

4 July 2023

Not for release to US wire services or distribution in the United States

Retail Entitlement offer opens and dispatch of Retail Offer Booklet to Eligible Retail Shareholders

Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) (Tinybeans or the Company) on Tuesday, 27 June 2023, announced the launch of a A\$2.5 million (equivalent to approximately US\$1.7 million¹) equity raising of new fully paid ordinary shares (**New Shares**) at an offer price of A\$0.15 per New Share (**Offer Price**).

The Equity Raising (defined below) is comprised of:

- a non-underwritten institutional placement on New Shares to raise gross proceeds of approximately A\$1.4 million (following an upsize in the bookbuild) (equivalent to approximately US\$0.9 million¹) (utilising ASX Listing Rule 7.1 capacity) conducted at the same time as the institutional component of the Entitlement Offer (**Placement**); and
- a fully underwritten² 1-for-4.6 pro rata accelerated non-renounceable entitlement offer of New Shares to raise gross proceeds of approximately A\$2.0 million (equivalent to approximately US\$1.3 million¹) (**Entitlement Offer**),

the Entitlement Offer and Placement are together the **Equity Raising**.

The Entitlement Offer consists of an entitlement offer to eligible institutional shareholders (**Institutional Entitlement Offer**), and an entitlement offer to eligible retail shareholders (**Retail Entitlement Offer**).

The Retail Entitlement Offer opens today, Tuesday, 4 July 2023. The Retail Entitlement Offer is expected to close at 5.00pm on Tuesday, 25 July 2023 (unless extended).

Attached is a copy of the offer booklet for the Retail Entitlement Offer (**Retail Offer Booklet**) which will be made available to eligible retail shareholders either by email (if they have elected to receive electronic communications only), online or by post together with a personalised Entitlement and Acceptance Form. A copy of the Retail Offer Booklet is also accessible at <https://www2.asx.com.au>.

Also attached is a sample of a letter that will be made available to Tinybeans shareholders who are eligible to participate, notifying them of the Retail Entitlement Offer.

The Retail Offer Booklet and the Entitlement and Acceptance Form contain important information about the Retail Entitlement Offer, including how eligible shareholders can apply to participate in the Retail Entitlement Offer.

Shareholders can contact the Tinybeans offer information line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 5.30pm (Sydney time) on Monday to Friday during the offer period for more information.

—ENDS—

This announcement was approved for release by the Tinybeans Board.

¹ Assumes AUD:USD foreign exchange conversion of 0.6681.

² Refer to slides 39-42 of the investor presentation dated 27 June 2023 for a description of the terms and conditions of the underwriting arrangement.

For more information, please contact:

Chantale Millard

Chair

E: investors@tinybeans.com

About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) is the only high trust app and web platform offering a personalized experience for new and growing families that helps them achieve their #1 goal in life—to raise amazing kids. Our purpose is bigger than simply making parenting easier. We help families thrive by giving them a safe, useful and inspirational place to go to capture and share memories, engage with trustworthy content and find thoughtful recommendations tailored to their family's needs, interests and where they live.

Tinybeans engages 28 million mindful parents every month, enjoys over 150,000 5-star reviews in the Apple App and Google Play stores, and has been recognized by Apple for excellence in both content—top 3 most viewed and exclusive parenting partner for Apple Guides, and utility—twice being named U.S. app of the day.

Important Notices

Forward looking statements

This document contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this document are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Tinybeans' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Tinybeans, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. The forward-looking statements are based on information available to Tinybeans as at the date of this document. Except as required by law or regulation (including the ASX Listing Rules), none of Tinybeans, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This document has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Any securities described in this document have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this document may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in Tinybeans' securities.

Involvement of the Lead Manager

Neither Bell Potter Securities Limited (Lead Manager) nor its related bodies corporate and affiliates, and each of its respective officers, directors, partners, employees, consultants, contractors, agents and advisers (Beneficiaries), have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this document and nor do they make any recommendation as to whether any potential investor should participate in the Equity Raising. There is no statement in this document which is based on any statement made by the Lead Manager or any other Beneficiary. To the maximum extent permitted by law, the Lead Manager and the Beneficiaries expressly disclaim all liabilities (including for fault, negligence, or negligent misstatement) in respect of, and take no responsibility for, any part of this document, and make no representation or warranty (whether express or implied) regarding any part of this document, including as to the fairness, currency, accuracy, timeliness, reliability or completeness of any information in this document (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).

Neither the Lead Manager nor the Beneficiaries make any recommendation as to whether any potential investor should participate in the Equity Raising. Further, neither the Lead Manager or the Beneficiaries accept any fiduciary obligations to or duty of care to or relationship with any investor or potential investor in connection with the Equity Raising or otherwise, and by accessing this document each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Equity Raising and any other transaction or other matter arising in connection with this document.

The Lead Manager and the Beneficiaries may, from time to time, have interests in the new securities under the Placement or other securities of Tinybeans, including providing corporate advisory or other financial advisory services to Tinybeans and/or managing the offering of such New Shares under the Equity Raising. Further, they may have long or short positions in, act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities. A Beneficiary may act as a lender and/or counterparty to Tinybeans or its affiliates and may or now in the future provide financial accommodation or services to Tinybeans or its affiliates.

Determination of eligibility of investors

Determination of eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans and/or the Lead Manager. To the maximum extent permitted by law, Tinybeans, the Lead Manager, and the Beneficiaries each disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of the exercise of that discretion or otherwise. The Lead Manager may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Equity Raising without the Lead Manager or the Beneficiaries having independently verified that information and the Lead Manager and the Beneficiaries do not assume responsibility for the fairness, currency, accuracy, timeliness, reliability or completeness of the information (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).



Tinybeans Group Limited

Retail Offer Booklet

For a fully underwritten accelerated non-renounceable pro-rata entitlement offer of 1 New Share for every 4.6 Shares held by Eligible Retail Shareholders at the Record Date (i.e., 7.00pm (Sydney time) on Thursday, 29 June 2023) at an issue price of A\$0.15 per New Share to raise approximately A\$0.9 million.

The retail entitlement offer opens on Tuesday, 4 July 2023 and closes at 5.00 pm (Sydney time) on Tuesday, 25 July 2023. Valid acceptances must be received before that time.

Please read the instructions in this Retail Offer Booklet and the accompanying Entitlement and Acceptance Form regarding the acceptance of your entitlement under the Entitlement Offer.

This is an important document that requires your immediate attention and should be read in its entirety. If you are in doubt about what to do, you should consult your stockbroker, accountant, lawyer or other professional adviser.

This Retail Offer Booklet is not a prospectus. It does not contain all of the information that an investor would find in a prospectus and has not been lodged with ASIC.

This Retail Offer Booklet may not be released to US wire services or distributed in the United States.

Important notice

This Retail Offer Booklet has been issued by Tinybeans Group Limited ACN 168 481 614 (**Tinybeans**).

This Retail Offer Booklet is dated 4 July 2023 and relates to the Retail Entitlement Offer, which is part of the Entitlement Offer by Tinybeans. Capitalised terms in this section have the meaning given to them in this Retail Offer Booklet.

The Retail Entitlement Offer is made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*) for the offer of New Shares without disclosure to investors under a prospectus.

This Retail Offer Booklet is not a prospectus or a product disclosure statement under the Corporations Act and has not been lodged with ASIC. This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or product disclosure statement. As a result, it is important for you to read and understand the publicly available information in relation to Tinybeans and the Entitlement Offer (e.g. the information available on Tinybeans' website at www.tinybeans.com or on ASX's website at www.asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Shares. The information in this Retail Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

Please contact your professional adviser or the Tinybeans Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 5.30pm (Sydney time) on Monday to Friday if you have any questions.

This Retail Offer Booklet should be read in its entirety (including the accompanying Entitlement and Acceptance Form) before you decide to participate in the Retail Entitlement Offer. In particular, the Investor Presentation in Section 9 of this Retail Offer Booklet details important factors and risks that could affect the financial and operating performance of Tinybeans. Please refer to the 'Key risks' section of the Investor Presentation for details. When making an investment decision in connection with the Retail Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues (some of which have been outlined in Section 7 of this Retail Offer Booklet).

In addition to reading this Retail Offer Booklet in conjunction with Tinybeans' other periodic and continuous disclosure announcements including the Investor Presentation and Tinybeans' announcements to ASX and on its website, you should conduct your own independent review, investigations and analysis of Tinybeans and the New Shares and obtain any professional advice you require to evaluate the merits and risks of an investment in Tinybeans before making any investment decision.

By paying for your New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Retail Offer Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Retail Offer Booklet.

Entitlement and Acceptance Form

The Entitlement and Acceptance Form accompanying this Retail Offer Booklet is important. To participate in the Entitlement Offer, you must complete the Entitlement and Acceptance Form and pay the Application Money before 5.00 pm (Sydney time) on Tuesday, 25 July 2023.

Please refer to the instructions in Section 4 regarding the acceptance of your Entitlement.

No overseas offering

This Retail Offer Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Retail Offer Booklet does not constitute an offer to Ineligible Retail Shareholders.

