Tinybeans Group Ltd

Level 1, 26-28 Wentworth Ave

Surry Hills NSW 2010 ACN: 168 481 614 http://www.tinybeans.com



# Tinybeans Group Ltd

# **Notice of 2020 Annual General Meeting**

Explanatory Statement | Proxy Form

# Friday, 11 December 2020 9:00AM

### **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.

### Important Information for Shareholders about the Company's 2020 AGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 11 November 2020.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <a href="http://www.tinybeans.com">http://www.tinybeans.com</a>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

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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 Friday, 11 December 2020 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000.

Please note that to ensure appropriate social distancing physical attendance at the AGM will be limited to 12 persons including the Board of Directors. Should you wish to attend the Meeting in person, please RSVP in advance of the meeting by email to investors@tinybeans.com. This will allow the Company to monitor likely attendance on the day and make any necessary changes as required in advance of the Meeting.

The Company will also webcast the AGM for shareholders who are not able to attend in person. For the avoidance of doubt, the webcast will not enable shareholders to vote or ask questions at the meeting, it is a means to allow shareholders and others to view the proceedings only. Shareholders who are not able to attend the meeting in person but would like to vote or ask questions are encouraged to lodge their proxy vote (instructions detailed below) or submit a question in advance of the meeting by email to the Company Secretary at <a href="mailto:dean.jagger@automicgroup.com.au">dean.jagger@automicgroup.com.au</a>.

Shareholders wishing to view the webcast of the AGM can register in advance of the Meeting at the following link: <a href="https://us02web.zoom.us/webinar/register/WN">https://us02web.zoom.us/webinar/register/WN</a> ez3JnqTbR9i8OLwlKyAyew

After registering, you will receive a confirmation email containing information about joining the meeting.

# 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

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following
	the instructions: Login to the Automic website using the holding details as shown on the
	Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility,
	Shareholders will need their holder number (Securityholder Reference Number (SRN) or
	Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
	For further information on the online proxy lodgment process please see the <b>Online</b>

Proxy Lodgment Guide at https://www.automicgroup.com.au/virtual-agms/

By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

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 Friday, 11 December 2020 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 7.00PM (AEDT) on 9 December 2020.

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 2020 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

## **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 2020."

**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.

## **Re-election of Directors**

# 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 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

# 3. **Resolution 3** – Election of Kathy Mayor as Director

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

"That Ms Kathy Mayor, a Director appointed and holding office until the next general meeting of the Company after her appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

# 4. **Resolution 4** – Election of Andrea Cutright as Director

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

"That Ms Andrea Cutright, a Director appointed and holding office until the next general meeting of the Company after her appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

### 5. **Resolution 5** – Election of Andrew Whitten as Director

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

"That Mr Andrew Whitten, a Director appointed and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

# **ASX Listing Rule 7.1A (Additional 10% Capacity)**

# Resolution 6 – 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 6 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 that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Ratification of Prior Issue of Shares**

# Resolution 7 – Ratification of Prior Issue of Shares issued under ASX Listing Rule 7.1

To consider and, if thought fit, to pass 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 2,136,553 fully paid ordinary shares issued on 7 February 2020 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 7 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution: and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# 8. **Resolution 8** – Ratification of Prior Issue of Shares under ASX Listing Rule 7.1A

To consider and, if thought fit, to pass 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 3,863,447 fully paid ordinary shares issued on 7 February 2020 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 8 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution: and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# 9. **Resolution 9** – Ratification of Prior Issue of Shares – Red Tricycle Tranche 1

To consider and, if thought fit, to pass 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 702,858 fully paid ordinary shares issued on 17 March 2020 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 9 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution: and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# Resolution 10 – Ratification of Prior Issue of Shares - Red Tricycle Tranche 2

To consider and, if thought fit, to pass 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 154,423 fully paid ordinary shares issued on 15 June 2020 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 10 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution: and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# Maximum Aggregate Amount of Non-Executive Directors' Fees

# 11. **Resolution 11** – Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors' Fees

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

"That, for the purposes of ASX Listing Rule 10.17 and for all other purposes, the maximum aggregate amount of remuneration that may be paid to the Company's non-executive directors in any financial year is increased by \$250,000, from \$250,000 to \$500,000, effective immediately."

**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; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 11 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 11 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Issue of Director Fee Shares**

# Resolution 12 – Approval of Issue of Director Fee Shares to John Dougall, Director 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 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 41,691 Shares to Shares to John Dougall, Director of the Company (or his nominee), 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 12 by or on behalf of:

- (a) a person who is to receive securities in relation to the entity;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 12 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 12 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# Resolution 13 – Approval of Issue of Director Fee Shares to Megan Gardner, Director 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 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 30,374 Shares to Megan Gardner, Director of the Company (or her nominee), 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 13 by or on behalf of:

- (a) a person who is to receive securities in relation to the entity;
- a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 13 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way: or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 13 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# Resolution 14 – Approval of Issue of Director Fee Shares to Mary Godfrey, Director 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 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 30,374 Shares to Mary Godfrey, Director of the Company (or her nominee), 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 14 by or on behalf of:

- (a) a person who is to receive securities in relation to the entity;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 14 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way: or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 14 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel: and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# Resolution 15 – Approval of Issue of Director Fee Shares to Edward Geller, Director 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 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 43,391 Shares to Edward Geller, Director of the Company (or his nominee), 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 15 by or on behalf of:

- (a) a person who is to receive securities in relation to the entity;
- a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 15 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way: or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 15 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# Resolution 16 – Approval of Issue of Director Fee Shares to Andrew Whitten, Director 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 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 6,082 Shares to Andrew Whitten, Director of the Company (or his nominee), 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 16 by or on behalf of:

- (a) a person who is to receive securities in relation to the entity;
- a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 16 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way: or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 16 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# Resolution 17 – Approval of Issue of Director Fee Shares to Stephen O'Young, former Director 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 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 29,715 Shares to Stephen O'Young, former Director of the Company (or his nominee), 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 17 by or on behalf of:

- (a) a person who is to receive securities in relation to the entity;
- a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 17 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way: or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 17 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# **Adoption of US Option Plan**

# 18. **Resolution 18** – 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 ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, the Shareholders of the Company approve the adoption of an amended US stock option plan (**US Option Plan**), 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 18 by or on behalf of:

- (a) a person who is eligible to participate in the US Option Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 18 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 18 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# **Issue of US Director Options**

# Resolution 19 – Approval of Issue of US Director Options to Kathy Mayor, Director of the Company

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

"That, subject to Resolution 18 being passed, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of:

- (a) 50,000 "Class A" 2020 US Director Options;
- (b) 50,000 "Class B" 2020 US Director Options; and
- (c) 100,000 "Class C" 2020 US Director Options,

under the US Option Plan to Kathy Mayor (or her nominee), Director of the Company, 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 19 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the US Option Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 19 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides: or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 19 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# Resolution 20 – Approval of Issue of US Director Options to Andrea Cutright, Director of the Company

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

"That, subject to Resolution 18 being passed, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of:

- (a) 50,000 "Class A" 2020 US Director Options;
- (b) 50,000 "Class B" 2020 US Director Options; and
- (c) 100,000 "Class C" 2020 US Director Options,

under the US Option Plan to Andrea Cutright (or her nominee), Director of the Company, 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 20 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the US Option Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 20 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 20 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# **Issue of AUS Director Options**

# 21. **Resolution 21** – Approval of Issue of AUS Director Options to Andrew Whitten, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of:

- (a) 50,000 "Class A" 2020 AUS Director Options;
- (b) 50,000 "Class B" 2020 AUS Director Options; and
- (c) 100,000 "Class C" 2020 AUS Director Options,

under the Employee Incentive Plan to Andrew Whitten (or his nominee), Director of the Company, 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 21 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 21 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement**: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 21 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

# **Adoption of New Constitution**

# 22. Resolution 22 – Adoption of New Constitution

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

"That, for the purposes of sections 136 and 648G of the Corporations Act and for all other purposes, the constitution of the Company be repealed and replaced with a constitution in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately.

### BY ORDER OF THE BOARD

Dean Jagger 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 Friday, 11 December 2020 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 2020 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 <a href="http://www.tinybeans.com">http://www.tinybeans.com</a>.

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 at <a href="mailto:dean.jagger@automicgroup.com.au">dean.jagger@automicgroup.com.au</a>. 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 4 December 2020

# Resolutions

# **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 http://www.tinybeans.com.

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 2021 Annual General Meeting (2021 AGM), the Company will be required to put to the vote a resolution (Spill Resolution) at the 2021 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 2021 AGM. All of the Directors who were in office when the 2021 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 the Chair to vote in accordance with the Chair's 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.

## Re-election/Election of Directors

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

The Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

It has been agreed that John Dougall will retire by rotation at this Meeting.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr John Dougall was appointed a Director of the Company on 15 March 2018 and was last re-elected as a Director at the AGM held on 29 October 2018.

Under this Resolution, Mr John Dougall has elected to retire by rotation, and being eligible, seeks reelection as a Director of the Company at this AGM.

Mr Dougall has worked at senior executive and board level in a number of technology companies based in Melbourne, New York, Sydney, London and San Francisco. John is the non-executive Chairman of SportsHero Limited and 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.

Mr Dougall 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.

#### **Directors' recommendation**

The Directors (excluding Mr Dougall) recommend that Shareholders vote for this Resolution.

# Resolution 3 - Election of Kathy Mayor as Director

The Company's Constitution provides that any Director appointed by the Board will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Kathy Mayor was appointed as an additional Director of the Company on 28 October 2020 and has since served as a Director of the Company.

Under this Resolution, Ms Kathy Mayor seeks election as a Director of the Company at this AGM.

Kathy Mayor, based in Miami, is currently the Chief Commercial Officer at Nutrient and a non-executive director for Nasdaq listed company Phunware. Two-time Chief Marketing Officer and one-time Chief Digital Officer at a Fortune 500, she has experiences across qualitative brand-building and storytelling, quantitative planning and performance marketing, and ever-innovating product management and marketing technology. Kathy has previously been on the Pinterest Advisory Board as well as the ABS-CBN Digital Advisory Board.

### Directors' recommendation

The Directors (excluding Ms Mayor) recommend that Shareholders vote for this Resolution.

