not required under Listing Rule 10.11.



The proposed issue of Incentive Securities under the EIP to John Dougall and Stephen O'Young, constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Incentive Securities constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

As John Dougall and Stephen O'Young are Directors of the Company, John Dougall and Stephen O'Young are each a "related party" of the Company. Therefore, the proposed issue of AUS Director Options to John Dougall and Stephen O'Young requires Shareholder approval under Chapter 2E of the Corporations Act and Listing Rule 10.14.

The non-conflicted Director of the Board has considered the proposed issue of the AUS Director Options to Mr Dougall and Mr O'Young as part of their respective remuneration packages, who formed the view that the giving of the financial benefit to Mr Dougall and Mr O'Young was reasonable remuneration, given the circumstances of the Company and the responsibilities to be held by Mr Dougall and Mr O'Young as Directors of the Company.

In reaching the view, the following considerations were taken into account:

- (a) Mr Dougall and Mr O'Young have not previously been granted any incentive securities;
- (b) it is relatively common for an Executive Director and Non-Executive Chairman of an ASX listed entity to be remunerated and incentivised by the grant of incentive securities, which assists in justifying each of their relatively higher allocation;
- (c) the quantity and value of the AUS Director Options is reasonable in light of Mr Dougall's existing remuneration and ongoing demanding role as Chairman of the Board and Mr O'Young's existing remuneration and ongoing demanding role as Executive Director and CTO;
- (d) the exercise prices (\$0.75, \$1.00 and \$1.50) represent a significant premium to the Company's recent trading history, which all assist in aligning the interests of Mr Dougall and Mr O'Young with Shareholders of the Company;
- (e) the quantity and value of the AUS Director Options proposed to be issued to Mr Dougall (which are presently valued at \$33,556.76 over a 5 year option period), together with the terms in each case constitute an appropriate number to reflect the duties and obligations associated with the role of a Chairman and also, to adequately incentivise Mr Dougall as Chairman and a member of the Board in light of his skill and experience;
- (f) the quantity and value of the AUS Director Options proposed to be issued to Mr O'Young (which are presently valued at \$33,556.76 over a 5 year option period), together with the terms in each case constitute an appropriate number to reflect the duties and obligations associated with the role of a CTO (and Executive Director) and also, to adequately incentivise Mr O'Young as a CTO (and Executive Director) and a member of the Board in light of his skill and experience; and

- (g) the issue of AUS Director Options are a cost effective and efficient reward and incentive to be provided to Mr Dougall and Mr O'Young, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses.

Accordingly, the non-conflicted Director of the Board believes that the issue of the AUS Director Options to Mr Dougall and Mr O'Young falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this except for the purposes of Resolutions 12 and 13 of this Notice of Meeting.

#### **Information Required by ASX Listing Rule 10.15**

The following information in relation to the issue of the AUS Director Options to John Dougall and Stephen O'Young (or their nominees) is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The related parties are John Dougall, Chairman of the Board and Non-Executive Director, and Stephen O'Young, Executive Director of the Board and CTO of the Company.
- (b) The maximum number of AUS Director Options to be issued to Mr Dougall is 600,000, which can be categorised as follows:
  - (i) "Class A" AUS Director Options: 150,000
  - (ii) "Class B" AUS Director Options: 150,000
  - (iii) "Class C" AUS Director Options: 300,000
- (c) The maximum number of AUS Director Options to be issued to Mr O'Young is 600,000, which can be categorised as follows:
  - (i) "Class A" AUS Director Options: 150,000
  - (ii) "Class B" AUS Director Options: 150,000
  - (iii) "Class C" AUS Director Options: 300,000
- (d) The AUS Director Options are being issued for nil cash consideration.
- (e) No securities have been issued to persons referred to in ASX Listing Rule 10.14 under the EIP to date.
- (f) Each Director of the Company are all persons referred to in Listing Rule 10.14 who are eligible to participate in the EIP.
- (g) These AUS Director Options will be issued by within 12 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).

## **Part F: Issue of Director Fee Shares**

### **Resolutions 14 to 17 – Approval of Issue of Fully Paid Ordinary Shares to John Dougall, Megan Gardner, Mary Godfrey and Kim Heras, Directors of the Company**

#### **Background**

This Resolution seeks Shareholder approval to issue and allot fully paid ordinary shares (**Director Fee Shares**) to John Dougall, Megan Gardner, Mary Godfrey and Kim Heras, Directors of the Company, in lieu of cash Directors' fees for the period to 30 June 2018.

John Dougall was appointed as a Director of the Company on 15 March 2018. Megan Gardner and Mary Godfrey were appointed Directors of the Company on 20 March 2018. Under their respective letters of appointment, Mr Dougall, Mrs Gardner and Ms Godfrey each agreed to receive their respective Directors' fees as shares in lieu of a cash payment subject to Shareholder approval being obtained.

Mr Heras also agreed to receive his Directors' fees as shares in lieu of a cash payment subject to Shareholder approval being obtained, for the period 1 January 2018 to 30 June 2018, and there-after for each 12-month period of service (or part thereof) ending on 30 June.

Accordingly, Shareholder approval is being sought under Resolutions 14 to 17 to issue the Director Fee Shares to each of Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras. The number of Director Fee Shares proposed to be issued to each Director has been calculated as follows:

| <b>Director</b> | <b>Annual Director Fees</b> | <b>Amount owing to 30 June 2018 (AUD)<sup>(a)</sup></b> | <b>Issue price per share<sup>(b)</sup></b> | <b>Number of Director Fee Shares</b> |
|-----------------|-----------------------------|---|--|--------------------------------------|
| John Dougall    | AUD\$100,000                | \$29,589.04   | \$0.5337                                   | 55,436                               |
| Megan Gardner   | USD\$50,000                 | \$18,290.89   | \$0.5151                                   | 35,512                               |
| Mary Godfrey    | USD\$50,000                 | \$18,290.89   | \$0.5151                                   | 35,512                               |
| Kim Heras       | AUD\$60,000                 | \$30,000.00   | \$0.5964                                   | 50,301                               |

#### **Notes**

(a) Calculated from each of their respective appointment dates to 30 June 2018. USD was converted to AUD at 0.7714, being the nearest actual exchange rate at 30 June 2018.