This Retail Offer Booklet is not to be distributed in, and no offer of New Shares is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Retail Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia and New Zealand, is restricted by law. If you come into possession of the information in this Retail Offer Booklet, you should observe such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of Tinybeans with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Retail Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This Retail Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

None of the information in this Retail Offer Booklet or the accompanying Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Retail Offer Booklet (or any part of it), the accompanying ASX Announcements and Investor Presentation nor the accompanying Entitlement and Acceptance Form may be distributed, directly or indirectly, to persons in the United States.

The New Shares have not been, and will not be, registered under the *U.S. Securities Act of 1933*, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The Entitlements may not be taken up or exercised by persons in the United States, and the New Shares may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the *U.S. Securities Act* and applicable securities laws of any state or other jurisdiction of the United States.

Definitions

Defined terms used in this Retail Offer Booklet are contained in Section 8.

Taxation

There will be tax implications associated with participating in the Retail Entitlement Offer and receiving New Shares. Section 7 provides for a general guide to the Australian income tax, goods and services tax and stamp duty implications of the Retail Entitlement Offer for Australian Eligible Retail Shareholders.

The guide does not take account of the individual circumstances of particular Eligible Retail Shareholders and does not constitute tax advice. Tinybeans recommends that you consult your professional tax adviser in connection with the Retail Entitlement Offer.

Privacy

Tinybeans collects information about each Applicant for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in Tinybeans.

By paying for your New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you will be providing personal information to Tinybeans (directly or through the Share Registry). Tinybeans collects, holds and will use that information to assess your Application. Tinybeans collects your personal information to process and administer your shareholding in Tinybeans and to provide related services to you. Tinybeans may disclose your personal information for purposes related to your shareholding in Tinybeans, including to the Share Registry, Tinybeans' related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that Tinybeans holds about you. To make a request for access to your personal information held by (or on behalf of) Tinybeans, please contact Tinybeans through the Share Registry.

Governing law

This Retail Offer Booklet, the Retail Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the law of South Australia, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of South Australia, Australia.

No representations

No person is authorised to give any information or to make any representation in connection with the Retail Entitlement Offer that is not contained in this Retail Offer Booklet. Any information or

representation in connection with the Retail Entitlement Offer not contained in the Retail Offer Booklet may not be relied upon as having been authorised by Tinybeans or any of its officers.

Past performance

Investors should note that Tinybeans' past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) Tinybeans' future performance including Tinybeans' future financial position or share price performance.

Future performance

This Retail Offer Booklet contains certain forward-looking statements with respect to the financial performance and position, results of operations, projects and business of Tinybeans and certain plans and objectives of the management of Tinybeans. Forward-looking statements include those containing words such as 'anticipate', 'believe', 'expect', 'estimate', 'should', 'will', 'plan', 'could', 'may', 'intends', 'guidance', 'project', 'forecast', 'target', 'likely' and other similar expressions, and include, but are not limited to, statements regarding the outcome and effects of the Retail Entitlement Offer. Any forward-looking statements, opinions and estimates provided in this Retail Offer Booklet are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans and the Lead Manager Parties (as defined in Section 8). This includes any statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements may include projections, guidance on future revenues, earnings, dividends and estimates.

These forward-looking statements contained in this Retail Offer Booklet involve known and unknown risks, uncertainties and other factors which are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither Tinybeans, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of Tinybeans. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Investors should consider the forward-looking statements contained in this Retail Offer Booklet in light of those disclosures.

The forward-looking statements are based on information available to Tinybeans as at the date of this Retail Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules), Tinybeans is under no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

The Lead Manager has not authorised, approved or verified any forward-looking statements.

Lead Manager

Bell Potter Securities Limited ACN 006 390 772 (the **Lead Manager**) are acting as lead manager and underwriter of the Equity Raising. Neither the Lead Manager, nor any of its respective affiliates or related bodies corporate (as that term is defined in the Corporations Act), nor any of their respective directors, employees, officers, representatives, agents, partners, consultants and advisers (together the **Lead Manager Parties**), nor the advisers to Tinybeans or any other person, has authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Retail Offer Booklet (or any other materials released by Tinybeans) and none of them makes or purports to make any statement in this Retail Offer Booklet and there is no statement in this Retail Offer Booklet which is based on any statement by any of them. The Lead Manager Parties may, from time to time, hold interests in the securities of, or earn brokerage, fees or other benefits from, Tinybeans.

Disclaimer

Determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the

discretion of Tinybeans and the Lead Manager. To the maximum extent permitted by law, Tinybeans and the Lead Manager Parties disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion.

To the maximum extent permitted by law, the Lead Manager Parties disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Retail Entitlement Offer and the information in this Retail Offer Booklet being inaccurate or due to information being omitted from this Retail Offer Booklet, whether by way of negligence or otherwise, and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Retail Offer Booklet.

The Lead Manager Parties take no responsibility for any part of this Retail Offer Booklet or any action taken by you on the basis of that information. To the maximum extent permitted by law, the Lead Manager Parties exclude and disclaim all liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage whatsoever arising from the use of any part of this Retail Offer Booklet or otherwise arising in connection with it.

The Lead Manager Parties make no recommendation as to whether you or your related parties should participate in the Retail Entitlement Offer nor do they make any representations or warranties, express or implied, to you concerning the Entitlement Offer or any such information, and by paying for your New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you represent, warrant and agree that you have not relied on any statements made by the Lead Manager Parties in relation to the New Shares or the Entitlement Offer generally.

Each Lead Manager is a full-service financial institution engaged in various activities, which may include trading, financing, financial advisory, investment management, research, principal investment, hedging, market making, brokerage and other financial and non-financial activities including for which they have received or may receive customary fees and expenses. The Lead Manager is acting for and providing services to Tinybeans in relation to the Equity Raising and is not, and will not be, acting for or providing services to Tinybeans Shareholders or potential investors. The engagement of the Lead Manager is not intended to create any fiduciary obligations, agency or other relationship between the Lead Manager, Tinybeans, Tinybeans' Shareholders or potential investors.

Risks

Refer to the 'Key risks' section of the Investor Presentation included in Section 9 of this Retail Offer Booklet for a summary of general and specific risk factors that may affect Tinybeans. You should consider these risks carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Retail Entitlement Offer.

No cooling off

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw an Application once it has been accepted.

Times and dates

Times and dates in this Retail Offer Booklet are indicative only and subject to change. All times and dates refer to Sydney time. Refer to the timetable in Section 1 of this Retail Offer Booklet for more details.

Currency

Unless otherwise stated, all dollar values in this Retail Offer Booklet are in Australian dollars (\$ or A\$).

Rounding

Any discrepancies between totals and sums and components in tables contained in this Retail Offer Booklet are due to rounding.

Trading New Shares

Tinybeans will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Tinybeans or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

No Entitlements trading

Entitlements are non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Retail Entitlement Offer that is not contained in this Retail Offer Booklet.

Any information or representation that is not in this Retail Offer Booklet may not be relied on as having been authorised by Tinybeans, its officers or its related bodies corporate in connection with the Retail Entitlement Offer.

If you are in any doubt as to these matters, you should first consult with your stockbroker, lawyer, accountant or other professional adviser.

Chair's letter

Dear Shareholder,

On behalf of Tinybeans Group Limited ACN 168 481 614 (**Tinybeans**), I am pleased to invite you to participate in a 1 for 4.6 accelerated non-renounceable pro rata entitlement offer of new ordinary shares in Tinybeans (**New Shares**) at an offer price of \$0.15 per New Share (**Offer Price**) (**Entitlement Offer**).

On Tuesday, 27 June 2023, Tinybeans announced its intention to raise approximately \$0.5 million (before costs) through a placement to institutional investors (**Placement**) and approximately \$2.0 million (before costs) through the Entitlement Offer (together, the **Equity Raising**).

The institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) and the Placement were successfully completed before trading in our Shares recommenced on Thursday, 29 June 2023 and raised approximately \$2.4 million in aggregate, with:

- the size of the Placement increasing to approximately \$1.4 million; and
- the Institutional Entitlement Offer raising approximately \$1.1 million.

This resulted in the size of the entire Equity Raising increasing to approximately \$3.4 million.

This Retail Offer Booklet relates to the retail component of the Entitlement Offer (**Retail Entitlement Offer**).

Purpose of the Equity Raising

The proceeds of the Equity Raising will be used to provide management with added flexibility to support working capital and growth initiatives, including:

- flexibility for the incoming CEO to implement a new strategic plan, whilst accelerating growth in its core products;
- invest in the product and tech capabilities of the Tinybeans App and website to enhance the customer experience and fast track growth in its subscription base and advertising revenue;
- invest in its marketing, including content, digital marketing and the use of talent/influencers to substantially increase brand awareness, subscriptions and marketable user base; and
- costs of the transaction.

Please refer to the Investor Presentation included in Section 9 of this Retail Offer Booklet for further information on Tinybeans and the Equity Raising.

Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders have the opportunity to invest at the same price as the institutional investors who participated in the Placement and Institutional Entitlement Offer, being \$0.15 per New Share. The number of New Shares for which you are entitled to apply under the Retail Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that accompanies this Retail Offer Booklet.