## Resolution 4 – Election of Andrea Cutright as Director

The Company's Constitution provides that any Director appointed by the Board will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Andrea Cutright was appointed as an additional Director of the Company on 28 October 2020 and has since served as a Director of the Company.

Under this Resolution, Ms Andrea Cutright seeks election as a Director of the Company at this AGM.

Andrea Cutright, based in San Francisco, is currently the VP, Global Subscriber Marketing and Insights for the newly launched Disney+ streaming service. She is responsible for all customer marketing touchpoints, developing strong relationships with subscribers, and overseeing market intelligence and insights. She was co-founder and CEO of Foodily.com, acquired by IAC in 2015. Andrea started her career at Yahoo! In various marketing and product positions. Andrea is passionate about understanding customer motivations and creating stand-out market strategies that driver growth.

### Directors' recommendation

The Directors (excluding Ms Cutright) recommend that Shareholders vote for this Resolution.

### Resolution 5 – Election of Andrew Whitten as Director

The Company's Constitution provides that any Director appointed by the Board will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Andrew Whitten was appointed as an additional Director of the Company on 13 May 2020 and has since served as a Director of the Company.

Under this Resolution, Mr Andrew Whitten seeks election as a Director of the Company at this AGM.

Andrew Whitten, who is based in Sydney, is a corporate lawyer with a focus on ASX listed companies. Andrew has advised many companies on ASX related matters and transactions including IPO's, capital raisings and acquisitions. Andrew has developed significant expertise across a wide range of industry sectors, with an emphasis on technology.

He holds a Master of Law from UTS and is an Executive Director of the Automic Group. Andrew Whitten will be considered an independent director under the Company's definition of independence.

### **Directors' recommendation**

The Directors (excluding Mr Whitten) recommend that Shareholders vote for this Resolution.

# **ASX Listing Rule 7.1A**

# **Resolution 6** – ASX Listing Rule 7.1A Approval of Future Issue of Securities

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

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 has a market capitalisation of approximately \$56 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

### Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained:
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and 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).

### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

<u>Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used</u>

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities

under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements; and
- (c) paying service providers or consultants of the Company.

### Risk of economic and voting dilution to existing ordinary Securityholders

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

#### There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities 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 of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

		Potential Dilution and Funds Raised		
Variable "A" ASX Listing Rule 7.1A.2		\$0.5750 50% decrease in issue price	\$1.150 issue prices <sup>(b)</sup>	\$2.30 100% increase in issue price
"A" is the number of shares on issue, being	10% voting dilution <sup>(c)</sup>	3,892,499	3,892,499	3,892,499
38,924,994 Shares <sup>(a)</sup>	Funds raised	\$2,238,187	\$4,476,374	\$8,952,748
"A" is a 50% increase in shares on issue,	10% voting dilution <sup>(c)</sup>	5,838,749	5,838,749	5,838,749
being 58,387,491 Shares	Funds raised	\$3,357,281	\$6,714,561	\$13,429,123
"A" is a 100% increase in shares on issue,	10% voting dilution <sup>(c)</sup>	7,784,998	7,784,998	7,784,998
being 77,849,988 Shares	Funds raised	\$4,476,374	\$8,952,748	\$17,905,495

#### Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 29 September 2020.
- (b) Based on the closing price of the Company's Shares on ASX as at 29 September 2020.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.

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.

The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

### Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;

- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of 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.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related 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.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM. Details of these issues or agreements to issue are set out in the table below:

Number/Class of equity securities issued	Terms of the securities issued	to closin	d discount g market the date of any)	Consideration details	Allottees of the Securities
Issued on 7 February 20	220				
3,863,447 fully paid ordinary shares	Issue of shares to institutional and other sophisticated investors under a placement announced by the Company on 31 January 2020. The placement was completed by utilising existing capacity under ASX Listing Rule 7.1 and 7.1A  The shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.	Issue pric	ce of \$2.00	Cash consideration of \$7,726,894	Institutional and other sophisticated investors
Total equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months prior to AGM ("A")			3,863,447		
Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12 month period (fully diluted)			10.15%		

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.

# Ratification of Prior Issue of Shares

# **Resolutions 7 and 8** – Ratification of Prior Issue of Placement Shares issued under ASX Listing Rule 7.1 and 7.1A

### **Background**

As announced by the Company on 31 January 2020, the Company successfully completed a placement to sophisticated and professional investors (**Placement**) of 6,000,000 new fully paid ordinary shares (**Placement Shares**) at an issue price of 2 dollars (\$2.00) per share raising \$12,000,000 (before costs) for the Company.

The Placement Shares were issued utilising the Company's existing capacity under Listing Rule 7.1 and Listing Rule 7.1A. Accordingly, Shareholder approval is being sought to ratify the prior issue and allotment of:

- (a) 2,136,553 Placement Shares issued under Listing Rule 7.1 (Resolution 7); and
- (b) 3,863,447 Placement Shares issued under Listing Rule 7.1A (Resolution 8),

issued on 7 February 2020.

### ASX Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

At last year's AGM, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% limit by an extra 10% to 25%.

The issue of Placement Shares did not fit within any of the exceptions (to Listing Rules 7.1 and 7.1A) and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the expanded 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the Issue Date (noting that the extra 10% under Listing Rule 7.1A will expire unless reapproved by the Company's Shareholders on an annual basis).

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

A note to Listing Rule 7.4 also provides that an issue made in accordance with Listing Rule 7.1A can be approved subsequently under Listing Rule 7.4 and, if it is, the issue will then be excluded from variable "E" in Listing Rule 7.1A.2 (which means that the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A is not reduced).

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolutions 7 and 8 seeks Shareholder approval to subsequently approve the issue of Placement Shares for the purposes of Listing Rule 7.4.

If Resolutions 7 and 8 are passed, the issue of Placement Shares under the Placement will be <u>excluded</u> in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12 month period following the Issue Date.

If Resolutions 7 and 8 are not passed, the issue of Placement Shares under the Placement will be <u>included</u> in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12 month period following the Issue Date.

### 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 6,000,000 Placement Shares on 7 February 2020 of which:
  - (i) 2,136,553 Placement Shares issued under Listing Rule 7.1 (Resolution 7); and
  - (ii) 3,863,447 Placement Shares issued under Listing Rule 7.1A (Resolution 8).

- (b) The Placement Shares were issued at an issue price of 2 dollars (\$2.00) per Share.
- (c) The Placement 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 Placement Shares were issued to non-related party investors, who were sophisticated and professional investors introduced to the Company to subscribe for the Placement Shares by its broker, Bell Potter Securities Limited.
- (e) Funds raised under the Placement will be used to part fund the acquisition of Red Tricycle and provide additional growth capital for the combined business following completion of the acquisition.

### Directors' recommendation

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

## **Ratification of Prior Issue of Shares**

### Resolutions 9 and 10 - Ratification of Prior Issue of Shares

### **Background**

On 31 January 2020, the Company announced that it had agreed to acquire 100% of the issued share capital of Red Tricycle Inc. ("Red Tricycle"), a leading, trusted and highly complementary parenting platform and family business directory market place in America.

As announced on 2 March 2020, as consideration for the acquisition, Tinybeans:

- (a) has made a cash payment of USD\$6,499,745.12 (with USD\$750,000 held in escrow by an escrow agent to satisfy any post-completion purchase price adjustment and indemnity claims by Tinybeans); and
- (b) subject to the receipt of duly executed documents from each seller (e.g. voluntary escrow deeds), will issue 861,625 shares, which will be escrowed for 12 months from issue.

Accordingly, as part of the consideration, on 17 March 2020 the Company issued 702,858 fully paid ordinary shares and on 15 June 2020 a further 154,423 fully paid ordinary shares were issued to Red Tricycle at a deemed issue price of 2 dollars (\$2.00) per Share (**Red Tricycle Shares**) by utilising the Company's existing capacity under Listing Rule 7.1.

Shares were issued as part of the consideration payable by the Company to acquire the issued capital of Red Tricycle, accordingly, no funds were raised as part of the issue of Red Tricycle Shares.

The Red Tricycle Shares are subject to a voluntary escrow period of 12 months from the date of issue, during which they cannot be sold or offered for sales (as those terms are used in section 707 of the Corporations Act).

### **ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of Red Tricycle Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolutions 9 and 10 seeks Shareholder approval to subsequently approve the issue of Red Tricycle Shares for the purposes of Listing Rule 7.4.

If Resolutions 9 and 10 are passed, the issue of Red Tricycle Shares will be <u>excluded</u> in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If Resolutions 9 and 10 are not passed, the issue of Red Tricycle Shares will be <u>included</u> in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

#### 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 857,281 Red Tricycle Shares of which:
  - (i) 702,858 Red Tricycle Shares issued on 17 March 2020 (Resolution 9); and
  - (ii) 154,423 Red Tricycle Shares issued on 15 June 2020 A (Resolution 10).
- (b) The Red Tricycle Shares were issued at a deemed issue price of 2 dollars (\$2.00) per Share.

- (c) The Placement 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) Shares were issued as part of the consideration payable by the Company to acquire the issued capital of Red Tricycle, accordingly, no funds were raised as part of the issue of Red Tricycle Shares.
- (e) The Red Tricycle Shares were issued under an agreement between the Company and Red Tricycle. A summary of the other material terms of the agreement with Red Tricycle is noted above.

### **Directors' recommendation**

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

# Maximum Aggregate Amount of Non-Executive Directors' Fees

# **Resolution 11** – Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors' Fees

In accordance with Listing Rule 10.17 and clause 5.1 of the Company's Constitution, Shareholder approval is sought to increase the maximum aggregate amount available for non-executive directors' remuneration in any financial year by \$250,000, from \$250,000 to \$500,000. The current aggregate remuneration amount was fixed at listing on 20 April 2017, as set out in the Company's Constitution.

The Company notes that the current Non-Executive Directors each receive their Director Fees as a split between Shares (70%) and cash (30%) to conserve working capital and to align the Director's interest to Shareholders.

The Directors seek Shareholder approval to increase the aggregate amount of directors' fees for non-executive directors as:

- (a) it is important to ensure that the Company maintains the ability to pay competitive fees and attract and retain high calibre non-executive directors; and
- (b) the size of the proposed increase would be consistent with other ASX listed entities of similar market capitalisation.