(b) VWAP calculation in accordance with their respective letters of appointment.

#### **Related Party Approvals**

ASX Listing Rule 10.11 provides that the Company, as a listed company, must not issue equity securities to a related party without Shareholder approval.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of the Remunerations Shares (which is a type of equity security, for the purposes of

the ASX Listing Rules) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

As Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras are current Directors of the Company, Mr Dougall, Mrs Gardner and Ms Godfrey are “related parties” of the Company. Therefore, the proposed issue of Director Fee Shares to Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras requires Shareholder approval under Chapter 2E of the Corporations Act and Listing Rule 10.11.

Each of the non-conflicted Directors have considered the proposed issue of Director Fee Shares to Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras as part of their respective remuneration packages. Each of the non-conflicted Directors formed the view that the giving of the financial benefit to Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras was reasonable remuneration, given the circumstances of the Company and the responsibilities to be held by Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras as Directors of the Company.

In reaching the view, the following considerations were taken into account:

- (a) the Director Fee Shares do not represent an incentive, but reflects the actual Director fees owed to each of the Directors in accordance with their respective letters of appointment;
- (b) the value of each of the Directors fees are reasonable and in accordance with market practice;
- (c) the issue of Director Fee Shares are a cost effective and efficient method to remunerate Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras for their services as Directors of the Company, as opposed to alternative forms of remuneration, such as the payment of cash; and
- (d) the issue of Director Fee Shares allows the company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company’s cash reserves.

Accordingly, the non-conflicted Directors believe that the issue of Director Fee Shares to Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras falls within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this except for the purposes of Resolutions 14 through 17 of this Notice of Meeting.

### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the Director Fee Shares to Mr Dougall, Mrs Gardner, Ms Godfrey and Mr Heras (or their nominees) is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The related parties are John Dougall, Chairman and Non-Executive Director of the Board, and Megan Gardner, Mary Godfrey and Kim Heras, Non-Executive Directors of the Board.
- (b) The maximum number of Director Fee Shares to each Director is as follows:
  - (i) John Dougall: 55,436
  - (ii) Megan Gardner: 35,512
  - (iii) Mary Godfrey: 35,512
  - (iv) Kim Heras: 50,301
- (c) The Director Fee Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (d) The Director Fee Shares will be issued with the following deemed issue prices:

- (i) 55,436 Director Fee Shares (to Mr Dougall) with an issue price of \$0.5337 per Director Fee Share (being the VWAP between 15 March 2018 and 30 June 2018);
  - (ii) 71,024 Director Fee Shares (to Mrs Gardner and Ms Godfrey) with an issue price of \$0.5151 per Director Fee Share (being the VWAP between 20 March 2018 and 30 June 2018); and
  - (iii) 50,301 Director Fee Shares (to Mr Heras) with an issue price of \$0.5964 per Director Fee Share (being the VWAP between 1 January 2018 and 30 June 2018).
- (e) The Director Fee Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (f) No funds will be raised by the issue of the Director Fee Shares. As detailed above, the purpose of the issue of Director Fee Shares is to preserve cash resources of the Company in lieu of cash payments for Director fees.

## Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2018 Annual Report to Shareholders for the period ended 30 June 2018 as lodged by the Company with ASX on 29 August 2018.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of the Company's consolidated financial position as at 30 June 2018 dated 29 August 2018 as included in the Annual Financial Report.

**AUS Director Options** means unlisted options that are proposed to be issued to certain Directors of the Company under the EIP.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Tinybeans Group Ltd ACN 168 481 614.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Director Fee Shares** means Shares that are proposed to be issued to certain Directors of the Company in lieu of cash payments for Director fees.

**Director Options** has the meaning given under Part E of the Explanatory Statement.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or “\$” means Australian dollars, unless otherwise stated.

**EIP** means the existing Employee Incentive Plan of the Company, as announced to the market on 20 April 2017, which is sought to be amended under Resolution 11 of this Notice of Meeting.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Incentive Securities** means the Securities that may be granted by the Company pursuant to the terms of the EIP or US Option Plan.

**June Shares** has the meaning given under Resolution 6 of the Explanatory Statement.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 28 September 2018 including the Explanatory Statement.

**Option** means an option to acquire a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means Link Market Services Limited.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2019 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2019 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2019 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2019 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**US Director Options** means unlisted options that are proposed to be issued to certain Directors of the Company under the US Option Plan.

**US Option Plan** means the employee incentive scheme entitled “2018 Stock Option Plan” for which Shareholder approval is being sought for the adoption of under Resolution 7 of this Notice of Meeting. A copy is set out in Annexure A.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.

## Annexure A – US Option Plan



## **TINYBEANS GROUP LTD**

### **2018 STOCK OPTION PLAN (U.S. EMPLOYEES ONLY)**

**1. Purposes of the Plan.** The purposes of this Tinybeans Group Ltd U.S. Employees 2018 Stock Option Plan are for the Company to attract and retain the best available personnel for positions of substantial responsibility at the Company's U.S. Subsidiary, to provide additional incentive to Employees and Consultants of the U.S. Subsidiary, and to promote the success of the Company's business. Options granted under the Plan may be Incentive Stock Options or Nonstatutory Stock Options, as determined by the Administrator at the time of grant of an Option and subject to the applicable provisions of Section 422 of the Code and the regulations promulgated thereunder.

**2. Definitions.** As used herein, the following definitions shall apply:

(a) “**Administrator**” means the Board or a Committee.