Approximately 6.2 million New Shares will be issued under the Retail Entitlement Offer. New Shares will rank equally with Existing Shares in all respects from the date of quotation.

The Offer Price of \$0.15 per New Share represents:

- a 25.0% discount to Tinybeans' last closing price of \$0.20 on 26 June 2023, being the last trading day before the announcement of the Entitlement Offer; and

- a 20.8% discount to the theoretical ex-rights price (TERP)¹ of \$0.1893 based on the last closing price before the Entitlement Offer was announced.

You also have the opportunity to apply for additional New Shares in excess of your Entitlement under the Oversubscription Facility.

The Entitlement Offer is non-renounceable and, therefore, your Entitlement will not be tradeable on ASX and is not otherwise transferable.

Underwriting and Sub-underwriting

The Entitlement Offer is to be fully underwritten by the Bell Potter Securities Limited AFSL 243 480 (ABN 25 006 390 772) (**Underwriter**). A summary of the key terms of the Underwriting Agreement is provided pages 39-42 of the Investor Presentation.

Further, Thorney Investment Group (being a major Shareholder), Trafalgar Capital Management, John Hancock and EMT Partners have also agreed to act as sub-underwriters of the Entitlement Offer.

The impact of this underwriting on Thorney Investment Group's control over the Company, as a major Shareholder will depend on the extent to which:

- Eligible Shareholders take up their Entitlements under the Retail Entitlement Offer;
- any shortfall is allocated to other Eligible Shareholders under the Oversubscription Facility of the Retail Entitlement Offer; and
- the take-up by Trafalgar Capital Management, John Hancock and EMT Partners (**Other Sub-underwriters**).

However, in the unlikely event that no other Eligible Shareholders participate in the Retail Entitlement Offer or Oversubscription Facility, Thorney Investment Group's relevant interest in the Company will increase to a maximum of 22.3%. Refer to Section 5.8 below for further information of the control impact of the Entitlement Offer.

Information included in this Retail Offer Booklet

This Retail Offer Booklet contains important information, including:

- Tinybeans' ASX announcements relating to the Equity Raising, including the Investor Presentation, which provides information about Tinybeans, the Equity Raising and key risks for you to consider;
- instructions on how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates;
- information regarding the personalised Entitlement and Acceptance Form that accompanies this Retail Offer Booklet, which details your Entitlement and instructions on how to complete it; and
- instructions on how to take up all or part of your Entitlement, and additional New Shares in excess of your Entitlement under the Oversubscription Facility, via BPAY®.

The Retail Entitlement Offer closes at **5.00pm (Sydney time) on Tuesday, 25 July 2023**.

Instructions on how to apply are set out in this Retail Offer Booklet and your Entitlement and Acceptance Form. For further information regarding the Retail Entitlement Offer, call the Tinybeans Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am to 5.30pm (Sydney time) Monday to Friday during the Retail Entitlement Offer period.

¹ TERP is the theoretical price at which Tinybeans Shares should trade after the ex-date for the Entitlement Offer. TERP is calculated by reference to Tinybeans closing Share price of \$0.15 per share on Monday, 26 June 2023, being the last trading day prior to the announcement of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Tinybeans Shares trade immediately after the ex-date of the Entitlement Offer will depend on many factors and may not be equal to TERP. TERP includes New Shares to be issued under the Institutional Placement.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

If you are uncertain about taking up your Entitlement you should consult your stockbroker, lawyer, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

On behalf of the Directors and management team of Tinybeans, I invite you to consider this opportunity and thank you for your ongoing support of Tinybeans.

Yours faithfully

A handwritten signature in black ink, appearing to be 'C. Millard', written in a cursive style.

Chantale Millard
Chair
Tinybeans Group Limited

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1 Summary and key dates

1.1 Summary of the Equity Raising

Placement	
Offer Price	\$0.15 per New Share
Number of Shares	Approximately 9.1 million New Shares
Gross proceeds	Approximately \$1.4 million
Entitlement Offer	
Ratio	1 New Share for every 4.6 Existing Shares
Offer Price	\$0.15 per New Share
Number of Shares	Approximately 7.17 million New Shares under the Institutional Entitlement Offer and approximately 6.18 million New Shares under the Retail Entitlement Offer
Gross proceeds	Approximately \$2.0 million, comprising approximately \$1.1 million under the Institutional Entitlement Offer and approximately \$0.9 million under the Retail Entitlement Offer

1.2 Key dates

Activity	Date
Announcement of Entitlement Offer and Placement	Tuesday, 27 June 2023
Institutional Entitlement Offer and Placement opens	Tuesday, 27 June 2023
Institutional Entitlement Offer and Placement closes	Wednesday, 28 June 2023
Announcement of results of Institutional Entitlement Offer and Placement Shares recommence trading	Thursday, 29 June 2023
Record Date for Entitlement Offer	7.00pm (Sydney time) Thursday, 29 June 2023
Retail Entitlement Offer opens	Tuesday, 4 July 2023
Retail Offer Booklet and Entitlement and Acceptance Form dispatched	Tuesday, 4 July 2023
Allotment of New Shares under the Institutional Entitlement Offer and Placement	Wednesday, 5 July 2023
Commencement of trading of New Shares issued under the Institutional Entitlement Offer and Placement	Thursday, 6 July 2023
Retail Entitlement Offer closes	5.00pm (Sydney time) Tuesday, 25 July 2023
Results of the Retail Entitlement Offer announced to ASX	Thursday, 27 July 2023
Settlement of the Retail Entitlement Offer	Monday, 31 July 2023
Allotment of New Shares under the Retail Entitlement Offer	Tuesday, 1 August 2023
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Wednesday, 2 August 2023

This timetable is indicative only and may change. Tinybeans reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Tinybeans reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late Applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date of New Shares. Tinybeans also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Money (without interest) will be returned in full to Applicants.

1.3 Enquiries

Tinybeans Offer Information Line: 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 5.30pm (Sydney time) on Monday to Friday, before the Retail Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 25 July 2023. Alternatively, contact your stockbroker, lawyer, accountant or other professional adviser.

2 Summary of options available to you

If you are an Eligible Retail Shareholder, you may take one of the following actions:

- (a) take up all of your Entitlement only;
- (b) take up all of your Entitlement and also apply for additional New Shares under the Oversubscription Facility;
- (c) take up part of your Entitlement and allow the balance to lapse; or
- (d) do nothing, in which case your entire Entitlement will lapse and you will receive no value for those lapsed Entitlements.

The Retail Entitlement Offer closes at **5.00pm (Sydney time) on Tuesday, 25 July 2023**.

If you are a retail Shareholder that is not an Eligible Retail Shareholder, you are an '**Ineligible Retail Shareholder**'. Ineligible Retail Shareholders are not entitled to participate in the Retail Entitlement Offer.

Options available to you	Key considerations
1 Take up all of your Entitlement	<ul style="list-style-type: none">You may elect to purchase New Shares at the Offer Price for your full Entitlement (see Section 4 for instructions on how to take up your Entitlement).The New Shares will rank equally in all respects with Existing Shares.Your percentage shareholding in the Company will only be diluted as a result of the Placement.
2 Take up all of your Entitlement and also apply for additional New Shares in excess of your Entitlement under the Oversubscription Facility	<ul style="list-style-type: none">If you take up all of your Entitlement, you may also apply for additional New Shares under the Oversubscription Facility at the Offer Price (see Section 4.2 for instructions on how to apply for additional New Shares). There is no guarantee that you will be allocated any additional New Shares under the Oversubscription Facility.Your percentage shareholding in the Company will only be diluted as a result of the Placement.
3 Take up part of your Entitlement	<p>You may elect to purchase some New Shares at the Offer Price, being less than your full Entitlement. If you do not take up your Entitlement in full:</p> <ul style="list-style-type: none">those Entitlements not taken up will lapse and you will not receive any payment or value for them. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable, which means your Entitlements that are not taken up are non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred;you will not be entitled to apply for additional New Shares under the Oversubscription Facility; andyou will have your percentage holding in Tinybeans reduced as a result of not participating in the Entitlement Offer to the fullest allowable extent.

Options available to you	Key considerations
	Sections 4.3 and 4.5 for further information, including instructions on how to apply for part of your Entitlement.
4 Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements	<p>If you do not take up your Entitlement:</p> <ul style="list-style-type: none"> • you will not be allocated New Shares and your Entitlements will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable, which means your Entitlements are non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred; and • you will have your percentage holding in Tinybeans reduced as a result of not participating in the Entitlement Offer. <p>See Sections 4.4 and 4.5 for further information.</p>

Please also note that if you are an Eligible Retail Shareholder who is a 'related party' in relation to Tinybeans (as that term is defined in the ASX Listing Rules) or are otherwise a person to whom Listing Rule 10.11 applies, you may apply to take up your Entitlement in part or in full without Shareholder approval being required, but may not apply for any additional New Shares under the Oversubscription Facility.