It is not intended that should this Resolution be passed, the maximum aggregate of the fees of non-executive directors would be utilised immediately.

The proportion remaining unused will provide the Company with the ability to attract and retain high quality directors, to make any appropriate increases to the size of the Board, and to increase fees in the future in line with market conditions.

It is proposed that the increase in the aggregate amount of fees for non-executive directors will take effect immediately after the Meeting.

As required by Listing Rule 10.17, the Company confirms that the following securities have been issued to non-executive directors in the preceding three years (from the date of the Meeting) under Listing Rules 10.11 or 10.14:

Non- executive director	Date of issue	Terms and number of securities issued
John Dougall	27 November 2019	Listing Rule 10.11: Acquired 114,539 Shares at an issue price of \$0.87306 per Share (as approved by Shareholders on 13 November 2019).
	12 December 2018	Listing Rule 10.14: Issued 600,000 under the Employee Incentive Plan (as approved by Shareholders on 29 October 2018).
	27 November 2018	Listing Rule 10.11: Acquired 55,436 Shares at an issue price of \$0.5337 per Share (as approved by Shareholders on 29 October 2018).
Megan Gardner	27 November 2019	Listing Rule 10.11: Acquired 57,162 Shares at an issue price of \$0. 87306 per Share (as approved by Shareholders on 13 November 2019).
	12 December 2018	Listing Rule 10.14: Issued 400,000 under the US Option Plan (as approved by Shareholders on 29 October 2018).
	27 November 2018	Listing Rule 10.11: Acquired 35,512 Shares at an issue price of \$0.5151 per Share (as approved by Shareholders on 29 October 2018).

Mary Godfrey	27 November 2019	Listing Rule 10.11: Acquired 57,162 Shares at an issue price of \$0. 87306 per Share (as approved by Shareholders on 13 November 2019).
	12 December 2018	Listing Rule 10.14: Issued 400,000 under the US Option Plan (as approved by Shareholders on 29 October 2018).
	27 November 2018	Listing Rule 10.11: Acquired 35,512 Shares at an issue price of \$0.5151 per Share (as approved by Shareholders on 29 October 2018).
Kim Heras	27 November 2018	Listing Rule 10.11: Acquired 50,301 Shares at an issue price of \$0.5964 per Share (as approved by Shareholders on 29 October 2018).

Given the nature of this Resolution, the Board does not consider that it is appropriate to make a recommendation on how Shareholders should vote on this Resolution. As noted in the Proxy Form, the Chairman of the Meeting intends to cast all undirected proxies in favour of this Resolution.

## **Issue of Director Fee Shares**

# **Resolutions 12 to 17** – Approval of Issue of Director Fee Shares to Directors of the Company

#### **Background**

Resolutions 12 to 17 seeks Shareholder approval to issue and allot fully paid ordinary shares (**Director Fee Shares**) to each current Director, and a former Director, of the Company, in lieu of cash Directors' fees for the period to 30 June 2020.

Under their respective letters of appointment, each Director of the Company agreed to receive a portion of their respective Directors' fees as shares in lieu of a cash payment subject to Shareholder approval being obtained at this AGM.

Resolutions 12 to 16 consider the issue of Director Fee Shares to current Directors of the Company. Shareholder approval for each of these Resolutions is being sought for the purposes of Listing Rule 10.13.

Resolution 17 seeks Shareholder approval to issue Director Fee Shares to Stephen O'Young, former Director of the Company. Stephen O'Young resigned within the 6 months preceding the date of this Notice, therefore Mr O'Young is considered a "related party" for the purposes of the Listing Rules and Corporations Act.

The number of Director Fee Shares proposed to be issued to each Director has been calculated as follows:

Director	Director Fees (to be converted to Director Fee Shares)	Issue price per Director Fee Share (AUD)	Number of Director Fee Shares
John Dougall	AUD\$70,000	\$1.6790	41,691
Megan Gardner	AUD\$50,998 <sup>(a)</sup>	\$1.6790	30,374
Mary Godfrey	AUD\$50,998 <sup>(a)</sup>	\$1.6790	30,374
Edward Geller	AUD\$72,854 <sup>(a)</sup>	\$1.6790	43,391
Andrew Whitten	AUD\$5,623 <sup>(b)</sup>	\$0.9245	6,082
Stephen O'Young	AUD\$52,131 <sup>(c)</sup>	\$1.7543	29,715

#### Notes

- (a) The Directors' fees for Megan Gardner, Mary Godfrey and Edward Geller have been converted to AUD from USD at the RBA exchange rate as at 30 June 2020
- (b) Pro-rata of annual Directors' fees from 13 May 2020 to 30 June 2020.
- (c) Pro-rata of annual Directors' fees from 1 July 2019 to 13 May 2020.

#### Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;

- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

Each of the Directors is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, Resolutions 12-17 seeks the required Shareholder approval to issue of Director Fee Shares to current Directors of the Company under and for the purposes of Listing Rule 10.11.

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.

If Resolutions 12-17 are passed, the Company will be able to proceed with the proposed issue.

If Resolutions 12-17 are not passed, the Company will not be able to proceed with the proposed issue.

#### **Chapter 2E of the Corporations Act**

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 Director Fee Shares to Directors under Resolutions 12 through 17 (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) 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 each Edward Geller, John Dougall, Megan Gardner, Mary Godfrey and Andrew Whitten are current Directors of the Company, and Stephen O'Young recently resigned as a Director of the Company, they are each considered "related parties" of the Company.

For each Director for whom the issue of Director Fee Shares were considered (which, in all instances were in accordance with their respective letters of appointment), the other non-conflicted Directors considered the proposed issue, and formed the view that the giving of the financial benefit to that Director was reasonable remuneration given the circumstances of the Company, the quantum of the Director Fee Shares (which do not represent an incentive, but reflects the actual Director fees owed to that Director), and the responsibilities held by that Director in the Company.

Accordingly, the Company considers that the issue of Director Fee Shares to each of the Directors falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of Resolutions 10 to 15 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 is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The related parties are as follows:
  - (i) Resolution 12: John Dougall, Chairman and Non-Executive Director;
  - (ii) Resolution 13: Megan Gardner, Non-Executive Director;
  - (iii) Resolution 14: Mary Godfrey, Non-Executive Director;
  - (iv) Resolution 15: Edward Geller, Executive Director and Chief Executive Officer;
  - (v) Resolution 16: Andrew Whitten, Non-Executive Director; and
  - (vi) Resolution 17: Stephen O'Young, former Director.
- (b) The maximum number of Director Fee Shares to each Director (or their nominee) is as follows:
  - Resolution 12 (Mr Dougall): 41,691;

- (ii) Resolution 13 (Ms Gardner): 30,374;
- (iii) Resolution 14 (Ms Godfrey): 30,374;
- (iv) Resolution 15 (Mr Geller): 43,391;
- (v) Resolution 16 (Mr Whitten): 6,082; and
- (vi) Resolution 17 (Mr O'Young): 29,715.
- (c) The current total remuneration package received by each of the Directors under Resolutions 12-17 is as follows:

Name	Total base remuneration package (excluding Superannuation where applicable unless otherwise noted, as at 30 June 2020)
John Dougall	AUD\$100,000
Megan Gardner	USD\$50,000
Mary Godfrey	USD\$50,000
Edward Geller	USD\$260,000
Andrew Whitten	AUD\$60,000*
Stephen O'Young	AUD\$220,000*

\*Note the remuneration for Mr Whitten and Mr O'Young represents their annual remuneration package. Mr Whitten was appointed as a Director, and Mr O'Young resigned as a Director, on 13 May 2020. The remuneration for each Mr Whitten and Mr O'Young for the financial year ended 30 June 2020 represented a pro-rata amount of their respective annual remuneration packages. Further, the total remuneration package of Stephen O'Young is inclusive of Superannuation.

- (d) 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.
- (e) 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).
- (f) The Director Fee Shares (excluding Mr Whitten and Mr O'Young) will be offered at a deemed issue price of \$1.6790, which is the volume weighted average price for the period 1 July 2019 to 30 June 2020.
- (g) The Director Fee Shares to Mr Whitten will be offered at a deemed issue price of \$0.9245, which is the volume weighted average price for the period 13 May 2020 to 30 June 2020.
- (h) The Director Fee Shares to Mr O'Young will be offered at a deemed issue price of \$1.7543, which is the volume weighted average price for the period 1 July 2019 to 13 May 2020.
- (i) 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.

# **Adoption of US Option Plan**

# Resolution 18 - Adoption of US Option Plan

#### **Background**

This Resolution seeks Shareholder approval for the Company to adopt an amended version of the Company's existing US Stock Option Plan (**US Option Plan**). The US Option Plan was adopted following shareholder approval at the 2018 AGM held on 29 October 2018.

#### Terms of US Option Plan

The US Option Plan will materially be identical to the terms of the original US Stock Option Plan, with the exception of an amendment to clause 3 to increase the number of awards that can be made under the US Option Plan (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 4,000,000 to 8,000,000 of the number of shares on issue at the time of the offer.

A copy of the US Option Plan is annexed to this Notice at Annexure A.

#### **Purpose of US Option Plan**

The Company's US Option Plan 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 who are residents of the United States of America.

The US Option Plan 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 US Option Plan 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 US Option Plan is sought for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(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.

A copy of the full terms of the US Options Plan is set out at Annexure A.

If this Resolution is approved by Shareholders, the Company will issue up to a maximum 8,000,000 Options under the US Option Plan during the three year period following 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.

# Issue of US Director Options under US Option Plan

#### **Background**

Subject to receipt of Shareholder approval, which is being sought under Resolutions 19, 20 and 21 of this Notice of Meeting, the Company wishes to grant 600,000 unlisted options to Kathy Mayor, Andrea Cutright and Andrew Whitten (**Director Options**). Depending on whether the director resides in Australia or the United States, it is proposed that the Directors be granted Director Options under the Company's existing Employee Inventive Plan (**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\$1.75 (**Class A**);
- (b) A\$2.25 (Class B); and
- (c) A\$3.50 (Class C).