(b) “**Affiliate**” means (i) an entity other than a Subsidiary which, together with the Company, is under common control of a third person or entity and (ii) an entity other than a Subsidiary in which the Company and /or one or more Subsidiaries own a controlling interest.

(c) “**Applicable Laws**” means all applicable laws, rules, regulations and requirements, including, but not limited to, all applicable U.S. federal or state laws, applicable Australian federal or state laws, any Stock Exchange rules, including rules of the ASX or regulations, and the applicable laws, rules or regulations of any other country or jurisdiction where Options are granted under the Plan or Participants reside or provide services, as such laws, rules, and regulations shall be in effect from time to time.

(d) “**ASX**” means the Australian Securities Exchange and the financial market operated by it.

(e) “**Award**” means any award of an Option under the Plan.

(f) “**Board**” means the Board of Directors of the Company.

(g) “**Cause**” for termination of a Participant's Continuous Service Status will exist (unless another definition is provided in an applicable Option Agreement, employment agreement or other applicable written agreement) if the Participant's Continuous Service Status is terminated for any of the following reasons: (i) any material breach by Participant of any material written agreement between Participant and the Company and Participant's failure to cure such breach within 30 days after receiving written notice thereof; (ii) any failure by Participant to comply with the Company's material written policies or rules as they may be in

## TINYBEANS GROUP 2018 U.S. EMPLOYEES STOCK OPTION PLAN

effect from time to time; (iii) neglect or persistent unsatisfactory performance of Participant's duties and Participant's failure to cure such condition within 30 days after receiving written notice thereof; (iv) Participant's repeated failure to follow reasonable and lawful instructions from the Board or President and Participant's failure to cure such condition within 30 days after receiving written notice thereof; (v) Participant's conviction of, or plea of guilty or nolo contendere to, any crime that results in, or is reasonably expected to result in, material harm to the business or reputation of the Company; (vi) Participant's commission of or participation in an act of fraud against the Company; (vii) Participant's intentional material damage to the Company's business, property or reputation; or (viii) Participant's unauthorized use or disclosure of any proprietary information or trade secrets of the Company or any other party to whom the Participant owes an obligation of nondisclosure as a result of his or her relationship with the Company. For purposes of clarity, a termination without "Cause" does not include any termination that occurs as a result of Participant's death or disability. The determination as to whether a Participant's Continuous Service Status has been terminated for Cause shall be made in good faith by the Company and shall be final and binding on the Participant. The foregoing definition does not in any way limit the Company's ability to terminate a Participant's employment or consulting relationship at any time, and the term "Company" will be interpreted to include any Subsidiary, Parent, Affiliate, or any successor thereto, if appropriate.

**(h) "Change of Control"** means (i) a sale of all or substantially all of the Company's assets other than to an Excluded Entity (as defined below), (ii) a merger, consolidation or other capital reorganization or business combination transaction of the Company with or into another corporation, limited liability company or other entity other than an Excluded Entity, or (iii) the consummation of a transaction, or series of related transactions, in which any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of all of the Company's then outstanding voting securities.

Notwithstanding the foregoing, a transaction shall not constitute a Change of Control if its purpose is to (A) change the jurisdiction of the Company's incorporation, (B) create a holding company that will be owned in substantially the same proportions by the persons who hold the Company's securities immediately before such transaction, or (C) obtain funding for the Company in a financing that is approved by the Company's Board. An "Excluded Entity" means a corporation or other entity of which the holders of voting capital stock of the Company outstanding immediately prior to such transaction are the direct or indirect holders of voting securities representing at least a majority of the votes entitled to be cast by all of such corporation's or other entity's voting securities outstanding immediately after such transaction.

**(i) "Code"** means the Internal Revenue Code of 1986, as amended.

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(j) “**Committee**” means one or more committees or subcommittees of the Board consisting of two (2) or more Directors (or such lesser or greater number of Directors as shall constitute the minimum number permitted by Applicable Laws to establish a committee or sub-committee of the Board) appointed by the Board to administer the Plan in accordance with Section 4 below.

(k) “**Company**” means Tinybeans Group Ltd ACN 168 481 614, an Australian public company limited by shares.

(l) “**Consultant**” means any U.S. person or entity, including an advisor but not an Employee, that renders, or has rendered, services to the Company, or any Parent, Subsidiary or Affiliate and is compensated for such services, and any Director whether compensated for such services or not.

(m) “**Continuous Service Status**” means the absence of any interruption or termination of service as an Employee or Consultant. Continuous Service Status as an Employee or Consultant shall not be considered interrupted or terminated in the case of: (i) Company approved sick leave; (ii) military leave; (iii) any other bona fide leave of absence approved by the Company, provided that, if an Employee is holding an Incentive Stock Option and such leave exceeds 3 months then, for purposes of Incentive Stock Option status only, such Employee’s service as an Employee shall be deemed terminated on the 1st day following such 3-month period and the Incentive Stock Option shall thereafter automatically become a Nonstatutory Stock Option in accordance with Applicable Laws, unless reemployment upon the expiration of such leave is guaranteed by contract or statute, or unless provided otherwise pursuant to a written Company policy. Also, Continuous Service Status as an Employee or Consultant shall not be considered interrupted or terminated in the case of a transfer between locations of the Company or between the Company, its Parents, Subsidiaries or Affiliates, or their respective successors, or a change in status from an Employee to a Consultant or from a Consultant to an Employee.

(n) “**Director**” means a member of the Board.

(o) “**Disability**” means “disability” within the meaning of Section 22(e)(3) of the Code.

(p) “**Employee**” means any U.S. person employed by the Company, or any Parent, Subsidiary or Affiliate, with the status of employment determined pursuant to such factors as are deemed appropriate by the Company in its sole discretion, subject to any requirements of Applicable Laws, including the Code. The payment by the Company of a director’s fee shall not be sufficient to constitute “employment” of such director by the Company or any Parent, Subsidiary or Affiliate.