3 Overview of the Equity Raising

3.1 Overview

Tinybeans intends to raise approximately \$3.4 million by undertaking the Equity Raising. The Equity Raising comprises:

- (a) the **Entitlement Offer**, pursuant to which Tinybeans is offering Eligible Shareholders the opportunity to apply for 1 New Share for every 4.6 Existing Shares held on the Record Date. The Offer Price per New Share is \$0.15. The Entitlement Offer is intended to raise approximately \$2.0 million, comprising approximately:
 - (i) \$1.1 million under the Institutional Entitlement Offer; and
 - (ii) \$0.9 million under the Retail Entitlement Offer; and
- (b) the **Placement** which is being undertaken in conjunction with the Entitlement Offer. The Placement raised approximately \$1.4 million at the same Offer Price per New Share as the Entitlement Offer.

This Retail Offer Booklet relates to the Retail Entitlement Offer to raise up to approximately \$0.9 million.

The Entitlement Offer is non-renounceable, which means that the Entitlements cannot be traded or otherwise transferred on ASX or any other exchange or privately. If you do not participate in the Entitlement Offer, you will not receive any value for your Entitlement.

Please refer to the ASX Announcements and the Investor Presentation² included in Section 9 of this Retail Offer Booklet for information on the rationale for the Equity Raising, the use of proceeds of the Equity Raising and the key risks associated with an investment in Tinybeans.

3.2 Institutional Entitlement Offer

Eligible Institutional Shareholders were given the opportunity to take up all or part of their Entitlements under the Institutional Entitlement Offer at the Offer Price of \$0.15 per New Share.

New Shares equivalent to the number not taken up by Eligible Institutional Shareholders under the Institutional Entitlement Offer, were offered to Eligible Institutional Shareholders who applied for New Shares in excess of their Entitlement, as well as to certain other institutional investors.

Tinybeans has obtained approval from ASIC to appoint Bell Potter Nominees Limited (**Nominee**) as nominee for the purposes of Section 615 of the Corporations Act to sell New Shares which would otherwise have been available to Ineligible Institutional Shareholders had they been eligible to participate in the Entitlement Offer. The Nominee will arrange for the sale of the New Shares which would have been offered to the Ineligible Institutional Shareholders. The Company will arrange for the net proceeds of sale (if any), net of expenses, to be distributed to Ineligible Institutional Shareholders in proportion to their Entitlements.

The Institutional Entitlement Offer was successfully undertaken and closed on Wednesday, 28 June 2023 and raised approximately \$1.1 million. Please see Tinybeans' ASX announcement dated Thursday, 29 June 2023 for further information about the outcome of the Institutional Entitlement Offer.

New Shares not applied for under the Institutional Entitlement Offer by Eligible Institutional Shareholders are to be taken up by the Lead Manager (as underwriter) subject to the terms and

² The ASX Announcements and the Investor Presentation are current as at the date of their release. There may be other announcements that are made by Tinybeans after Tuesday, 27 June 2023 and before the Retail Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 25 July 2023 that may be relevant in your consideration of whether to take part in the Retail Entitlement Offer. Therefore, you should check whether any further announcements have been made by Tinybeans before submitting an Application.

conditions of the Underwriting Agreement, described further in Section 5.1 of this Retail Offer Booklet.

New Shares are expected to be issued under the Institutional Entitlement Offer on Wednesday, 5 July 2023.

3.3 Placement

Institutional investors were invited to bid for New Shares under the Placement at the Offer Price of \$0.15 per New Share.

The Placement was successfully undertaken on Wednesday, 28 June 2023 and raised approximately \$1.4 million. Please see Tinybeans' ASX announcement dated Thursday, 29 June 2023 for further information about the outcome of the Placement.

New Shares are expected to be issued under the Placement on Wednesday, 5 July 2023.

3.4 Retail Entitlement Offer

The Retail Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*), which allows rights issues to be offered without a prospectus, provided certain conditions are satisfied.

Eligible Retail Shareholders are being invited to apply for all or part of their Entitlement and are being sent this Retail Offer Booklet with a personalised Entitlement and Acceptance Form.

Eligible Retail Shareholders who take up all of their Entitlement may also apply for additional New Shares in excess of their Entitlement under the Oversubscription Facility.

The Retail Entitlement Offer constitutes an offer only to Eligible Retail Shareholders, being Shareholders who on the Record Date:

- (a) have an address on the Tinybeans register in Australia or New Zealand;
- (b) are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- (c) are not Eligible Institutional Shareholders and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- (d) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements, logistical and registry constraints, and the discretion of Tinybeans. Tinybeans and the Lead Manager disclaim any liability in respect of the exercise or otherwise of that determination and discretion, to the maximum extent permitted by law.

The Retail Entitlement Offer seeks to raise approximately \$0.9 million. The Offer Price under the Retail Entitlement Offer is the same as the Offer Price under the Institutional Entitlement Offer and the Placement.

The Retail Entitlement Offer opens on Tuesday, 4 July 2023 and is expected to close at 5.00pm (Sydney time) on Tuesday, 25 July 2023.

The Retail Entitlement Offer is fully underwritten by the Lead Manager, subject to the terms of the Underwriting Agreement described further in Section 5.1.

3.5 Ineligible Retail Shareholders

Tinybeans has obtained approval from ASIC to appoint Bell Potter Nominees Limited (**Nominee**) as nominee for the purposes of section 615 of the Corporations Act to sell New Shares which would otherwise have been available to Ineligible Retail Shareholders had they been eligible to participate in the Entitlement Offer. The Nominee will arrange for the sale of the New Shares which would have been offered to the Ineligible Retail Shareholders. The Company will arrange for the net proceeds of sale (if any), net of expenses, to be distributed to Ineligible Retail Shareholders in proportion to their Entitlements at the Record Date.

3.6 Your Entitlement

An Entitlement and Acceptance Form setting out your Entitlement (calculated as 1 New Share for every 4.6 Shares held on the Record Date (i.e. 7.00pm (Sydney time) on Thursday, 29 June 2023) with fractional entitlements rounded up to the nearest whole number of New Shares) accompanies this Retail Offer Booklet. Eligible Retail Shareholders may apply for all or part of their Entitlement.

If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding.

Eligible Retail Shareholders should be aware that an investment in Tinybeans involves risks. The key risks identified by Tinybeans are set out in the section entitled 'Key risks' from pages 32 to 37 of the Investor Presentation (enclosed in Section 9).

Oversubscription Facility – Application for Additional Shares

Any Entitlement not taken up pursuant to the Retail Entitlement Offer (**Shortfall Shares**) will be offered under an Oversubscription Facility.

Eligible Retail Shareholders who take up all of their Entitlement (excluding the Underwriter, Sub-underwriter and its associates, and any Listing Rule 10.11 Parties) may apply for additional New Shares (**Additional Shares**).

If you apply for Additional Shares, and if your application is successful (in whole or in part), your Additional Shares will be issued to you at the same time and on the same terms that other New Shares are issued under the Retail Entitlement Offer. If you apply for Additional Shares, there is no guarantee that you will be allocated any Additional Shares.

Additional Shares will only be allocated to Eligible Retail Shareholders:

- (a) if there are Shortfall Shares available; and
- (b) subject to the Corporations Act, Listing Rules and other applicable laws and regulations.

Oversubscription Facility – Scale back

If Eligible Retail Shareholders apply for more Additional Shares than there are Shortfall Shares available, the Company will scale back allocations. Tinybeans will scale back applications for Additional Shares in its absolute discretion, which may include:

- (a) having regard to the pro rata Entitlement of Eligible Retail Shareholders who apply for Additional Shares; and
- (b) to ensure compliance with the ASX Listing Rules, the Corporations Act and all other applicable laws.

See Section 4.2 for further detail.

Application Monies received by the Company in excess of the amount in respect of your Entitlement will be treated as an application to apply for as many Additional Shares as that excess amount will pay for in full at the Offer Price (subject to the maximum number of Additional Shares and allocation policy referred to above).

Oversubscription Facility – Shortfall

If, following allocation of New Shares under the Oversubscription Facility, there are remaining Shortfall Shares which have not been allocated, the Shortfall Shares will be issued to the Underwriter and consequently, the Sub-Underwriters. Refer to Section 5 for details.

4 How to apply

4.1 Options available to you

The number of New Shares to which Eligible Retail Shareholders are entitled is shown on the accompanying Entitlement and Acceptance Form. Eligible Retail Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may also apply for additional New Shares (**Additional Shares**) under the Oversubscription Facility (refer to Section 4.2);
- (b) take up part of their Entitlement, in which case the part of the Entitlement not taken up would lapse (refer to Section 4.3); or
- (c) do nothing and allow their entire Entitlement to lapse (refer to Section 4.4).

Ineligible Retail Shareholders may not participate in the Retail Entitlement Offer.

Tinybeans reserves the right to reject any Application that is received after the Closing Date. The Directors reserve the right to issue any shortfall under the Entitlement Offer at their discretion.

The Closing Date for acceptance of the Retail Entitlement Offer is 5.00pm (Sydney time) on Tuesday, 25 July 2023.

4.2 Taking up all of your Entitlement or taking up all of your Entitlement and participating in the Oversubscription Facility

If you wish to take up all of your Entitlement, you must complete the Entitlement and Acceptance Form and pay the Application Money by following the instructions set out on the personalised Entitlement and Acceptance Form. Payment is due by no later than **5.00pm (Sydney time) on Tuesday, 25 July 2023**.