The Company has obtained a valuation of the Director Options proposed to be issued, 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):

Value of 1 Class A Director Option	Value of 1 Class A Director Option	Value of 1 Class A Director Option
\$0.9702	\$0.9205	\$0.8274

# **Resolutions 19 and 20** – Approval of Issue of US Director Options to Directors of the Company

#### **Background**

Shareholder approval is being sought to adopt the US Option Plan under Resolution 18 of this Notice of Meeting.

Subject to Resolutions 18, 19 and 20 being passed, the Company seeks to invite Kathy Mayor and Andrea Cutright to participate in the US Options Plan by subscribing for the following securities (**US Director Options**):

Table A		
Director	Type of Director Options	Number of US Director Options
Kathy Mayor (Resolution 19)	"Class A" 2020 US Director Options "Class B" 2020 US Director Options	50,000 50,000
	"Class C" 2020 US Director Options	100,000
	TOTAL	200,000
Andrea Cutright (Resolution 20)	"Class A" 2020 US Director Options "Class B" 2020 US Director Options "Class C" 2020 US Director Options	50,000 50,000 100,000
	TOTAL	200,000

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

Table B		
Type of Incentive Security	Exercise Price	Key Terms
"Class A" 2020 US Director Options	\$1.75	Vesting Condition: 1 year from the date of Shareholder approval of the US Option Plan or after one year of continuous Employment, whichever is the later date.
"Class B" 2020 US Director Options	\$2.25	Expiry date: 5 years from the date of issue.  Termination: If terminated, vested options must be
"Class C" 2020 US Director Options	\$3.50	exercised within 6 months (unless extended, at the sole discretion of the Board).
		<ul> <li>Acceleration clause: In the event that the Company is acquired in any period where the options have not vested, the options will immediately vest and become exercisable prior to the acquisition completing.</li> </ul>

The terms of the US Director Options, which all have vesting conditions, have been designed to assist in aligning the interest 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 any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As both Kathy Mayor and Andrea Cutright are Directors of the Company, the proposed issue of US Director Options constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, Resolutions 19 and 20 seek the required Shareholder approval to issue the US Director Options to Kathy Mayor and Andrea Cutright under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If Resolutions 19 and 20 are passed, the Company will be able to proceed with the proposed issue of US Director Options.

If Resolutions 19 and 20 are not passed, the Company will not be able to proceed with the proposed issue of US Director Options.

#### **Chapter 2E of the Corporations Act**

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 US Director Options 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.

For the proposed issue of US Director Options to Kathy Mayor and Andrea Cutright (Resolutions 19 and 20) and issue of AUS Director Options to Andrew Whitten (Resolution 21) the non-conflicted

Directors of the Company (being the Board excluding Kathy Mayor, Andrea Cutright and Andrew Whitten) carefully considered the issue of US Director Options to each of the Kathy Mayor and Andrea Cutright, and AUS Director Options to Andrew Whitten, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the US Director Options and AUS Director Options, and the responsibilities held by each of them as Directors of the Company.

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

- (a) Both Kathy Mayor and Andrea Cutright have not previously been granted any incentive securities;
- (b) It is relatively common for directors of an ASX listed entity to be remunerated and incentivised by the grant of incentive securities, which assists in justifying each of their allocation;
- (c) The quantity and value of the US Director Options is reasonable in light of Kathy Mayor and Andrea Cutright's existing remuneration and ongoing roles as Directors of the Company;
- (d) The exercise prices (\$1.75, \$2.25 and \$3.50) represent a significant premium to the Company's recent trading history, which all assist in aligning the interests of Ms Kathy Mayor and Ms Andrea Cutright with Shareholders of the Company; and
- (e) The issue of US Director Options are a cost effective and efficient reward and incentive to be provided to Ms Kathy Mayor and Ms Andrea Cutright, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these US Director Options to fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of Resolutions 19 and 20. Therefore, the proposed issue of US Director Options to Kathy Mayor and Andrea Cutright requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

#### Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of US Director Options is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottees are:
  - (i) Resolution 19: Kathy Mayor, Non-Executive Director; and
  - (ii) Resolution 20: Andrea Cutright, Non-Executive Director.
- (b) The maximum number of US Director Options that may be issued is as follows:
  - (i) Resolution 19 (to Ms Mayor, or her nominee): 200,000 US Director Options; and
  - (ii) Resolution 20 (to Ms Cutright or her nominee): 200,000 US Director Options.
- (c) The current total annual remuneration package received by the relevant Directors is as follows:

Director	Total base remuneration package
Kathy Mayor (Resolution 19)	USD\$50,000
Andrea Cutright (Resolution 20)	USD\$50,000

- (d) The Company has not previously issued securities under the US Option Plan to Kathy Mayor or Andrea Cutright.
- (e) The material terms of the US Director Options are set out in Table B above. The US Director Options will be subject to the US Option Plan, a copy of which is set out in Annexure A.

The Company has chosen this type of security because it is unlisted (therefore has no immediate dilutionary impact on Shareholders) and the terms can be structured to assist in aligning the interests of the holders with Shareholders of the Company.

The US Director Options have an average value of \$0.8864 per Option, which equates to a total value of \$177,275 for each Director receiving US Director Options.

- (f) The US Director Options will be issued to each Director no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of ASX Listing Rules) and it is anticipated that US Director Options will be issued on one date.
- (g) The US Director Options will be granted for nil cash consideration, accordingly no funds will be raised.
- (h) A copy of the US Option Plan is set out in Annexure A of this Notice of Meeting.
- (i) There will be no loan made to the person in relation to the issue of US Director Options.
- (j) Details of any securities issued under the US Option Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14.
- (k) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the US Option Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

# Issue of AUS Director Options under Employee Incentive Plan

**Resolution 21**– Approval of Issue of AUS Director Options to Andrew Whitten, Director of the Company

#### **Background**

The Company's Employee Incentive Plan was last approved by Shareholders of the Company on 29 October 2018. A copy of the Employee Incentive Plan is set out at Annexure B.

Subject to Resolutions 21 being passed, the Company seeks to invite Andrew Whitten to participate in the Employee Incentive Plan by subscribing for the following securities (**AUS Director Options**):

Table C		
Director	Type of Director Options	Number of US Director Options
Andrew Whitten (Resolution 21)	"Class A" 2020 AUS Director Options "Class B" 2020 AUS Director Options "Class C" 2020 AUS Director Options	50,000 50,000 100,000
	TOTAL	200,000

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

Table D		
Type of Incentive Security	Exercise Price	Key Terms
"Class A" 2020 AUS Director Options	\$1.75	Vesting Condition: After one year of continuous     Employment, whichever is the later date.
"Class B" 2020 AUS Director Options	\$2.25	<ul> <li>Expiry date: 5 years from the date of issue.</li> <li>Termination: If terminated, vested options must be exercised within 6 months (unless extended, at the sole</li> </ul>
"Class C" 2020 AUS Director Options	\$3.50	discretion of the Board).     Acceleration clause: In the event that the Company is acquired in any period where the options have not vested, the options will immediately vest and become exercisable prior to the acquisition completing.

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

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

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Andrew Whitten is a Director of the Company, the proposed issue of AUS Director Options constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the AUS Director Options to Andrew Whitten under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of AUS Director Options.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of AUS Director Options.

#### **Chapter 2E of the Corporations Act**

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 AUS Director Options 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.

For the proposed issue of US Director Options to Kathy Mayor and Andrea Cutright (Resolutions 19 and 20) and issue of AUS Director Options to Andrew Whitten (Resolution 21) the non-conflicted Directors of the Company (being the Board excluding Kathy Mayor, Andrea Cutright and Andrew Whitten) carefully considered the issue of US Director Options to each of the Kathy Mayor and Andrea Cutright, and AUS Director Options to Andrew Whitten, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the US Director Options and AUS Director Options, and the responsibilities held by each of them as Directors of the Company.

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

- (a) Mr Andrew Whitten has not previously been granted any incentive securities;
- (b) It is relatively common for directors of an ASX listed entity to be remunerated and incentivised by the grant of incentive securities, which assists in justifying each of their allocation;
- (c) The quantity and value of the AUS Director Options is reasonable in light of Mr Andrew Whitten's existing remuneration and ongoing role as a Director of the Company;
- (d) The exercise prices (\$1.75, \$2.25 and \$3.50) represent a significant premium to the Company's recent trading history, which all assist in aligning the interests of Mr Andrew Whitten with Shareholders of the Company; and
- (e) The issue of AUS Director Options are a cost effective and efficient reward and incentive to be provided to Mr Andrew Whitten, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these AUS Director Options to fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of Resolution 21. Therefore, the proposed issue of AUS Director Options to Andrew Whitten requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

#### Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of US Director Options is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is Andrew Whitten, Non-Executive Director.
- (b) The maximum number of AUS Director Options that may be issued to Mr Whitten (or his nominee) is 200,000.

(c) The current total annual remuneration package received by Andrew Whitten is as follows:

Director	Total base remuneration package (excluding Superannuation)
Andrew Whitten	AUD\$60,000

- (d) The Company has not previously issued securities under the Employee Incentive Plan to Andrew Whitten.
- (e) The material terms of the AUS Director Options are set out in Table D above. The AUS Director Options will be subject to the Employee Incentive Plan, a copy of which is set out in Annexure B.
  - The Company has chosen this type of security because it is unlisted (therefore has no immediate dilutionary impact on shareholders) and the terms can be structured to assist in aligning the interests of the holders with Shareholders of the Company.
  - The AUS Director Options have an average value of \$0.8864 per AUS Director Option, which equates to a total value of \$177,275 for Mr Whitten.
- (f) The AUS Director Options will be issued to each Mr Whitten no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of ASX Listing Rules) and it is anticipated that AUS Director Options will be issued on one date.
- (g) The AUS Director Options will be granted for nil cash consideration, accordingly no funds will be raised. A copy of the Employee Incentive Plan is set out in Annexure B of this Notice of Meeting.
- (h) There will be no loan made to the person in relation to the issue of AUS Director Options.
- (i) Details of any securities issued under the Employee Incentive Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14.
- (j) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

# **Adoption of New Constitution**

# **Resolution 22** – Adoption of New Constitution

The Company's current constitution has not been amended since the Company listed on the Official List of ASX and was adopted by the Company on 20 April 2017.