(q) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

(r) “**Fair Market Value**” means, as of any date, the per share fair market value of the Shares, as determined by the Administrator in good faith on such basis as it deems appropriate and applied consistently with respect to Participants. Whenever possible, the determination of Fair Market Value shall be based upon the per share closing price for the Shares as available on ASX for the applicable date.

(s) “**Family Members**” means any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law (including adoptive relationships) of the Participant, any person sharing the Participant’s household (other than a tenant or employee), a trust in which these persons (or the Participant) have more than 50% of the beneficial interest, a foundation in which these persons (or the Participant) control the management of assets, and any other entity in which these persons (or the Participant) own more than 50% of the voting interests.

(t) “**Incentive Stock Option**” means an Option intended to, and which does, in fact, qualify as an incentive stock option within the meaning of Section 422 of the Code.

(u) “**Involuntary Termination**” means (unless another definition is provided in the applicable Option Agreement, employment agreement or other applicable written agreement) the termination of a Participant’s Continuous Service Status other than for (i) death, (ii) Disability or (iii) for Cause by the Company or a Parent, Subsidiary, Affiliate or successor thereto, as appropriate.

(v) “**Listed Security**” means any security of the Company that is listed or approved for listing on a national securities exchange, including ASX in Australia, or designated or approved for designation as a national market system security on an interdealer quotation system by the Financial Industry Regulatory Authority (or any successor thereto).

(w) “**Nonstatutory Stock Option**” means an Option that is not intended to, or does not, in fact, qualify as an Incentive Stock Option.

(x) “**Option**” means a stock option granted pursuant to the Plan.

(y) “**Option Agreement**” means a written document, the form(s) of which shall be approved from time to time by the Administrator, reflecting the terms of an Option granted under the Plan and includes any documents attached to or incorporated into such Option Agreement, including, but not limited to, a notice of stock option grant and a form of exercise notice.

(z) “**Option Exchange Program**” means a program approved by the Administrator whereby outstanding Options (i) are exchanged for Options with a lower exercise price, cash or other property or (ii) are amended to decrease the exercise price as a result of a decline in the Fair Market Value.

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(aa) **“Optioned Shares”** means Shares that are subject to an Option or that were issued pursuant to the exercise of an Option.

(bb) **“Optionee”** means an Employee or Consultant who receives an Option.

(cc) **“Parent”** means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company if, at the time of grant of the Award, each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

(dd) **“Participant”** means any holder of one or more Awards or Shares issued pursuant to an Award.

(ee) **“Plan”** means this Tinybeans Group Ltd 2018 U.S. Employees Stock Option Plan.

(ff) **“Share”** means a fully paid ordinary share of the Company, currently traded on ASX, as adjusted in accordance with Section 9 below (collectively, “Shares”).

(gg) **“Stock Exchange”** means any stock exchange, including ASX, or consolidated stock price reporting system on which prices for the Shares Stock are quoted at any given time.

(hh) **“Subsidiary”** means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company if, at the time of grant of the Award, each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

(ii) **“Ten Percent Holder”** means a person who owns shares representing more than 10% of the voting power of all classes of shares of the Company or any Parent or Subsidiary measured as of an Award’s date of grant.

(jj) **“U.S. Person”** means a United States citizens or a resident alien of the United States for United States federal tax purposes.

(kk) **“U.S. Subsidiary”** means Tinybeans U.S.A. Ltd., a Delaware corporation wholly owned by the Company.

**3. Shares Subject to the Plan.** Subject to the provisions of Section 9 below, and all Applicable Laws, the maximum aggregate number of Shares that may be issued under the Plan is 4,000,000 Shares, all of which Shares may be issued under the Plan pursuant to Incentive Stock Options. The Shares issued under the Plan may be authorized, but unissued, or reacquired

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Shares. If an Award should expire or become unexercisable for any reason without having been exercised in full, or is surrendered pursuant to an Option Exchange Program, the unissued Shares that were subject thereto shall, unless the Plan shall have been terminated, continue to be available under the Plan for issuance pursuant to future Awards. In addition, any Shares which are retained by the Company upon exercise of an Award in order to satisfy the exercise or purchase price for such Award or any withholding taxes due with respect to such Award shall be treated as not issued and shall continue to be available under the Plan for issuance pursuant to future Awards. Shares issued under the Plan and later forfeited to the Company due to the failure to vest or repurchased by the Company at the original purchase price paid to the Company for the Shares (including, without limitation, upon forfeiture to or repurchase by the Company in connection with the termination of a Participant's Continuous Service Status) shall again be available for future grant under the Plan. Notwithstanding the foregoing, subject to the provisions of Section 9 below, in no event shall the maximum aggregate number of Shares that may be issued under the Plan pursuant to Incentive Stock Options exceed the number set forth in the first sentence of this Section 3 plus, to the extent allowable under Section 422 of the Code and the Treasury Regulations promulgated there under, any Shares that again become available for issuance pursuant to the remaining provisions of this Section 3.

### **4. Administration of the Plan.**

(a) **General.** The Plan shall be administered by the Board, a Committee appointed by the Board, or any combination thereof, as determined by the Board. The Plan may be administered by different administrative bodies with respect to different classes of Participants and, if permitted by Applicable Laws, the Board may authorize one or more officers of the Company to make Awards under the Plan to Employees and Consultants (who are not subject to Section 16 of the Exchange Act) within parameters specified by the Board. For the avoidance of doubt, subject to the provisions of the Plan and Applicable Laws, one or more Awards may be made to each Employee or Consultant with such different exercise prices, expiration dates, vesting requirements and other terms and conditions applicable to each Option as the Board may in its sole discretion determine, provided that each such Option shall be documented in a separate Option Agreement. Such multiple Awards to a single Employee or Consultant may be made contemporaneously.