If you apply to take up all of your Entitlement, you may also apply for Additional Shares under the Oversubscription Facility. Any Application Money received for more than your full Entitlement of New Shares will be treated as applying for as many additional New Shares as it will pay for in full.

Refer to Section 3.6 for additional information.

If you apply for Additional Shares under the Oversubscription Facility, and if your application is successful (in whole or in part), your Additional Shares will be issued to you at the same time and on the same terms that other New Shares are issued under the Retail Entitlement Offer.

If you apply for Additional Shares, there is no guarantee that you will be allocated any Additional Shares. Additional Shares will only be allocated to Eligible Retail Shareholders:

- (a) if available;
- (b) subject to compliance with the ASX Listing Rules, the Corporations Act and all other applicable laws; and
- (c) prior to any New Shares being issued to the Underwriter (or Sub-Underwriter).

If Eligible Retail Shareholders apply for more Additional Shares than available under the Oversubscription Facility, Tinybeans will scale back applications for Additional Shares in its absolute discretion, which may include:

- (a) having regard to the pro rata Entitlement of Eligible Retail Shareholders who apply for Additional Shares; and
- (b) to ensure compliance with the ASX Listing Rules, the Corporations Act and all other applicable laws.

No interest will be paid to Applicants on any Application Money received or refunded. Refund amounts (greater than \$2.00), if any, will be paid in Australian dollars. You will be paid by direct credit to the nominated bank account as noted on the share register as at the Closing Date. If you wish to advise or change your banking instructions with the Share Registry you may do so by going to <https://investor.automic.com.au/#/home> or hello@automic.com.au.

4.3 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part of your Entitlement, you must complete the Entitlement and Acceptance Form and pay the Application Money by following the instructions set out on the personalised Entitlement and Acceptance Form.

If you wish to take up part of your Entitlement, you will not be entitled to apply for Additional Shares under the Oversubscription Facility.

If Tinybeans receives an amount that is less than the Offer Price multiplied by your Entitlement, your payment may be treated as an Application for as many New Shares as your Application Money will pay for in full.

4.4 Allowing your Entitlement to lapse

If you do not wish to take up all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse.

4.5 Consequences of not taking up all or part of your Entitlement

Lapsing of Entitlement

If you do not take up all or part of your Entitlement in accordance with the instructions set out above, your Entitlement will lapse. By allowing your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up your Entitlement and you will not receive any value for your Entitlement. Your interest in Tinybeans will also be diluted to the extent that New Shares are issued under the Equity Raising.

Allocation policy

With respect to any New Shares that relate to the portion of your Entitlement that has not been taken up, those Shortfall Shares will be allocated as follows:

- (a) Those Shortfall Shares may be acquired by Eligible Retail Shareholders under the Oversubscription Facility, refer to Section 3.6 and Section 4.2 for details; and
- (b) Any Shortfall Shares not taken up under the Oversubscription Facility) will then be issued in accordance with the terms of the Underwriting Agreement and Sub-underwriting arrangements.

Subject to the terms of the Underwriting Agreement and sub-underwriting arrangements, the Directors reserve the right to issue any New Shares not issued in the Entitlement Offer (**Final Shortfall Shares**) to new investors or existing Shareholders within 3 months of the close of the Entitlement Offer at a price no less than the Offer Price. The allocation of Final Shortfall Shares will be within the complete discretion of Tinybeans, having regard to factors such as:

- (a) Tinybeans' desire for an informed and active trading market;
- (b) Tinybeans' desire to establish a wide spread of shareholders, the size and type of funds under management of particular investors;
- (c) the likelihood that particular investors will be long-term shareholders; and
- (d) any other factors Tinybeans considers appropriate.

4.6 Payment

You can pay in the following ways:

- by BPAY® in accordance with the Entitlement and Acceptance Form; or
- by EFT.

Cash payments will not be accepted. Additionally, payments by cheque, bank draft or money order will not be accepted. Receipts for payment will not be issued.

Tinybeans will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement, and in respect of any excess amount applying for as many Additional Shares under the Oversubscription Facility as it will pay for in full.

Any Application Money (greater than \$2.00) received for more than your final allocation of New Shares (and Additional Shares if relevant) will be refunded as soon as practicable after the close of the Retail Entitlement Offer. No interest will be paid to Applicants on any Application Money received or refunded.

(a) Payment by BPAY®

For payment by BPAY®, please follow the instructions on the personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

When paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your Application will not be recognised as valid.

Please note that by paying by BPAY®:

- (i) you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form and in Section 4.7;
- (ii) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Moneys; and
- (iii) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for additional New Shares (if any) under the Oversubscription Facility, to the extent of the excess.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5.00pm (Sydney time) on Tuesday, 25 July 2023. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

(b) Payment using EFT

For payment by EFT, please follow the instructions on the personalised Entitlement and Acceptance Form.

When paying by EFT, please make sure you use the specific account details and your Unique Reference Number on your personalised Entitlement and Acceptance Form. If

you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the Unique Reference Number specific to that holding. If you do not use the correct Unique Reference Number specific to that holding your Application will not be recognised as valid.

Please note that by paying by EFT:

- (i) you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form and in Section 4.7;
- (ii) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Moneys; and
- (iii) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for additional New Shares (if any) under the Oversubscription Facility, to the extent of the excess.

It is your responsibility to ensure that your EFT payment is received by the Share Registry by no later than **5.00pm (Sydney time) on Tuesday, 25 July 2023**. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

4.7 Entitlement and Acceptance Form is binding

A payment made through BPAY® or EFT constitutes a binding offer to acquire New Shares (or Additional Shares, as the case may be) on the terms and conditions set out in this Retail Offer Booklet and, once lodged or paid, cannot be withdrawn. Tinybeans' decision on whether to treat an acceptance as valid is final.

By making a payment by BPAY® or EFT, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you have received and read, and understand this Retail Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- (b) you agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Retail Offer Booklet, and Tinybeans' constitution;
- (c) you authorise Tinybeans to register you as the holder(s) of New Shares issued to you under the Retail Entitlement Offer;
- (d) all details and statements in the personalised Entitlement and Acceptance Form are complete, accurate and up to date;
- (e) if you are a natural person, you are 18 years of age or over and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- (f) you accept that there is no cooling off period under the Retail Entitlement Offer and that once Tinybeans receives any payment of Application Money via BPAY®, you may not withdraw your Application or funds provided except as allowed by law;
- (g) you agree to apply for and be issued up to the number of New Shares for which you have submitted payment of any Application Money via BPAY®, at the Offer Price;

- (h) if you apply for Additional Shares under the Oversubscription Facility, you declare that you are not a 'related party' (as that term is defined in the ASX Listing Rules) or a person to whom Listing Rule 10.11 applies;
- (i) you authorise Tinybeans, the Lead Manager, the Share Registry and their respective officers, employees or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- (j) you acknowledge and agree that:
 - (i) determination of eligibility of investors for the purposes of the Institutional Entitlement Offer and the Retail Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans and the Lead Manager; and
 - (ii) each of Tinybeans and the Lead Manager, and each of their respective affiliates, disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (k) you represent and warrant (for the benefit of Tinybeans, the Lead Manager and each of their respective related bodies corporate and affiliates) that you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Institutional Shareholder under the Institutional Entitlement Offer and are otherwise eligible to participate in the Retail Entitlement Offer;
- (l) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- (m) the information contained in this Retail Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (n) this Retail Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Tinybeans and is given in the context of Tinybeans' past and ongoing continuous disclosure announcements to ASX;
- (o) you acknowledge the statement of risks in the 'Key risks' section of the Investor Presentation included in Section 9 of this Retail Offer Booklet, and that an investment in Tinybeans is subject to risks;
- (p) none of Tinybeans, the Lead Manager, or their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the New Shares or the performance of Tinybeans, nor do they guarantee the repayment of capital from Tinybeans;
- (q) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Shares on the Record Date;
- (r) you authorise Tinybeans to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;
- (s) the law of any place does not prohibit you from being given this Retail Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making

an Application for New Shares and that you are otherwise eligible to participate in the Retail Entitlement Offer;

- (t) you are an Eligible Retail Shareholder;
- (u) you acknowledge that the New Shares have not been, and will not be, registered under the U.S. Securities Act or under the laws of any state or other jurisdiction of the United States and that, accordingly the Entitlements may not be taken up or exercised by a person in the United States and the New Shares may not be offered or sold, directly or indirectly, in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- (v) you have not and will not send any materials relating to the Retail Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any country outside Australia and New Zealand;
- (w) if you decide to sell or otherwise transfer the New Shares in the future, you will only do so in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, including in regular way transactions on ASX or otherwise where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (x) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting an Application is resident in Australia or New Zealand and is not in the United States and is not acting for the account or benefit of a person in the United States, and you have not sent this Retail Offer Booklet, the Entitlement and Acceptance Form or any information or materials relating to the Retail Entitlement Offer to any such person; and
- (y) you make all other representations and warranties set out in this Retail Offer Booklet.