Effective 1 December 2019 the ASX implemented changes to the escrow regime for restricted securities. The update to ASX Listing Rule 15.12 which requires a listed entity's constitution to contain certain provisions so long as an entity has "restricted securities" (as defined by the Listing Rules) on issue. These proposed amendments (if approved) provide the constitutional underpinning for ASX's modified escrow regime.

In addition, other administrative changes are proposed to assist with alignment of ASX Listing Rules (in relation to the transfer procedure for securities, this would be Listing Rule 8.14.1, which permits the Company to charge a reasonable fee to register a transfer of securities in limited circumstances).

Accordingly, the Company has prepared an amended Constitution (**New Constitution**) which incorporates the following key amendments:

- (a) Restricted securities: The Company shall comply in all respects with the requirements of the Listing Rules with respect to "restricted securities". Without limiting the generality of the above:
  - a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
  - (ii) if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
  - the entity will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
  - (iv) a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and
  - (v) if a holder of restricted securities breaches a restriction deed or a provision of the Company's constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.
- (b) Registration of paper-based transfers of Securities: Subject to compliance with the Listing Rules, a reasonable fee may be charged on the registration of paper-based transfers of Shares or other securities.
- (c) Clause 5.1 will be amended should shareholder approve Resolution 11.

#### Renewal of proportional takeover provisions

The Company's Constitution contains provisions concerning "Proportional Takeover Approval Provisions" in Schedule 6 (**Proportional Takeover Provisions**). The Proportional Takeover Provisions provide that the Company can refuse to register Shares acquired under a proportional takeover bid unless an approving resolution is passed by Shareholders.

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be). Schedule 6 of the Company's Constitution was adopted by on 20 April 2017. The Company accordingly seeks the Shareholder approval of this Resolution for the renewal of the Proportional Takeover Provisions, which, for the purposes of the Corporations Act, requires the same process to amend or adopt a new constitution for the purposes of 136(2) of the Corporations Act. Shareholder approval will not result in a change to the wording of Schedule 6 of the Company's current Constitution.

The following information is provided for the purposes of Section 648G of the Corporations Act.

#### Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

- in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

#### Effect of the proposed provisions

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;
- (d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);
- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;
- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are renewed, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

#### Reasons for the proposed provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

#### Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

#### Advantages and disadvantages during the period in which they have been in effect

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect.

The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

#### Potential advantages and disadvantages

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;
- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid;

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;
- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Accordingly, the Company has prepared an updated Constitution (**New Constitution**) which renews Schedule 6, which prescribes the procedure to be followed when a proportional off-market bid is made.

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary on (02) 8072 1400.

A complete signed copy of the New Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution (which includes renewal of the Proportional Takeover Provisions) can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

#### **Professional Advice**

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

#### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

# Enquiries

Shareholders are asked to contact the Company Secretary on +61 (02) 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 2020 Annual Report to Shareholders for the period ended 30 June 2020 as lodged by the Company with ASX on 11 September 2020.

**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 RSM Australia Partners dated 11 September 2020 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, subject to Shareholder approval under Resolution 21, under the Employee Incentive Plan.

**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.

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

Dollar or "\$" means Australian dollars.

**Employee Incentive Plan** means the Company's employee incentive scheme named 'Employee Incentive Plan', last approved by Shareholders on 29 October 2018. A copy of the Employee Incentive Plan is set out at Annexure B.

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

**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 11 November 2020 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into 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.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**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 Automic Registry Services.

**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 2021 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2021 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2021 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2021 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, subject to Shareholder approval under Resolutions 19 and 20, under the US Option Plan.

**US Option Plan** means the employee incentive scheme for which Shareholder approval is being sought for the adoption of under Resolution 18 of this Notice of Meeting. A copy is set out in Annexure A.

# Annexure A – US Option Plan

#### TINYBEANS GROUP LTD

### AMENDED AND RESTATED 2018 STOCK OPTION PLAN (U.S. EMPLOYEES ONLY)

- 1. Purposes of the Plan. The purposes of this Tinybeans Group Ltd Amended and Restated 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. Subsidiaries, to provide additional incentive to Employees and Consultants, including those of the U.S. Subsidiaries, and to promote the success of the Company's business. This document amends and restates in its entirety the original version of the Plan as of October \_\_\_, 2020 and is effective as of such date. 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. <u>Definitions.</u>** As used herein, the following definitions shall apply:
    - (a) "Administrator" means the Board or a Committee.
    - **(b)** "<u>Affiliate</u>" 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 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.

- (j) "<u>Committee</u>" 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.
- (I) "<u>Consultant</u>" 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 3month 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) "<u>Disability</u>" means "disability" within the meaning of Section 22(e)(3) of the Code.
- **(p)** "<u>Employee</u>" 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) "<u>Fair Market Value</u>" 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) "<u>Incentive Stock Option</u>" 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) "<u>Involuntary Termination</u>" 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) "<u>Listed Security</u>" 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.

- (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) "<u>Plan</u>" means this Tinybeans Group Ltd Amended and Restated 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) "<u>Subsidiary</u>" 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) "<u>Ten Percent Holder</u>" 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>U.S. Subsidiary</u>" means Tinybeans U.S.A. Ltd., Red Tricycle, Inc. and any other legal entity formed under the laws of any state or territory of the United States of America which is wholly owned by the Company.
- 3. <u>Shares Subject to the Plan</u>. 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 8,000,000 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 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)** <u>Committee Composition.</u> 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)** <u>Powers of the Administrator</u>. 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:

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- (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;
- (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) <u>Indemnification</u>. 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 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) <u>Recipients of Grants</u>. Nonstatutory Stock Options may be granted to Employees and Consultants. Incentive Stock Options may be granted only to Employees of a U.S. Subsidiary.
- **(b)** <u>Type of Option</u>. Each Option shall be designated in the Option Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option.
- (c) <u>ISO US\$100,000 Limitation</u>. 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.** <u>Term of Plan.</u> The Plan has become effective upon its original 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) <u>Term of Option</u>. 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) <u>Exercise Price</u>. 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) <u>Exercisability</u>. Any Option granted hereunder shall be exercisable at such times and under such conditions as determined by the Administrator, 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) <u>Minimum Exercise Requirements</u>. 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) <u>Procedures for and Results of Exercise</u>. 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) <u>Rights as Holder of Capital Stock</u>. 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) <u>Termination of Continuous Service Status</u>. 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.

#### TINYBEANS GROUP AMENDED AND RESTATED 2018 U.S. EMPLOYEES STOCK OPTION PLAN

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:

(1) <u>General Provisions</u>. 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

<u>Cause</u>. 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) <u>Disability of Optionee</u>. 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) <u>Death of Optionee</u>. 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.

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) <u>Buyout Provisions</u>. 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. <u>Adjustments Upon Changes in Capitalization, Merger or Certain Other Transactions.</u>

- (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)** <u>Dissolution or Liquidation</u>. 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) <u>Corporate Transactions</u>. 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)** <u>Limited Transferability Rights</u>. 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. <u>Time of Granting Awards</u>. 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.** <u>Conditions Upon Issuance of Shares.</u> 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 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. <u>Beneficiaries</u>. 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. <u>Approval of Holders of Capital Stock</u>. 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. <u>Addenda</u>. 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 statue 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**

Amended and Restated 2018 U.S. Employees 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.

"<u>Permanent Disability</u>" 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.

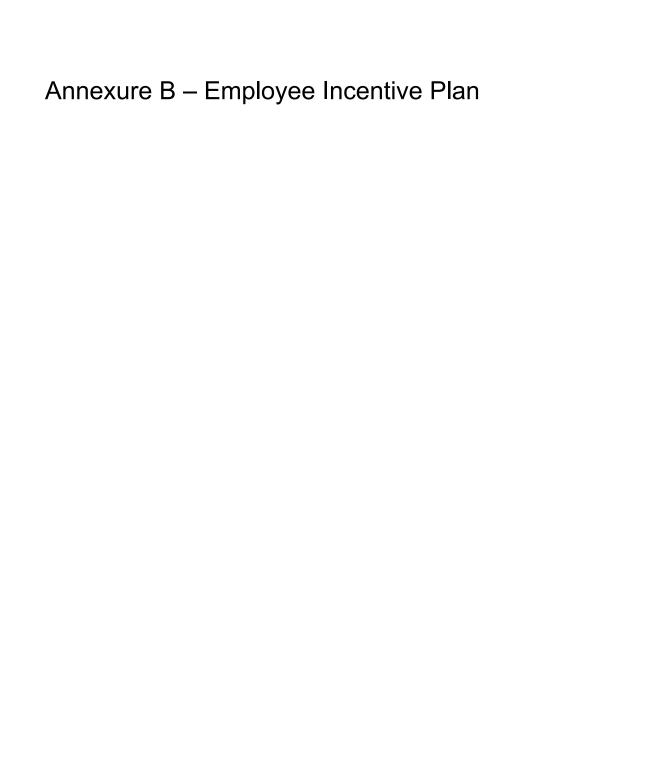
Notwithstanding anything to the contrary in Section 9(a) of the Plan, the Administrator shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporations Code.

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 AMENDED AND RESTATED 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.



# **Employee Incentive Plan**

**Tinybeans Group Ltd** ACN 168 481 614

October 2018

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# 1 INTRODUCTION

# 1.1 Purpose

Tinybeans Group Ltd ACN 168 481 614 (**Company**) has established this Plan to encourage Employees to share in the ownership of the Company and to promote the long-term success of the Company as a goal shared by all Employees.

#### 1.2 Advice

- (a) There are legal and tax consequences associated with participation in the Plan. Employees should ensure that they understand these consequences before accepting an invitation to participate in the Plan.
- (b) Any advice given by or on behalf of the Company is general advice only, and Employees should consider obtaining their own financial product advice from an independent person who is appropriately qualified and/or licensed in their country to give such advice.

### 2 DEFINITIONS AND INTERPRETATION

## 2.1 Definitions

In these Rules unless the contrary intention appears, terms defined in the Corporations Act or Listing Rules have the same meaning in these Rules, and:

**Applicable Law** means any one or more or all, as the context requires of:

- (a) the Corporations Act;
- (b) the Listing Rules;
- (c) the Constitution of the Company;
- (d) the Tax Act;
- (e) any practice note, policy statement, regulatory guide, class order, declaration, guideline, policy, procedure, ruling, judicial interpretation or other guidance note made to clarify, expand or amend (a), (b), (c) or (d) above; and
- (f) any other legal requirement that applies to the Plan.