(b) **Committee Composition.** If a Committee has been appointed pursuant to this Section 30, such Committee shall continue to serve in its designated capacity until otherwise directed by the Board. From time to time the Board may increase the size of any Committee and appoint additional members thereof, remove members (with or without cause) and appoint new members in substitution therefor, fill vacancies (however caused) and dissolve a Committee and thereafter directly administer the Plan, all to the extent permitted by Applicable Laws.

(c) **Powers of the Administrator.** Subject to the provisions of the Plan and, in the case of a Committee, the specific duties delegated by the Board to such Committee, the Administrator shall have the authority, in its sole discretion:

- (i) to determine the Fair Market Value in accordance with Section 2(r) above, provided that such determination shall be applied consistently with respect to Participants under the Plan;

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- (ii) to select the Employees and Consultants to whom Awards may from time to time be granted;
- (iii) to determine the number of Shares to be covered by each Award;
- (iv) to approve the form(s) of agreement(s) and other related documents used under the Plan;
- (v) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder, which terms and conditions include but are not limited to the exercise or purchase price, the time or times when Awards may vest and/or be exercised (which may be based on performance criteria), the circumstances (if any) when vesting will be accelerated or forfeiture restrictions will be waived, and any restriction or limitation regarding any Award or Optioned Shares;
- (vi) to amend any outstanding Award or agreement related to any Optioned Shares, including any amendment adjusting vesting (e.g., in connection with a change in the terms or conditions under which such person is providing services to the Company), provided that no amendment shall be made that would materially and adversely affect the rights of any Participant without his or her consent;
- (vii) subject to Applicable Laws, to implement an Option Exchange Program and establish the terms and conditions of such Option Exchange Program without consent of the holders of capital stock of the Company, provided that no amendment or adjustment to an Option that would materially and adversely affect the rights of any Participant shall be made without his or her consent;
- (viii) to approve addenda pursuant to Section 7 below or to grant Awards to, or to modify the terms of, any outstanding Option Agreement or any agreement related to any Optioned Shares held by Participants who are foreign nationals or employed outside of the United States with such terms and conditions as the Administrator deems necessary or appropriate to accommodate differences in local law, tax policy or custom which deviate from the terms and conditions set forth in this Plan to the extent necessary or appropriate to accommodate such differences; and
- (ix) to construe and interpret the terms of the Plan, any Option Agreement , and any agreement related to any Optioned Shares, which constructions, interpretations and decisions shall be final and binding on all Participants.

**(d) Indemnification.** To the maximum extent permitted by Applicable Laws, each member of the Committee (including officers of the Company, if applicable), or of the Board, as applicable, shall be indemnified and held harmless by the Company against and from (i) any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or

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failure to act under the Plan or pursuant to the terms and conditions of any Award except for actions taken in bad faith or failures to act in good faith, and (ii) any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such claim, action, suit, or proceeding against him or her, provided that such member shall give the Company an opportunity, at its own expense, to handle and defend any such claim, action, suit or proceeding before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Certificate of Incorporation or Bylaws, by contract, as a matter of law, or otherwise, or under any other power that the Company may have to indemnify or hold harmless each such person.

### **5. Eligibility.**

(a) **Recipients of Grants.** Nonstatutory Stock Options may be granted to Employees and Consultants. Incentive Stock Options may be granted only to Employees of the U.S. Subsidiary.

(b) **Type of Option.** Each Option shall be designated in the Option Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option.

(c) **ISO US\$100,000 Limitation.** Notwithstanding any designation under Section 5(b), to the extent that the aggregate Fair Market Value of Shares with respect to which options designated as incentive stock options are exercisable for the first time by any Optionee during any calendar year (under all plans of the Company or any Parent or Subsidiary) exceeds US\$100,000, such excess options shall be treated as nonstatutory stock options. For purposes of this Section 5, incentive stock options shall be taken into account in the order in which they were granted, and the Fair Market Value of the Shares subject to an incentive stock option shall be determined as of the date of the grant of such option.

(d) **No Employment Rights.** Neither the Plan nor any Award shall confer upon any Employee or Consultant any right with respect to continuation of an employment or consulting relationship with the Company (any Parent, Subsidiary or Affiliate), nor shall it interfere in any way with such Employee's or Consultant's right or the Company's (Parent's, Subsidiary's or Affiliate's) right to terminate his or her employment or consulting relationship at any time, with or without cause.

**6. Term of Plan.** The Plan shall become effective upon its adoption by the Board and shall continue in effect for a term of 10 years unless sooner terminated under Section 13 below.

### **7. Options.**

(a) **Term of Option.** The term of each Option shall be the term stated in the Option Agreement; provided that the term shall be no more than 10 years from the date of grant thereof or such shorter term as may be provided in the Option Agreement and provided further that, in the case of an Incentive Stock Option granted to a person who at the time of such grant is a Ten Percent Holder, the term of the Option shall be 5 years from the date of grant thereof or such shorter term as may be provided in the Option Agreement.