4.8 Brokerage and stamp duty

No brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement. No stamp duty is payable for the grant of the Entitlement, or for exercising the Entitlement in order to apply for New Shares under the Retail Entitlement Offer or for additional New Shares under the Oversubscription Facility.

4.9 Notice to nominees and custodians

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders. Nominees with registered addresses in the eligible jurisdictions, irrespective of whether they participate under the Institutional Entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

Nominees and custodians who hold Shares as nominees or custodians will have received, or will shortly receive, a letter from Tinybeans. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Retail Entitlement Offer is not available to:

- (a) beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Retail Shareholder;
- (b) Eligible Institutional Shareholders who received an offer to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);
- (c) Ineligible Institutional Shareholders who were ineligible to participate in the Institutional Entitlement Offer; or

- (d) Shareholders who are not eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

In particular, persons acting as nominees for other persons may not take up Entitlements on behalf of, or send any documents relating to the Retail Entitlement Offer to, any person in the United States or elsewhere outside Australia and New Zealand.

4.10 Nominee

Tinybeans has obtained approval from ASIC to appoint Bell Potter Nominees Limited (**Nominee**) as nominee for the purposes of section 615 of the Corporations Act to sell New Shares which would otherwise have been available to Ineligible Institutional Shareholders or Ineligible Retail Shareholders had they been eligible to participate in the Entitlement Offer. The Nominee will arrange for the sale of the New Shares which would have been offered to the Ineligible Institutional Shareholders or Ineligible Retail Shareholders. The Company will arrange for the proceeds of sale (if any), net of expenses, to be distributed to Ineligible Institutional Shareholders and Ineligible Retail Shareholders in proportion to their Entitlements at the Record Date.

4.11 Withdrawal of the Entitlement Offer

Subject to applicable law, Tinybeans reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case Tinybeans will refund any Application Money already received in accordance with the Corporations Act and will do so without interest being payable to Applicants.

To the fullest extent permitted by law, you agree that any Application Money paid by you to Tinybeans will not entitle you to receive any interest and that any interest earned in respect of Application Money will belong to Tinybeans.

4.12 Enquiries

If you have not received or you have lost your personalised Entitlement and Acceptance Form, or have any questions regarding the Entitlement Offer, please contact the Tinybeans Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time from 8.30am to 5.30pm (Sydney time) on Monday to Friday, before the Retail Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 25 July 2023. If you have any further questions, you should contact your stockbroker, lawyer, accountant or other professional adviser.

Eligible Retail Shareholders should be aware that an investment in Tinybeans involves risks. The key risks identified by Tinybeans are set out from page 32 to 37 of the Investor Presentation (in Section 9).

5 The Underwriting Agreement, control implications and capital structure

5.1 Underwriting Agreement

The Entitlement Offer is lead managed and underwritten by the Underwriter pursuant to an underwriting agreement dated Tuesday, 27 June 2023 (**Underwriting Agreement**).

The Underwriting Agreement contains certain customary:

- (a) conditions precedent (that must be satisfied or waived before the Underwriters are obliged under the Underwriting Agreement to, among other things, underwrite the Retail Entitlement Offer); and
- (b) representations, warranties and indemnities in favour of the Underwriters.

The Underwriting Agreement is subject to generally customary termination events (a summary of these are included in the summary in 39 to 42 of the Investor Presentation) set out in Section 9 of this Retail Offer Booklet

If the Underwriting Agreement is terminated then Tinybeans may determine to proceed with the Entitlement Offer or may determine to withdraw the Entitlement Offer. If the Underwriting Agreement is terminated and Tinybeans determines to proceed with the Entitlement Offer then the sub-underwriters, including Thorney Investment Group would be able to elect to not proceed with its pre-commitment to take up its Entitlements in full. The sub-underwriters may determine to proceed in full or in part for its Entitlements in that circumstance. The sub-underwriters sub-underwriting commitments would cease upon termination of the Underwriting Agreement.

The Underwriter reserves the right, at any time, to appoint sub-underwriters in respect of any part of the Entitlement Offer. As set out in Section 5.5 of this Information Booklet, Bell Potter Securities Limited has entered into a Sub-Underwriting Agreements with Thorney Investment Group, Trafalgar Capital Management, John Hancock and EMT Partners under which they have agreed to act as sub-underwriters of the Entitlement Offer. Further details of this sub-underwriting arrangement are included in the Appendix 3B lodged with ASX on Tuesday, 27 June 2023 and as amended on 29 June 2023.

The Underwriter is entitled to be paid fees and expenses under the Underwriting Agreement, and receive certain indemnities. Any sub-underwriters appointed by the Underwriter may be paid a fee determined by negotiation with the relevant sub-underwriter. Any sub-underwriters' fees in respect of the Entitlement Offer would be paid by the Underwriter.

5.2 Capital structure as at the date of this Retail Offer Booklet and on completion of the Entitlement Offer

As at the date of this Retail Offer Booklet, Tinybeans' capital structure is as follows:

	Number of Shares	Number of Tinybeans Options
Securities on issue as at the date the Entitlement Offer was announced	61,385,455	4,563,208
Securities anticipated to be issued under the Placement	9,107,810	-
Securities anticipated to be issued under the Institutional Entitlement Offer¹	7,165,536	-
TOTAL	77,658,801¹	4,563,208

Notes:

1. The New Shares to be issued under the Institutional Entitlement Offer are anticipated to be issued on Wednesday, 5 July 2023.

On the basis that Tinybeans completes the Entitlement Offer, Tinybeans' capital structure will be as follows:

	Number of Shares	Number of Tinybeans Options
Securities on issue as at the date the Entitlement Offer was announced	61,385,455	4,563,208
Securities anticipated to be issued under the Placement	9,107,810	-
Securities anticipated to be issued under the Institutional Entitlement Offer¹	7,165,536	-
Retail Entitlement Offer²	6,179,129 ¹	-
TOTAL	83,837,930¹	4,563,208

Notes:

1. The New Shares to be issued under the Institutional Entitlement Offer and Placement are anticipated to be issued on Wednesday, 5 July 2023.
2. Approximate. The final number of New Shares issued under the Retail Entitlement Offer will be subject to Shareholder reconciliation and rounding.

5.3 Substantial Shareholders and Directors' interests in Securities

As at the date of this Retail Offer Booklet, Tinybeans has the following substantial Shareholders, both before and after completion of the Institutional Entitlement Offer and Placement.

Substantial Shareholder (before completion of the Institutional Entitlement Offer and Placement)	Number of Shares	Voting Power (%)
Thorney Investment Group	11,492,881	18.72%
Edward Geller	6,562,094	10.7 %
Paul J. Isaac and associated entities	5,263,118	8.6%
Stephen O'Young and associated entities	3,306,647	5.4%

Substantial Shareholder (after completion of the Institutional Offer)	Number of Shares	Voting Power (%)
Thorney Investment Group	13,991,333	18.0%
Edward Geller	6,562,094	8.4%
Paul J. Isaac and associated entities	5,263,118	6.8%
Stephen O'Young and associated entities	3,306,647	4.3%

Note:

1. The above assumes that none of the substantial Shareholders, other than Thorney Investment Group acquire New Shares under the Institutional Entitlement Offer.

As at the date of this Retail Offer Booklet, the Directors' interests in Tinybeans are detailed below:

Director	Shares	Options
Edward Geller	6,562,094	1,200,000
Andrea Cutright	67,391	200,000
Chantale Millard	Nil	Nil
Andrew Silverberg ¹	Nil	Nil
Catherine Nina Goldsbrough Cohen	100,000	Nil

Note:

1. Andrew Silverberg is a nominee of Thorney Investment Group, being the Sub-underwriter of the Offer.

The Directors have indicated they will take up New Shares under the Retail Entitlement Offer as follows:

Director	Shares
Edward Geller	Nil
Andrea Cutright	Nil
Catherine Nina Goldsbrough Cohen	21,739

Note:

1. Andrew Silverberg is a nominee of Thorney Investment Group, being a sub-underwriter of the Offer. Andrew Silverberg does not control Thorney Investment Group.

5.4 Potential Dilution Effect

You should note that if you do not participate in the Entitlement Offer, your holdings may be diluted by as much as approximately 26.8%, assuming the Entitlement Offer is fully subscribed (on the basis of the Underwriting and sub-underwriting) and assuming completion of the Institutional Entitlement Offer and the Placement.

The following are examples of how any dilution may affect you if you do not participate in the Entitlement Offer, assuming the maximum number of New Shares are issued under the Entitlement Offer:

Example Shareholder	Holdings as at Record Date	% as at Record Date	% as at Record Date (but assuming the Shares under the Placement and Institutional Entitlement Offer are issued)	Entitlements Under the Entitlement Offer	On completion of the Retail Entitlement Offer	
					% following allotment of New Shares (if full entitlement taken up)	% following allotment of New Shares (if entitlement not taken up)
Shareholder 1	10,000,000	16.29%	12.88%	2,173,913	14.52%	11.93%
Shareholder 2	5,000,000	8.15%	6.44%	1,086,957	7.26%	5.96%
Shareholder 3	1,000,000	1.63%	1.29%	217,391	1.45%	1.19%

Example Shareholder	Holdings as at Record Date	% as at Record Date	% as at Record Date (but assuming the Shares under the Placement and Institutional Entitlement Offer are issued)	Entitlements Under the Entitlement Offer	On completion of the Retail Entitlement Offer	
					% following allotment of New Shares (if full entitlement taken up)	% following allotment of New Shares (if entitlement not taken up)
Shareholder 4	100,000	0.16%	0.13%	21,739	0.15%	0.12%
Shareholder 5	10,000	0.02%	0.01%	2,174	0.01%	0.01%

Note:

The dilution in the above table is the maximum percentage on the assumption that those Entitlements not accepted are placed under the Underwriting Agreement and sub-underwriting arrangements.