**Application** means a written acceptance of an Offer for, or an application for, Awards in a form approved by or acceptable to the Board (which may, without limitation, be an electronic form that is accessible and submitted via a website managed by the Company, its share registry or any other third party service provider).

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited or the securities market which it operates, as the context requires.

#### Award means:

- (a) an Option,
- (b) a Performance Right,

- (c) a Service Right,
- (d) a Deferred Share Award,
- (e) an Exempt Share Award,
- (f) a Cash Right,
- (g) a Stock Appreciation Right,

as applicable.

# **Associated Body Corporate** means:

- (a) a body corporate that is a related body corporate of the Company;
- (b) a body corporate that has Voting Power in the Company of not less than 20% and that has been approved for participation in the Plan by the Company; or
- (c) a body corporate in which the Company has Voting Power of not less than 20% and that has been approved for participation in the Plan by the Company,

and Associated Bodies Corporate means all such bodies corporate.

#### **Board** means:

- (a) all or some of the Directors, acting as a board; or
- (b) any committee, person or persons to whom power or authority to exercise or perform the relevant power, function or discretion, or to administer the Plan generally, has been delegated under the Rules (including any sub-delegate).

**Business Day** means a day on which banks are open for general banking business in the New South Wales, excluding Saturdays or Sundays.

**Business Hours** means from 9.00am to 5.00pm on a Business Day.

**Cash Right** means a cash-based performance right issued under clause 3.10.

**Clawback Policy** means the policy, if any, adopted by the Board in relation to any circumstances in which the Company may claw back performance-based remuneration from key management personnel (or other senior executives) of the Company (or any other Group Company).

**Constitution** means the constitution of the Company (as amended from time to time).

**Control** has the meaning given to that term in section 50AA of the Corporations Act.

**Corporate Control Event** means any one or more of the following events or circumstances:

- (a) an offer is made for Shares (or shares in a subsidiary) pursuant to a takeover bid under Chapter 6 of the Corporations Act;
- (b) the Court orders a meeting of members (or a class of members) or creditors (or a class of creditors) under Part 5.1 of the Corporations Act for the purpose of considering a proposed compromise or arrangement relating to the Company (or a subsidiary) or a

compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company (or a subsidiary) or its amalgamation with any other body corporate or bodies corporate;

- (c) approval is given by a resolution duly passed at a general meeting, or by circular resolution, of members of the Company for an acquisition that would result in a person having Voting Power in the Company of more than 50%;
- (d) a person acquires Voting Power of more than 50% in the Company:
  - (i) as a result of a takeover bid for all of the issued shares in the Company; or
  - (ii) through a scheme of arrangement relating to the acquisition of all of the issued shares of the Company;
- (e) the Board determines that a change of control of the Company has occurred within the meaning of section 50AA of the Corporations Act;
- (f) any other event or transaction (including any other merger, consolidation or amalgamation involving the Company) occurs or is proposed where either or both of the following applies:
  - (i) in the case of a merger, consolidation or arrangement, the transaction results in the holders of Shares immediately prior to the merger, consolidation or amalgamation having relevant interests, in aggregate, in 50% or less of the voting shares in the body corporate resulting from the merger consolidation or amalgamation; or
  - (ii) the Board determines, in its discretion, that the relevant transaction constitutes a Corporate Control Event for the purposes of the Rules;
- (g) the Company enters into an agreement or agreements to sell, in aggregate, a majority in value of the business or assets of all Group Companies (whether or not in the form of shares in a Group Company) to a person or persons that are not Group Companies; or
- (h) an administrator, liquidator, provisional liquidator, receiver or receiver and manager is appointed in respect of the Company or substantially all of the assets of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

**Deferred Share Award** means a Share issued under clause 3.5.

**Date of Grant** means the date on which the Company issues an Award to an Eligible Employee.

**Deal** or **Dealing** means sale, transfer, assignment, mortgage, pledge, grant of a lien or other alienation or encumbrance over or attempted sale, transfer, assignment, mortgage, pledge, grant of a lien or other alienation or encumbrance over, or creation in favour of any third party of any interest whatsoever.

**Director** means a director of the Company (including a non-executive director).

## Eligible Employee means:

(a) an Employee to whom, or who falls within a class of Employees to whom, the Board determines that an Offer is to be made under the Plan; or

(b) an Employee who satisfies the eligibility criteria (if any) determined by the Board for a proposed Offer.

# Employee means:

- (a) a full-time or part-time employee of a Group Company (including any employee on parental leave, long service leave or other special leave as approved by the relevant Group Company); or
- (b) a director of a Group Company who holds a salaried employment or other salaried office in a Group Company (excluding, for the avoidance of doubt, a non-executive director).

**Exempt Share Award** means a Share issued under clause 3.7.

**Exercise** means exercise of an Award in accordance with its terms, and includes automatic exercise in accordance with these Rules.

**Exercise Price** means the price payable (if any) per Share to exercise an Award.

**Expiry Date** means the date on which an Award lapses, being the date specified in an Offer as the Expiry Date, or fixed by a method of calculation set out in an Offer.

**Fair Market Value** means the closing sales price per Share for the relevant date on the ASX, or, if there is no such sale on the relevant date, then on the last previous day on which such a sale is reported.

**Group** means the Company and its Associated Bodies Corporate.

Group Company means any body corporate within the Group.

issue of a Share includes the transfer of an existing Share in accordance with clause 8.3.

**Issue Price** means the price (if any) to be paid for the issue of a Share as stated in the Offer.

**Legal Personal Representative** means the executor of the will or an administrator of the estate of a deceased person, the trustee of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by another person.

**Listed** means the Company being and remaining admitted to the official list of the ASX (or the applicable securities exchange).

**Listing Rules** means the listing rules of ASX and any other rules of ASX (or the applicable securities exchange) that are applicable to the Company or the Shares while the Company is Listed on that exchange, each as amended or replaced from time to time, and except to the extent of any express written waiver by ASX.

**Market Price** means the weighted average sale price of Shares on the ASX over the five trading days immediately preceding the day the Offer is made, or another pricing method determined by the Company.

**Offer** means an offer or issue of Awards made to an Employee under clause 4.2. Where Awards are issued without the need for acceptance, an Offer includes the document setting out the terms of the Award.

**Option** means an option to acquire Shares issued under clause 3.2.

**Participant** means an Employee to whom Awards are issued.

**Performance Right** means a right to acquire a Share issued under clause 3.3.

Plan means the Tinybeans Group Ltd Employee Incentive Plan.

**Plan Shares** means the Shares allotted and issued, or transferred, by the Company to a Participant in respect of an Award.

**Restricted Award** means an Award or a Share issued on exercise of an Award in respect of which a restriction on sale or disposal applies under this Plan.

**Restriction Period** means the period during which Awards, or Shares issued on exercise of Awards, must not be sold or disposed of, being the period specified in these Rules in respect of Deferred Share Awards, Exempt Share Awards, Cash Awards and Stock Appreciation Rights, and as specified in the Offer in respect of other Awards.

**Rules** means these rules as amended from time to time.

**Security Interest** means an interest in an asset which provides security for, or protects against default by, a person for the payment or satisfaction of a debt, obligation or liability including a mortgage, charge, bill of sale, pledge, deposit, lien, encumbrance, hypothecation, first right of refusal, voting right or arrangement for the retention of title or any agreement, option or other arrangement to grant such an interest or right.

**Service Right** means a right to acquire a Share issued under clause 3.4.

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

**Stock Appreciation Right** means a right designated as a stock appreciation right and issued under clause 3.11.

**Tax Act** means the *Income Tax Assessment Act 1997 (Cth) (ITAA 1997)* or any legislation amending or replacing the provisions of that Act relating to the issue and exercise of Awards.

**Vesting Conditions** means any conditions described in the Offer that must be satisfied before an Award can be exercised or before an Award (or Share issued under an Award) is no longer subject to forfeiture.

**Vesting Date** means the date on which an Award is exercisable or is no longer subject to forfeiture following satisfaction of any Vesting Conditions.

# 2.2 Interpretation

In these Rules, unless expressed to the contrary:

- (a) words importing:
  - (i) the singular includes the plural and vice versa;
  - (ii) any gender includes the other genders;
- (b) if a word or phrase is defined cognate words and phrases have corresponding definitions;
- (c) a reference to:

- (i) a person includes a firm, unincorporated association, corporation and a government or statutory body or authority;
- (ii) a person includes its Legal Personal Representatives, successors and assigns;
- (iii) a statute, ordinance, code or other law includes regulations and other statutory instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (iv) a right includes a benefit, remedy, discretion, authority or power;
- (v) "\$" or "dollars" is a reference to the lawful currency of Australia;
- (vi) this or any other document includes the document as varied or replaced and notwithstanding any change in the identity of the parties; and
- (vii) any thing (including, without limitation, any amount) is a reference to the whole or any part of it and a reference to a group of things or persons is a reference to any one or more of them.

# 2.3 Headings

Headings are for convenience only and do not affect the interpretation of these Rules.

#### 3 AWARDS THAT MAY BE MADE UNDER THE PLAN

# 3.1 Awards may be made by the Board

The Company may, at the discretion of the Board, offer and issue Awards to Employees of the kind set out in this clause 3.

# 3.2 Options

The Company may offer or issue Options, which are rights to be issued a Share upon payment of the Exercise Price and satisfaction of specified Vesting Conditions. These terms apply unless the Offer specifies otherwise:

- (a) Options are Restricted Awards until they are exercised or expire.
- (b) An Offer may specify a Restriction Period for Shares issued on the exercise of Options.
- (c) Options are subject to adjustment under clause 14.

# 3.3 Performance Rights

The Company may offer or issue Performance Rights, which are rights to be issued a Share for nil Exercise Price upon the satisfaction of Vesting Conditions specified in the Offer. These terms apply unless the Offer specifies otherwise:

- (a) Performance Rights are Restricted Awards until they are exercised or expire.
- (b) An Offer may specify a Restriction Period for Shares issued on the exercise of Performance Rights.
- (c) Performance Rights are subject to adjustment under clause 14.