**(b) Option Exercise Price and Consideration.**

**(i) Exercise Price.** The per Share exercise price for the Shares to be issued pursuant to the exercise of an Option shall be such price as is determined by the Administrator and set forth in the Option Agreement, but shall be subject to the following:

**(1) In the case of an Incentive Stock Option**

i) granted to an Employee who at the time of grant is a Ten Percent Holder, the per Share exercise price shall be no less than 110% of the Fair Market Value on the date of grant;

ii) granted to any other Employee, the per Share exercise price shall be no less than 100% of the Fair Market Value on the date of grant;

**(2) Except as provided in subsection 3 below, in the case of a Nonstatutory Stock Option the per Share exercise price shall be such price as is determined by the Administrator, provided that, if the per Share exercise price is less than 100% of the Fair Market Value on the date of grant, it shall otherwise comply with all Applicable Laws, including Section 409A of the Code; and**

**(3) Notwithstanding the foregoing, Options may be granted with a per Share exercise price other than as required above pursuant to a merger or other corporate transaction.**

**(ii) Permissible Consideration.** The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Administrator (and, in the case of an Incentive Stock Option and to the extent required by Applicable Laws, shall be determined at the time of grant) and may consist entirely of (1) cash; (2) check; (3) to the extent permitted under, and in accordance with, Applicable Laws, delivery of a promissory note with such recourse, interest, security and redemption provisions as the Administrator determines to be appropriate (subject to the provisions of the Applicable Laws); (4) cancellation of indebtedness; (5) other previously owned Shares that have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which the Option is exercised; ; (7) such other consideration and method of payment permitted under Applicable Laws; or (8) any combination of the foregoing methods of payment. In making its determination as to the type of consideration to accept, the Administrator shall consider if acceptance of such consideration may be reasonably expected to benefit the Company and the Administrator may, in its sole discretion, refuse to accept a particular form of consideration at the time of any Option exercise.

**(c) Exercise of Option.**

**(i) General.**

**(1) Exercisability.** Any Option granted hereunder shall be exercisable at such times and under such conditions as determined by the Administrator,

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consistent with the terms of the Plan and reflected in the Option Agreement, including vesting requirements and/or performance criteria with respect to the Company, and Parent, Subsidiary or Affiliate, and/or the Optionee.

(2) **Leave of Absence.** The Administrator shall have the discretion to determine at any time whether and to what extent the vesting of Options shall be tolled during any leave of absence; provided, however, that in the absence of such determination, vesting of Options shall continue during any paid leave and shall be tolled during any unpaid leave (unless otherwise required by Applicable Laws). Notwithstanding the foregoing, in the event of military leave, vesting shall toll during any unpaid portion of such leave, provided that, upon an Optionee's returning from military leave (under conditions that would entitle him or her to protection upon such return under the Uniform Services Employment and Reemployment Rights Act), he or she shall be given vesting credit with respect to Options to the same extent as would have applied had the Optionee continued to provide services to the Company (or any Parent, Subsidiary or Affiliate, if applicable) throughout the leave on the same terms as he or she was providing services immediately prior to such leave.

(3) **Minimum Exercise Requirements.** An Option may not be exercised for a fraction of a Share. The Administrator may require that an Option be exercised as to a minimum number of Shares, provided that such requirement shall not prevent an Optionee from exercising the full number of Shares as to which the Option is then exercisable.

(4) **Procedures for and Results of Exercise.** An Option shall be deemed exercised when written notice of such exercise has been received by the Company in accordance with the terms of the Option Agreement by the person entitled to exercise the Option and the Company has received full payment for the Shares in cleared funds with respect to which the Option is exercised and has paid, or made arrangements to satisfy, any applicable taxes, withholding, required deductions or other required payments in accordance with Section 8 below. The exercise of an Option shall result in a decrease in the number of Shares that thereafter may be available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

(5) **Rights as Holder of Capital Stock.** Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a holder of capital stock shall exist with respect to the Optioned Shares, notwithstanding the exercise of the Option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock is issued, except as provided in Section 9 below.

(ii) **Termination of Continuous Service Status.** The Administrator shall establish and set forth in the applicable Option Agreement the terms and conditions upon which an Option shall remain exercisable, if at all, following termination of an Optionee's Continuous Service Status, which provisions may be waived or modified by the Administrator at any time. To the extent that an Option Agreement does not specify the terms and conditions upon which an Option shall terminate upon termination of an Optionee's Continuous Service Status, the following provisions shall apply:

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(1) **General Provisions.** If the Optionee (or other person entitled to exercise the Option) does not exercise the Option to the extent so entitled within the time specified below, the Option shall terminate and the Optioned Shares underlying the unexercised portion of the Option shall revert to the Plan. In no event may any Option be exercised after the expiration of the Option term as set forth in the Option Agreement (and subject to this Section 7).

(2) **Termination other than Upon Disability or Death or for Cause.** In the event of termination of an Optionee's Continuous Service Status other than under the circumstances set forth in the subsections 3 through 4, such Optionee may exercise any outstanding Option at any time within 6 month(s) following such termination to the extent the Optionee is vested in the Optioned Shares.

(3) **Disability of Optionee.** In the event of termination of an Optionee's Continuous Service Status as a result of his or her Disability, such Optionee may exercise any outstanding Option at any time within 12 month(s) following such termination to the extent the Optionee is vested in the Optioned Shares.

(4) **Death of Optionee.** In the event of the death of an Optionee during the period of Continuous Service Status since the date of grant of any outstanding Option, or within 6 month(s) following termination of the Optionee's Continuous Service Status, the Option may be exercised by any beneficiaries designated in accordance with Section 15 below, or if there are no such beneficiaries, by the Optionee's estate, or by a person who acquired the right to exercise the Option by bequest or inheritance, at any time within 12 month(s) following the date the Optionee's Continuous Service Status terminated, but only to the extent the Optionee is vested in the Optioned Shares.

(5) **Termination for Cause.** In the event of termination of an Optionee's Continuous Service Status for Cause, any outstanding Option (including any vested portion thereof) held by such Optionee shall immediately terminate in its entirety upon first notification to the Optionee of termination of the Optionee's Continuous Service Status for Cause. If an Optionee's Continuous Service Status is suspended pending an investigation of whether the Optionee's Continuous Service Status will be terminated for Cause, all the Optionee's rights under any Option, including the right to exercise the Option, shall be suspended during the investigation period. Nothing in this Section 7 shall in any way limit the Company's right to purchase unvested Shares issued upon exercise of an Option as set forth in the applicable Option Agreement.