5.5 Existing interests of the Sub-underwriters

The Entitlement Offer is being fully underwritten by Bell Potter Securities Limited and sub-underwritten by:

- (a) To \$700,000.05 by the Company's largest shareholder, Thorney Investment Group, which consists of Thorney Technologies Ltd, Thorney Opportunities Ltd and Jasforce Pty Ltd (**Thorney Investment Group**).
- (b) To \$100,000.05 by Trafalgar Capital;
- (c) To \$100,000.05 by Mr John Hancock; and
- (d) To \$100,000.05 by EMT Partners.

The sub-underwriters with the exception of Thorney Investment Group are referred to as 'the **Other Sub-underwriters**'.

The key terms of the underwriting agreement between the Company and the Underwriter in connection with the Entitlement Offer are set out in the section titled '*Appendix – Underwriting Agreement Summary*' of the Investor Presentation included in Section 9, and in Section 5 of this Information Booklet.

As at the date of this Retail Offer Booklet:

- (a) Thorney Investment Group directly or indirectly holds a relevant interest in 18.72%;
- (b) Trafalgar Capital directly or indirectly holds a relevant interest in 0%;
- (c) Mr John Hancock directly or indirectly holds a relevant interest in 0%; and
- (d) EMT Partners directly or indirectly holds a relevant interest in 0%,

of the issued shares of the Company.

Thorney Investment Group, will hold a voting power of approximately 18.0% of the issued shares in the Company as a result of the its take-up under the Institutional Entitlement Offer.

The holding of Thorney Investment Group is detailed below, as detailed in its most recent ASIC Form 604:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities	Percentage of votes	Take-up under the Institutional Entitlement Offer	Percentage of votes (following Take-up under the Institutional Entitlement Offer)
Thorney Technologies Ltd	UBS Nominees Pty Ltd	Thorney Technologies Ltd	1,685,786 ordinary shares	2.75%	366,475 ordinary shares	2.64%
Thorney Opportunities Ltd	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	4,580,664 ordinary shares	7.46%	995,797 ordinary shares	7.18%
Thorney Investment Group	UBS Nominees Pty Ltd	Thorney Technologies Ltd	1,685,786 ordinary shares	2.75%	366,475 ordinary shares	2.64%
		Thorney Opportunities Ltd	4,580,664 ordinary shares	7.46%	995,797 ordinary shares	7.18%
		TIGA Trading Pty Ltd	4,745,072 ordinary shares	7.73%	1,031,537 ordinary shares	7.44%
Jasforce Pty Ltd	UBS Nominees Pty Ltd	Jasforce Pty Ltd	481,359 ordinary shares	0.78%	104,643 ordinary shares	0.75%
Mr Alex Waislitz	UBS Nominees Pty Ltd	Thorney Technologies Ltd	1,685,786 ordinary shares	2.75%	366,475 ordinary shares	2.64%
		Thorney Opportunities Ltd	4,580,664 ordinary shares	7.46%	995,797 ordinary shares	7.18%
		TIGA Trading Pty Ltd	4,745,072 ordinary shares	7.73%	1,031,537 ordinary shares	7.44%
	Jasforce Pty Ltd	Jasforce Pty Ltd	481,359 ordinary shares	0.78%	104,643 ordinary shares	0.75%
TOTAL				18.72%		18.02%

Thorney Investment Group is a diversified investment company incorporated under the laws of Australia. According to its website as at the date of this notice, it invests in various sectors including unlisted and listed Australian equities and overseas equities, as well as digital currency and real estate.

As at the date of this notice, Thorney Investment Group has a nominee on the Board of Tinybeans, namely Andrew Silverberg.

5.6 Management of conflicts of interest

As the date of this Retail Offer Booklet, one of the Company's directors, Mr Silverberg is a nominee of Thorney Investment Group and:

- (a) manages Thorney Investment Group's US listed equities, unlisted investments and properties.
- (b) has no interests in the shares or options of Tinybeans.

The Company established an independent Board committee (**IBC**) comprising two directors who are independent and of Thorney Investment Group (being Andrea Cutright and Chantale Millard),

which had full delegated authority in respect of investigating, overseeing and executing the Entitlement Offer.

To further ensure that any conflicts were appropriately managed, the IBC adopted Conflicted Director Protocols consistent with the principles set out in Takeovers Panel Guidance Note 19: Insider Participation in Control Transactions in order to manage potential conflicts and to restrict the involvement of Mr Silverberg in decisions of the Company relating to the Entitlement Offer. Mr Silverberg agreed to and accepted those protocols.

5.7 Effect on Control

Shareholders should note that if they do not participate in the Entitlement Offer and the Entitlement Offer is subscribed as detailed in Section 5.3 their holdings are likely to be diluted as detailed in Section 5.4 (as compared to their holdings and number of Shares on issue as at the date of this Retail Offer Booklet).

Under section 606 of the Corporations Act, a person cannot acquire a relevant interest in the issued voting shares of a company if, because of a transaction in relation to securities of that company, a person's Voting Power in the company increases from 20% or below to more than 20% (or from a starting point that is above 20% and below 90%).

There are certain exceptions to the above prohibition in section 611 of the Corporations Act. Item 10A of the table in section 611 of the Corporations Act (as notionally inserted by *ASIC Corporations (Takeovers – Accelerated Rights Issues) Instrument 2015 / 1069*) (**Rights Issue Exception**) provides an exception for an acquisition of securities pursuant to a rights issue if the following conditions (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84*) are satisfied:

- (a) the company offers to issue securities to every person who holds securities on a pro-rata basis;
- (b) all of those persons have a reasonable opportunity to accept the offers made to them;
- (c) agreements to issue securities are not entered into until the closing date of the offer; and
- (d) the terms of all offers are the same.

If the Rights Issue Exception is to be relied upon then section 615 of the Corporations Act (regarding the appointment of a nominee for the sale of foreign shareholders' rights) must be complied with, which includes a requirement for ASIC to approve the nominee. As mentioned in Section 4.10, the Company has appointed Bell Potter Nominees Limited as its Nominee and this appointment has been approved by ASIC.

Accordingly:

- (a) on the basis of compliance with the Rights Offer Exception;
- (b) given Tinybeans has obtained approval from ASIC to appoint Bell Potter Nominees Limited (**Nominee**) as nominee for the purposes of section 615 of the Corporations Act to sell New Shares which would otherwise have been available to Ineligible Retail Shareholders and Ineligible Institutional Shareholders had they been eligible to participate in the Entitlement Offer (see Section 3.5);
- (c) given that Thorney Investment Group (which consists of Thorney Technologies Ltd, Thorney Opportunities Ltd and Jasforce Pty Ltd (**Thorney Investment Group**)) has a relevant interest of 18.0% (after the acquisition under the Institutional Entitlement Offer); and
- (d) in light of the size of the Entitlement Offer,

it is anticipated that the Entitlement Offer could have a material effect and consequence on the control of Tinybeans.

5.8 Impact of Entitlement Offer on control of the Company – Sub-underwriting by Thorney

Tinybeans' largest shareholder, Thorney Investment Group is currently a holder of 18.72% of Tinybeans Shares.

Thorney Investment Group took up their full entitlement of 2,498,452 New Shares under the Institutional Entitlement Offer. Accordingly, as at the date of this Retail Offer Booklet, the Company expects the Sub-underwriter's voting power in the Company to be approximately:

- (a) 18.0% following completion of the Institutional Entitlement Offer and the Placement;
- (b) no less than 16.7% following completion of the Retail Entitlement Offer.

Thorney Investment Group has also agreed to sub-underwrite the Institutional Entitlement Offer and the Retail Entitlement Offer up to \$700,000.05.

If there is sufficient shortfall to require New Shares to be acquired by Thorney Investment Group under its sub-underwriting commitment, Thorney Investment Group's total shareholding on completion of the Entitlement Offer will increase from approximately 18.72% (as at the date of this Retail Offer Booklet) to a maximum of 22.3%.

The number of New Shares that ultimately will be required to be taken up by Thorney Investment Group, and therefore the increase in Thorney Investment Group's relevant interest in the voting shares of the Company as a result of the Entitlement Offer and associated underwriting, will depend on how many New Shares are taken up under the Retail Entitlement Offer (including under the Oversubscription Facility) by persons other than Thorney Investment Group and its associates, including by the Other Sub-underwriters..

However, the number of voting shares in which Thorney Investment Group has a relevant interest following completion of the Entitlement Offer may exceed 20% of the issued shares of the Company.