# 3.4 Service Rights

The Company may offer or issue Service Rights, which are rights to be issued a Share for nil Exercise Price upon the satisfaction of Vesting Conditions specified in the Offer, which Vesting Conditions relate only to the continued employment of the Employee. These terms apply unless the Offer specifies otherwise:

- (a) Service Rights are Restricted Awards until they are exercised or expire.
- (b) An Offer may specify a Restriction Period for Shares issued on the exercise of Service Rights.
- (c) Service Rights are subject to adjustment under clause 14.

## 3.5 Deferred Share Awards

The Company may offer or issue Deferred Share Awards, which are Shares issued to Employees:

- (a) who elect to receive Shares in lieu of any wages, salary, director's fees, or other remuneration; or
- (b) by the Company in its discretion, in addition to their wages, salary and remuneration, or in lieu of any discretionary cash bonus or other incentive payment; and
- (c) that may be forfeited if Vesting Conditions specified in the Offer are not satisfied.

## 3.6 Restriction Period

Unless a different Restriction Period is specified in an Offer, the Restriction Period for Deferred Share Awards will expire on the earlier of:

- (a) when a Participant ceases employment within the meaning of section 83A-330 of the Tax Act:
- (b) when the Board, in its discretion, agrees to end the Restriction Period: and
- (c) 15 years from the date of issue of the Shares.

## 3.7 Exempt Share Awards

The Company may offer or issue Exempt Share Awards, which are Shares issued for no consideration or at an Issue Price which is a discount to the Market Price with the intention that up to \$1,000 (or such other amount which is exempted from tax under the Tax Act from time to time) of the total value or discount received by each Employee will be exempt from tax.

#### 3.8 Restriction Period

The Restriction Period for Exempt Share Awards will expire on the earlier of:

- (a) 3 years from the date of issue of the Shares (or such other period as may be required for tax exemption under Subdivision 83A-B of the Tax Act); and
- (b) the time when a Participant ceases employment within the meaning of section 83A-330 of the Tax Act.

#### 3.9 No discrimination

The Company must offer Exempt Share Awards on a non-discriminatory basis as defined by section 83A-35(6) of the Tax Act.

# 3.10 Cash Rights

The Company may offer or issue Cash Rights, which are rights to be issued a cash payment for nil Exercise Price upon the satisfaction of specified Vesting Conditions. Unless the Offer specifies otherwise, the Cash Rights are Restricted Awards until they are exercised or expire.

# 3.11 Stock Appreciation Rights

The Company may offer or issue Stock Appreciation Rights in accordance with this clause 3.11. These terms apply to the issue of Stock Appreciation Rights unless the Offer specifies otherwise:

- (a) Stock Appreciation Rights are Restricted Awards until they are exercised or expire;
- (b) an Offer may specify a Restriction Period for Shares issued on the exercise of Stock Appreciation Rights;
- (c) upon exercise of a Stock Appreciation Right, and unless the Board determines otherwise, the Participant exercising the Stock Appreciation Right shall be entitled to receive payment from the Company determined on the basis of the difference between the Fair Market Value on the date of exercise of the Stock Appreciation Right and the Fair Market Value on the date of grant of the Stock Appreciation Right, adjusted as necessary for changes to the Company's capital structure. The full terms of calculation of such payment will be set out in the Offer;
- (d) at the discretion of the Board, the payment upon exercise of a Stock Appreciation Right may be in cash, in Shares of equivalent value, or in some combination of cash and Shares. The Board's determination shall be made at any time on or before exercise of a Stock Appreciation Right; and
- (e) Stock Appreciation Rights are subject to adjustment under clause 14.

# 4 OFFERS OF AWARDS

# 4.1 Company may make Offers

Subject to clause 5, the Company may make an Offer to any Employee.

#### 4.2 Form of Offer

Each Offer must be in writing (which includes email), include an Application if acceptance is required, and specify the following to the extent applicable:

- (a) the name and address of the Employee to whom the Offer is made;
- (b) the type of Awards being offered;
- (c) the number of Awards being offered;
- (d) the Date of Grant;

- (e) any Vesting Conditions for the Awards;
- (f) the Issue Price and/or Exercise Price for the Awards, or the manner in which the Issue Price and/or Exercise Price is to be determined;
- (g) the Expiry Date (if any);
- (h) any Restriction Period;
- (i) any other terms or conditions that the Board decides to include; and
- (j) any other matters required to be specified in the Offer by either the Corporations Act or the Listing Rules.

# 4.3 Applicable law

If required by Applicable Laws or the conditions to applicable ASIC relief, the Offer must include an undertaking by the Company to provide to a Participant, if a request is made before the Award is exercised and within a reasonable period of being so requested, the current market price of the Shares.

# 4.4 Compliance with laws

No Offer will be made to the extent that any such Offer would contravene the Company's Constitution, the Listing Rules, the Corporations Act or any other Applicable Law.

# 4.5 Acceptance

If acceptance of an Offer is required, it may be accepted:

- (a) by an Employee completing and returning the Application, as required by the Offer, by no later than the date specified in the Offer; and
- (b) if required, by the Employee making or directing payment of the total amount payable for the Awards (if any) accepted under the Offer, in the manner specified in the Offer.

# 4.6 Lapse of Offer

An Offer which requires acceptance lapses if it is not accepted by the Employee to whom the Offer is made as required under clause 4.5.

# 4.7 Acceptance by Employee

For the avoidance of doubt, an Offer may only be accepted by (and the relevant Award and any subsequent Share issues may only be granted or issued to) the Employee to whom the Offer is made.

# 5 DILUTION LIMIT AND CLASS ORDER RELIANCE

An Offer of Awards must not be made if the total of:

- (a) the number of Shares which are the subject of the Offer of Awards; and
- (b) 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 other employee incentive plan, made at

any time during the previous 3 year period in reliance on relief granted by ASIC (however obtained),

would exceed 7% of the number of Shares on issue at the time of the Offer.

## 6 VESTING AND EXERCISE OF AWARDS

## 6.1 Vesting Conditions

- (a) The Awards held by a Participant will vest in and become exercisable by that Participant upon the satisfaction of any Vesting Conditions specified in the Offer and in accordance with these Rules.
- (b) Vesting Conditions may be waived at the absolute discretion of the Board (unless such waiver is excluded by the terms of the Award).

#### 6.2 Automatic Exercise

The vesting of an Award on the satisfaction of any Vesting Conditions will not automatically trigger the exercise of the Award unless specified in the Offer.

### 6.3 Exercise of Awards

- (a) A Participant is, subject to this clause 6, entitled to exercise an Award on or after the Vesting Date. Any exercise must be for a minimum number or multiple of Shares (if any) specified in the terms of the Offer.
- (b) Awards may be exercised by the Participant delivering to the Company a notice stating the number of Awards to be exercised together with the Issue Price (if any) for the Shares to be issued.

# 7 ELECTION OF BOARD TO SETTLE AWARDS IN CASH

If the Board determines that for a taxation, legal, regulatory or compliance reason it is not appropriate to issue or transfer Shares, the Company may in lieu and final satisfaction of the Company's obligation to issue or transfer Shares as required upon the exercise of an Award by a Participant, make a cash payment to the Participant equivalent to the Fair Market Value as at the date of exercise of the Award (less any unpaid Exercise Price applicable to the exercise of the Award) multiplied by the relevant number of Shares required to be issued or transferred to the Participant upon exercise of the Award.

# 8 ALLOTMENT OF SHARES ON EXERCISE OR VESTING OF AWARDS

# 8.1 Rights attaching to Shares

The Shares issued under this Plan will upon allotment:

- (a) be credited as fully paid; and
- (b) rank equally for dividends and other entitlements where the record date is on or after the date of allotment, but will carry no right to receive any dividend or entitlement where the record date is before the date of allotment; and
- (c) be subject to any restrictions imposed under these Rules, and
- (d) otherwise rank equally with the existing issued Shares at the time of allotment.

## 8.2 Quotation

If the Company is Listed, then as soon as practicable after the date of the allotment of Shares, the Company will, unless the Board otherwise resolves, apply for official quotation of such Shares on the ASX.

# 8.3 New or existing Shares

- (a) The Company may, in its discretion, either issue new Shares or cause existing Shares to be acquired for transfer to the Participant, or a combination of both alternatives, to satisfy the Company's obligations under these Rules.
- (b) If the Company determines to cause the transfer of Shares to a Participant, the Shares may be acquired in such manner as the Company considers appropriate, including from a trustee appointed under clause 8.4.

#### 8.4 Trustee

The Company may appoint a trustee on terms and conditions which it considers appropriate to acquire and hold Shares, options, or other securities of the Company either on behalf of Participants or for the purposes of this Plan.

## 9 RIGHTS ATTACHING TO SHARES

# 9.1 Shares to rank equally

Any Plan Shares allotted and issued, or transferred by the Company to a Participant will rank equally with all existing Shares on and from the date of issue or transfer.

#### 9.2 Dividends

A Participant will have a vested and indefeasible entitlement to any dividends declared and distributed by the Company on Plan Shares which, at the books closing date for determining entitlement to those dividends, are standing to the account of the Participant.

## 9.3 Dividend reinvestment

The Participant may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares held by the Participant and such participation must be in respect of all Plan Shares held by the Participant. Shares issue under any dividend reinvestment plan operated by the Company will not be subject to any restrictions on dealing.

# 9.4 Voting rights

A Participant may exercise any voting rights attaching to Plan Shares registered in the Participant's name.

## 10 RESTRICTED AWARDS

# 10.1 Restrictions

(a) A Participant must not sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose of any Restricted Awards, or agree to do any of those things, during the Restriction Period.

- (b) The Company may implement any procedures it considers appropriate to ensure that Restricted Awards are not disposed of during the Restriction Period, including applying a holding lock in respect of Shares.
- (c) Without limiting its discretions under these Rules, the Board may at any time in its discretion waive or shorten the Restriction Period applicable to an Award.

#### 10.2 Pro rata bonus issues

If the Company makes a pro rata bonus issue to holders of Restricted Awards, the Shares issued to Participants under the pro rata bonus issue will be subject to the balance of the Restriction Period that applied to the Restricted Awards.