(iii) **Buyout Provisions.** The Administrator may at any time offer to buy out for a payment in cash or Shares an Option previously granted under the Plan based on such terms and conditions as the Administrator shall establish and communicate to the Optionee at the time that such offer is made.

### **8. Taxes.**

As a condition of the grant, vesting and exercise of an Award, the Participant (or in the case of the Participant's death or a permitted transferee, the person holding or exercising the Award) shall make such arrangements as the Administrator may require for the satisfaction of

any applicable U.S. federal, state, local or foreign tax, withholding, and any other required deductions or payments that may arise in connection with such Award. The Company shall not be required to issue any Shares under the Plan until such obligations are satisfied.

**9. Adjustments Upon Changes in Capitalization, Merger or Certain Other Transactions.**

(a) **Changes in Capitalization.** Subject to any action required under Applicable Laws by the holders of capital stock of the Company, (i) the numbers and class of Shares or other stock or securities: (x) available for future Awards under Section 3 above and (y) covered by each outstanding Award, (ii) the exercise price per Share of each such outstanding Option, and (iii) any repurchase price per Share applicable to Shares issued pursuant to any Award, shall be automatically proportionately adjusted in the event of a stock split, reverse stock split, stock dividend, combination, consolidation, reclassification of the Shares or subdivision of the Shares. In the event of any increase or decrease in the number of issued Shares effected without receipt of consideration by the Company, a declaration of an extraordinary dividend with respect to the Shares payable in a form other than Shares in an amount that has a material effect on the Fair Market Value, a recapitalization (including a recapitalization through a large nonrecurring cash dividend), a rights offering, a reorganization, merger, a spin-off, split-up, change in corporate structure or a similar occurrence, the Administrator shall make appropriate adjustments, in its discretion, in one or more of (i) the numbers and class of Shares or other stock or securities: (x) available for future Awards under Section 3 above and (y) covered by each outstanding Award, (ii) the exercise price per Share of each outstanding Option and (iii) any repurchase price per Share applicable to Shares issued pursuant to any Award, and any such adjustment by the Administrator shall be made in the Administrator's sole and absolute discretion and shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to an Award. If, by reason of a transaction described in this Section 9(a) or an adjustment pursuant to this Section 9(a), a Participant's Award agreement or agreement related to any Optioned Shares covers additional or different shares of stock or securities, then such additional or different shares, and the Award agreement or agreement related to the Optioned Shares in respect thereof, shall be subject to all of the terms, conditions and restrictions which were applicable to the Award, Optioned Shares prior to such adjustment.

(b) **Dissolution or Liquidation.** In the event of the dissolution or liquidation of the Company, each Award will terminate immediately prior to the consummation of such action, unless otherwise determined by the Administrator.

(c) **Corporate Transactions.** In the event of (i) a transfer of all or substantially all of the Company's assets, (ii) a merger, consolidation or other capital reorganization or business combination transaction of the Company with or into another corporation, entity or person, or (iii) the consummation of a transaction, or series of related transactions, in which any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of more than 50% of the Company's then outstanding capital stock (a "Corporate Transaction"), each outstanding Award (vested or unvested) will be treated as the Administrator determines,

which determination may be made without the consent of any Participant and need not treat all outstanding Awards (or portion thereof) in an identical manner. Such determination, without the consent of any Participant, may provide (without limitation) for one or more of the following in the event of a Corporate Transaction: (A) the continuation of such outstanding Awards by the Company (if the Company is the surviving corporation); (B) the assumption of such outstanding Awards by the surviving corporation or its parent; (C) the substitution by the surviving corporation or its parent of new options or equity awards for such Awards; (D) the cancellation of such Awards in exchange for a payment to the Participants equal to the excess of (1) the Fair Market Value of the Shares subject to such Awards as of the closing date of such Corporate Transaction over (2) the exercise price or purchase price paid or to be paid for the Shares subject to the Awards; or (E) the cancellation of any outstanding Options for no consideration.

**10. Non-Transferability of Awards.**

(a) **General.** Except as set forth in this Section 10, Awards (or any rights of such Awards) may not be sold, pledged, encumbered, assigned, hypothecated, or disposed of or otherwise transferred in any manner other than by will or by the laws of descent or distribution. The designation of a beneficiary by a Participant will not constitute a transfer. An Option may be exercised, during the lifetime of the holder of the Option, only by such holder or a transferee permitted by this Section 10.

(b) **Limited Transferability Rights.** Notwithstanding anything else in this Section 10, the Administrator may in its sole discretion provide that any Nonstatutory Stock Options may be transferred by instrument to an inter vivos or testamentary trust in which the Options are to be passed to beneficiaries upon the death of the trustor (settlor) or by gift to Family Members.

**11. Reserved.**

**12. Time of Granting Awards.** The date of grant of an Award shall, for all purposes, be the date on which the Administrator makes the determination granting such Award, or such other date as is determined by the Administrator.

**13. Amendment and Termination of the Plan.** The Board may at any time amend or terminate the Plan, but no amendment or termination shall be made that would materially and adversely affect the rights of any Participant under any outstanding Award, without his or her consent. In addition, to the extent necessary and desirable to comply with Applicable Laws, the Company shall obtain the approval of holders of capital stock with respect to any Plan amendment in such a manner and to such a degree as required.

**14. Conditions Upon Issuance of Shares.** Notwithstanding any other provision of the Plan or any agreement entered into by the Company pursuant to the Plan, the Company shall not be obligated, and shall have no liability for failure, to issue or deliver any Shares under the Plan unless such issuance or delivery would comply with Applicable Laws, with such compliance determined by the Company in consultation with its legal counsel. As a condition to the exercise of any Option, the Company may require the person exercising the Option to represent and warrant at the time of any such exercise or purchase that the Shares are being purchased only for

## TINYBEANS GROUP 2018 U.S. EMPLOYEES STOCK OPTION PLAN

investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is advisable or required by Applicable Laws.