## 10.3 Takeovers

If a takeover bid is made to acquire all of the issued Shares of the Company, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect similar to a full takeover bid for Shares in the Company, then Participants are entitled to accept the takeover bid or participate in the other transaction in respect of all or part of their Awards other than Exempt Share Awards notwithstanding that the Restriction Period in respect of such Awards has not expired. The Board may, in its discretion, waive unsatisfied Vesting Conditions in relation to some or all Awards in the event of such a takeover or other transaction.

In the event that the takeover or other similar transaction does not proceed for any reason any discretion exercised by the Board to waive unsatisfied Vesting Conditions will be voided.

#### 11 CORPORATE CONTROL EVENT

On the occurrence of a Corporate Control Event, the Board will determine, in its sole and absolute discretion, the manner in which all unvested and vested Awards will be dealt with.

## 12 CESSATION OF EMPLOYMENT

On the occurrence of cessation of employment for any reason, the Board will determine, in its sole and absolute discretion, the manner in which all unvested and vested Awards will be dealt with, including the application of any Clawback Policy.

## 13 HEDGING UNVESTED AWARDS

Participants must not enter into transactions or arrangements, including by way of derivatives or similar financial products, which limit the economic risk of holding unvested Awards.

## 14 ADJUSTMENTS

This clause 14 applies to Options, Performance Rights, Service Rights and other Awards where the Participant may be entitled to acquire Shares in the future on exercise of the Award.

### 14.1 New issue of Shares

A Participant is not entitled to participate in a new issue of Shares or other securities made by the Company to holders of its Shares without exercising the Awards before the record date for the relevant issue.

## 14.2 Bonus issues

If, prior to the exercise of an Award, the Company makes a pro-rata bonus issue to the holders of its Shares, and the Award is not exercised prior to the record date in respect of that bonus issue, the Award will, when exercised, entitle the holder to one Share plus the number of bonus shares which would have been issued to the holder if the Award had been exercised prior to the record date.

# 14.3 Other reorganisations of capital

If, prior to the exercise of an Award, the Company undergoes a reorganisation of capital (other than by way of a bonus issue or issue for cash) the terms of the Awards of the Participant will be changed to the extent necessary to comply with the Listing Rules as they apply at the relevant time.

### 14.4 General

- (a) Unless otherwise permitted by the Listing Rules, the number of Shares which the Participant is entitled to receive on exercise of an Award will only be adjusted in accordance with this clause 14.
- (b) The Company must give notice to Participants of any adjustment to the number of Shares which the Participant is entitled to receive on exercise of an Award in accordance with the Listing Rules.

## 15 POWER OF ATTORNEY

# 15.1 Participant appoints

- (a) In consideration of the issue of the Awards, each Participant irrevocably appoints each director and the secretary for the time being of the Company severally as his or her attorney, to do all acts and things and to complete and execute any documents, including share transfers, in his or her name and on his or her behalf that may be convenient or necessary for the purpose of giving effect to the provisions of these Rules or the terms of an Award.
- (b) The Participant (or after his or her death, his or her Legal Personal Representative) will be deemed to ratify and confirm any act or thing done under this power and must indemnify the attorney in respect of doing so.

# 16 TAX OR SOCIAL SECURITY CONTRIBUTIONS

## 16.1 Tax and social security contributions

Where the Company, or a subsidiary (within the meaning of the Corporations Act) of the Company, must account for any tax or social security contributions (in any jurisdiction) for which a Participant is liable because of the issue or transfer of Shares, payment of cash to the Participant or the vesting or exercise of an Award (the **Amount**), either the Company or subsidiary of the Company may withhold the Amount in its discretion or the Participant must, prior to the Participant's Shares being issued or transferred or cash being paid to the Participant, or the Award vesting or being exercised (as applicable), either:

- (a) pay the Amount to the Company; or
- (b) make acceptable arrangements with the Company for the Amount to be made available to the Company.

## 17 POWERS OF THE BOARD

## 17.1 Administration by Board

The Plan will be administered by the Board, or a committee of the Board, which will have an absolute discretion to:

- (a) determine appropriate procedures for administration of the Plan consistent with these Rules;
- (b) resolve conclusively all questions of fact or interpretation arising in connection with the Plan or these Rules;
- (c) delegate to any one or more persons, for such period and on such conditions as they may determine, the exercise of any of their powers or discretions under the Plan or these Rules:
- (d) formulate special terms and conditions (subject to the Listing Rules), in addition to those set out in these Rules to apply to Participants employed and/or resident in and/or who are citizens of countries other than Australia. Each of these special terms and conditions will be restricted in their application to those Participants employed and/or resident in and/or who are citizens of other jurisdictions; and
- (e) amend these Rules, provided that such amendments do not materially prejudice the rights of existing Participants.

# 17.2 Subject to Listing Rules

While the Company is Listed, the Board may only exercise its powers in accordance with the Listing Rules.

# 18 COMMENCEMENT, SUSPENSION, TERMINATION AND AMENDMENT OF PLAN

## 18.1 Commencement

Subject to the passing of any necessary resolution approving the establishment of the Plan and the issue of the Awards, the Plan will take effect when the Board decides.

## 18.2 Suspension, termination or amendment

The Plan may be suspended, terminated or amended at any time by the Board, subject to any resolution of the Company required by the Listing Rules.

## 19 CONNECTION WITH OTHER SCHEMES

# 19.1 Connection with other schemes

- (a) The Company and any related body corporate of the Company are not restricted to using the Plan as the only method of providing incentive rewards to Employees.
- (b) The Company and any related body corporate of the Company may approve other incentive schemes.
- (c) Participation in the Plan does not affect, and is not affected by, participation in any other incentive scheme of the Company or any related body corporate of the Company unless the terms of that incentive scheme provide otherwise.

# 20 GENERAL PROVISIONS

## 20.1 Participants bound

Participants issued Awards under this Plan are bound by these Rules and by the Constitution of the Company.

## 20.2 Notices

- (a) Any notice required to be given by the Company to a Participant or any correspondence to be made between the Company and a Participant may be given or made by the Board or its delegate on behalf of the Company.
- (b) Any notice to be given by the Company may be given by email, and any reference to the Company giving or providing information or documents in writing includes doing so by email.

# 20.3 Effect on employee entitlements

- (a) Participation in the Plan does not affect an Employee's terms of employment or appointment with the Company. In particular, participation in the Plan does not detract from any right the Company may have to terminate the employment or appointment of an Employee.
- (b) Participation in the Plan, or the issuing of any Awards, does not form part of the Employee's remuneration for the purposes of determining payments in lieu of notice of termination of employment, severance payments, leave entitlements, or any other compensation payable to an Employee upon the termination of employment.

# 20.4 Governing law

These Rules are governed by and are to be construed in accordance with the laws of the State of New South Wales.



Tinybeans Group Ltd | ACN 168 481 614

# **Proxy Voting Form**

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by 9:00AM (AEDT) on Wednesday, 9 December 2020, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

# **SUBMIT YOUR PROXY**

# Complete the form overleaf in accordance with the instructions set out below. YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: https://investor.automic.com.au/#/home Shareholders sponsored by a broker should advise their broker of any changes.

#### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

#### **DEFAULT TO THE CHAIR OF THE MEETING**

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

# STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney**: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies**: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

#### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/loginsah

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



#### BY MAIL:

Automic GPO Box 5193 Sydney NSW 2001

## IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

## BY EMAIL:

 $\underline{meetings@automicgroup.com.au}$ 

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

WEBCHAT: https://automicgroup.com.au/

**PHONE:** 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

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STEP 1 - How to vote											
APPOINT A PROXY:  I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Tinybeans Group Ltd, to be held at 9:00AM (AEDT) on Friday, 11 December 2020 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 hereby:											
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.											
The Chair intends to vote undirecte Unless indicated otherwise by tickin	•							accordanc	e with the		
Chair's voting intention.	ig the lot,	against c	n abstan t	ox god wit	t be dutilonsin	ig the Chair t	o vote iii v	accordanc	e with the		
AUTHORITY FOR CHAIR TO VOTE Where I/we have appointed the Cha								ressly aut	horise the		
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 11-16 and 18-21 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 11-16 and 18-21 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.											
STEP 2 – Your voting direction											
Resolutions	For	Against	Abstain	Resoluti	ons		For	Against	Abstain		
Adoption of Remuneration Report					proval of Issue of Dire John Dougall, Director						
2. Re-election of John Dougall as Director				to	proval of Issue of Dire Megan Gardner, D npany						
3. Election of Kathy Mayor as Director				to	proval of Issue of Dire Mary Godfrey, Di npany						
4. Election of Andrea Cutright as Director				to	proval of Issue of Dire Edward Geller, Di npany						
5. Election of Andrew Whitten as Director				to	proval of Issue of Dire Andrew Whitten, D npany						
ASX Listing Rule 7.1A Approval of Future     Issue of Securities				to	proval of Issue of Dire Stephen O'Young, for Company						
7. Ratification of Prior Issue of Shares issued under ASX Listing Rule 7.1				18. Add	option of US Option Pla	n					
8. Ratification of Prior Issue of Shares under ASX Listing Rule 7.1A				to k	proval of Issue of US I Kathy Mayor, Director	of the Company					
Ratification of Prior Issue of Shares – Red     Tricycle Tranche 1				to Cor	proval of Issue of US I Andrea Cutright, D mpany	Pirector of the					
10. Ratification of Prior Issue of Shares - Red Tricycle Tranche 2				to Cor	proval of Issue of AUS Andrew Whitten, D mpany	Pirector of the					
Approval to Increase the Maximum     Aggregate Amount of Non-Executive     Directors' Fees					option of New Constitu						
Please note: If you mark the abstain box for a place be counted in computing the required majority		lution, you are o	directing your pr	oxy not to vote	e on that Resolution	n on a show of ha	ands or on a p	ooll and your	votes will not		
STEP 3 — Signatures and con	ntact det	ails									
Individual or Securityholder 1		Secur	ityholder 2		Se	ecurityholder 3	3				
Sole Director and Sole Company Secre	<b> L</b> etary Di	rector			Director /	/ Company Se	cretary				
Contact Name:											
Email Address:	<del></del>		<del>                                     </del>		<del>                                     </del>	<del></del>					
Contact Daytime Telephone					Date (DD/M	M/YY)					
By providing your email address, you elect to	receive all of	your communi	cations despato	hed by the Co	ompany electronic	ally (where lega	ılly permissib	ole).			