**15. Beneficiaries.** If permitted by the Company, a Participant may designate one or more beneficiaries with respect to an Award by timely filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Participant's death. Except as otherwise provided in an Award Agreement, if no beneficiary was designated or if no designated beneficiary survives the Participant, then after a Participant's death any vested Award(s) shall be transferred or distributed to the Participant's estate or to any person who has the right to acquire the Award by bequest or inheritance.

**16. Approval of Holders of Capital Stock.** If required by Applicable Laws, continuance of the Plan shall be subject to approval by the holders of capital stock of the Company within 12 months before or after the date the Plan is adopted or, to the extent required by Applicable Laws, any date the Plan is amended. Such approval shall be obtained in the manner and to the degree required under Applicable Laws.

**17. Addenda.** The Administrator may approve such addenda to the Plan as it may consider necessary or appropriate for the purpose of granting Awards to Employees or Consultants, which Awards may contain such terms and conditions as the Administrator deems necessary or appropriate to accommodate differences in local law, tax policy or custom, which may deviate from the terms and conditions set forth in this Plan. The terms of any such addenda shall supersede the terms of the Plan to the extent necessary to accommodate such differences but shall not otherwise affect the terms of the Plan as in effect for any other purpose.

**18. Conflict with Listing Rules of ASX and Australian Law.** If for any reason this Agreement, its operation or the provisions thereof are in conflict with any provision or requirement of the Listing Rules of the ASX or any law or statute of the Commonwealth of Australia then the Listing Rules of the ASX or the applicable law or statute shall prevail to the extent of the inconsistency.

**ADDENDUM A**

**Tinybeans Group Ltd**

2018 Stock Option Plan

*(California Participants)*

**“California Participant”** means a Participant whose Award is issued in reliance on Section 25102(o) of the California Corporations Code.

Prior to the date, if ever, on which the Common Stock becomes a Listed Security and/or the Company is subject to the reporting requirements of the Exchange Act, the terms set forth herein shall apply to Awards issued to California Participants. All capitalized terms used herein but not otherwise defined shall have the respective meanings set forth in the Plan.

1. The following rules shall apply to any Option in the event of termination of the Participant’s Continuous Service Status:

If such termination was for reasons other than death, “Permanent Disability” (as defined below), or Cause, the Participant shall have at least 30 days after the date of such termination to exercise his or her Option to the extent the Participant is entitled to exercise on his or her termination date, provided that in no event shall the Option be exercisable after the expiration of the term as set forth in the Option Agreement.

If such termination was due to death or Permanent Disability, the Participant shall have at least 6 months after the date of such termination to exercise his or her Option to the extent the Participant is entitled to exercise on his or her termination date, provided that in no event shall the Option be exercisable after the expiration of the term as set forth in the Option Agreement.

**“Permanent Disability”** for purposes of this Addendum shall mean the inability of the Participant, in the opinion of a qualified physician acceptable to the Company, to perform the major duties of the Participant’s position with the Company or any Parent or Subsidiary because of the sickness or injury of the Participant.

Notwithstanding anything to the contrary in Section 0 of the Plan, the Administrator shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporations Code.

Notwithstanding anything stated herein to the contrary, no Option shall be exercisable on or after the 10th anniversary of the date of grant and any Award agreement shall terminate on or before the 10th anniversary of the date of grant.

The Company shall furnish summary financial information (audited or unaudited) of the Company’s financial condition and results of operations, consistent with the requirements of Applicable Laws, at least annually to each California Participant during the period such Participant has one or more Awards outstanding, and in the case of an individual who acquired

## **TINYBEANS GROUP 2018 U.S. EMPLOYEES STOCK OPTION PLAN**

Shares pursuant to the Plan, during the period such Participant owns such Shares; provided, however, the Company shall not be required to provide such information if (i) the issuance is limited to key persons whose duties in connection with the Company assure their access to equivalent information or (ii) the Plan or any agreement complies with all conditions of Rule 701 of the Securities Act of 1933, as amended; provided that for purposes of determining such compliance, any registered domestic partner shall be considered a “family member” as that term is defined in Rule 701.



## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Tinybeans Group Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1300 554 474

## LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9.00am (AEDT) on Saturday, 27 October 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the reverse of this Proxy Form).



### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

### QR Code



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of Tinybeans Group Ltd and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (AEDT) on Monday, 29 October 2018 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolutions 1 and 7 – 17:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 and 7 – 17, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an ☒.**

#### Resolutions

|  | For                      | Against                  | Abstain*                 |   | For                      | Against                  | Abstain*                 |
|--|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration Report  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9 Approval of Issue of US Director Options to Megan Gardner, Director of the Company              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of John Dougall as Director  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 10 Approval of Issue of US Director Options to Mary Godfrey, Director of the Company              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Re-election of Megan Gardner as Director   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11 Adoption of Amended Employee Incentive Plan  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Re-election of Mary Godfrey as Director  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 12 Approval of Issue of AUS Director Options to John Dougall, Director of the Company             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 ASX Listing Rule 7.1A Approval of Future Issue of Securities                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 13 Approval of Issue of AUS Director Options to Stephen O'Young, Director of the Company          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Ratification of Prior Issue of Shares  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 14 Approval of Issue of Fully Paid Ordinary Shares to John Dougall, Related Party of the Company  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Adoption of US Option Plan   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 15 Approval of Issue of Fully Paid Ordinary Shares to Megan Gardner, Related Party of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Approval of Issue of US Director Options to Edward Geller, Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 16 Approval of Issue of Fully Paid Ordinary Shares to Mary Godfrey, Related Party of the Company  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|  |                          |                          |                          | 17 Approval of Issue of Fully Paid Ordinary Shares to Kim Heras, Related Party of the Company     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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