Under the terms of the sub-underwriting agreements, any Shortfall Shares will be allocated between the sub-underwriters to ensure, so far as possible, that the voting power of Thorney Investment Group does not exceed 19.99%.

The table below sets out the Thorney Investment Group's relevant interests in the Company following completion of the Entitlement Offer under several scenarios:

Event	No, Shares in which Thorney Investment Group holds a relevant interest ^{1,2,3}	Voting power of Thorney ^{1,2}	No, Shares in which the Other Sub-underwriters hold a relevant interest ^{1,2,3}	Voting power of Other Sub-underwriters ^{1,2,3}
100% take up by Eligible Shareholders under the Retail Entitlement Offer (other than the sub-underwriters)	13,991,333	17.92%	0	0%
75% take up by Eligible Shareholders under the Retail Entitlement Offer (other than the sub-underwriters)	15,536,115	18.53%	0	0%

50% take up by Eligible Shareholders under the Retail Entitlement Offer (other than the sub-underwriters)	16,759,202	19.99%	321,695	0.38%
25% take up by Eligible Shareholders under the Retail Entitlement Offer (other than the sub-underwriters)	16,759,202	19.99%	1,866,478	2.23%
0% take up by Eligible Shareholders under the Retail Entitlement Offer (other than the sub-underwriters)	18,658,000	22.25%	2,000,000	2.39%

Notes:

1. Assumes the Underwriting Agreement is not terminated prior to settlement of any aspect of the Entitlement Offer, and the Underwriter complies with its obligations under the Underwriting Agreement and Thorney Investment Group, as sub-underwriter, complies with its obligations under the sub-underwriting agreement.
2. Calculated on the basis of 1 New Share per 4.6 Existing Shares held at the Record Date.
3. Subject to rounding.

Accordingly, following completion of the Retail Entitlement Offer and on the assumption that the Underwriting Agreement is not terminated, Thorney Investment Group's voting power in the Company will be no less than 16.7% and will not exceed 22.3%.

The Company understands that, to the extent Thorney Investment Group relevant interests in the Company exceed 20%, the Sub-underwriter intends to rely on the exception to section 606 of the Act set out in item 10A of section 611 of the Act.

Given the structuring of the sub-underwriting, the relevant interest of Thorney Investment Group will not exceed 22.3% on the basis of the Equity Raise. What this means is that Thorney Investment Group would have a voting interest close to 25% which, subject to how other Shareholders voted, could block a special resolution on which it is entitled to vote at a general meeting of the Company, whether under its constitution, the Corporations Act or otherwise (including, for example, the implementation of a takeover of the Company by way of a scheme of arrangement).

5.9 Rationale for a significant shareholder sub-underwriting the Entitlement Offer and Thorney Investment Group's intentions

The Company intends to market the Entitlement Offer to existing shareholders to reduce as far as possible the extent of the underwriting of the Entitlement Offer by the Underwriter and consequently, the requirement of Thorney Investment Group's to sub-underwrite the Entitlement Offer in such a way as could see its voting power of Thorney Investment Group increase above 20%.

In this regard, the Company considers that the Underwriter's (and sub-underwriters) backing of the Company is likely to be seen as a positive, making it more likely that the Company will be able to attract additional take up than would be the case if the Underwriter (and sub-underwriters) was not underwriting the Offer.

The Company made the decision to enter into the Underwriting Agreement and agreed to the sub-underwritings taking into account all other alternatives, including the availability and cost involved in third party underwriting.

Thorney Investment Group's intentions

Thorney Investment Group has confirmed to the Company that, if it increases its influence in the Company as a result of the Entitlement Offer, it has no present intention to:

- (a) change the business of the Company;
- (b) inject further capital into the Company, this may however change on the basis of the Company's future funding requirements;
- (c) make changes regarding the future employment of the present employees of the Company;
- (d) transfer any assets between the Company and Thorney Investment Group or its associates;
- (e) redeploy any fixed assets of the Company; or
- (f) significantly change the financial or dividend distribution policies of the Company, and it has a present intention to:
- (g) execute the Company's strategy as previously disclosed to the market and support the long-term ambitions of the Company; and
- (h) assist the Company and its management team with business transformation required to continue to achieve profitability and continued positive cashflow in the near term, including through M&A transactions, capital management initiatives and ongoing strategic advice.

5.10 Use of funds

Funds from the Equity Raising are required as a result of the following:

- (a) Tinybeans will be appointing a new CEO commencing in July 2023 and such funds are necessary to commence the new strategic plan of Tinybeans.
- (b) there has been significant downturn in the US advertising revenue market which makes up a significant portion of Tinybean's revenue and is putting pressure on working capital.
- (c) a large proportion of the Company's annual subscribers renew their annual membership in Q2 FY24 and there are substantial enhancements required to the IOS and Android App to ensure renewal of subscribers, protecting its subscription revenue stream and ensuring growth in subscribers; and
- (d) the business needs substantial investment in its advertising and marketing to continue to grow the business in a difficult and volatile market.

As a result of the above, the funds raised from the Equity Raising are planned to be used in accordance with the table set out below:

Proceeds of the Equity Raising	Full Subscription (\$)	%
Investment in IOS App and Android App to improve functionality, aesthetics, and usability to ensure current annual subscribers renew subscription in Q2 FY24 and to grow subscriber numbers for increased revenue.	\$1.1 million	32.7%
Investment in website, brand review and increased marketing spend to stabilise advertising revenue in a declining market.	\$0.7 million	20.8%
Working capital for new CEO, announced to the ASX on 1 June 2023, to implement the new strategic plan.	\$1.2 million	37.0%
Expenses of the Entitlement Offer ¹	\$0.3 million	9.6%
Total	\$3.4 million	100.0%

Notes:

1. Refer to Section 6.10 of this Retail Offer Booklet for further details relating to the estimated expenses of the Entitlement Offer.

The above table is a statement of current intentions as of the date of this Retail Offer Booklet. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

On completion of the Entitlement Offer and taking into account existing cash reserves, the Board believes the Company will have sufficient working capital to achieve the above objectives. It should be noted that the Company's budgets and forecasts are subject to modification on an ongoing basis depending on the results achieved from its business activities and operations. The table above is a statement of the Board's current intentions as at the date of this Information Booklet.

6 Additional information

6.1 Eligibility of Retail Shareholders

The Retail Entitlement Offer is being offered to Eligible Retail Shareholders only.

Eligible Retail Shareholders are Shareholders on the Record Date (i.e., 7.00pm (Sydney time) on Thursday, 29 June 2023) who:

- (a) have an address on the Tinybeans register in Australia or New Zealand;
- (b) are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- (c) are not Eligible Institutional Shareholders and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- (d) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Tinybeans has determined that it is unreasonable to extend the Retail Entitlement Offer to Ineligible Retail Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand.

6.2 Ranking of New Shares

The New Shares issued under the Retail Entitlement Offer will be fully paid and rank equally with Existing Shares.

6.3 Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares to be issued under the Entitlement Offer.

This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. You should seek independent legal advice to obtain such a statement.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available on the Company's website and for inspection at the Company's registered office during normal business hours.

Voting:	At a general meeting, except where otherwise provided by the Corporations Act in respect of when a poll is to be demanded, resolutions are to be decided by a show of hands. A poll may only be demanded on a resolution by at least 5 members entitled to vote, members with at least 5% of the votes or the chairman of the meeting. A Shareholder is not entitled to vote at a general meeting unless all calls and other sums presently payable by the Shareholder in respect of Shares in the Company have been paid.
General meetings and notices:	The Company shall call an annual general meeting in accordance with the Corporations Act. The Board may convene and arrange to hold a general meeting whenever the Directors think fit. Members, Directors and auditors of the Company are entitled to receive notice of and attend meetings. Preference shareholders can only vote on the limited issues outlined in the Constitution. The quorum for a meeting of Shareholders is five members present and entitled to vote.
Dividends:	Subject to the Corporations Act, the Constitution, and any rights or restrictions for the time being attached to any class or classes of shares, the board may pay to

	Shareholders any final or interim dividends as they see justified by the financial position of the Company.
Reserves:	The board may set aside out of the profits of the Company such amounts as the directors think proper as a reserve, to be applied for any purpose for which the profits of the Company may be properly applied. Any amount set aside as a reserve is not required to be held separately from the Company's other assets and may be used by the company or invested as the board thinks fit.
Issue of Shares:	Subject to the ASX Listing Rules and the Constitution, the issue of Shares in the Company is under the control of the Board who may issue, allot or dispose of shares in the Company on terms and for such consideration as the Directors see fit. Subject to the Corporations Act, the Constitution and any rights attaching to any class of shares, the Company may alter the Company's share capital outlined in the Constitution.
Transfer of Shares:	Subject to the constitution and the ASX Listing Rules, a share in the Company is transferable in accordance with applicable Operating Rules, by means of a written instrument of transfer in any form approved by the Board and permitted by law, or by any other method of transfer permitted by the Corporations Act.
Shareholder liability:	If members fail to pay a call or instalment of a call on or before the day appointment for payment, the board may, at any time while any part of the call or instalment remains unpaid, give notice to the member requiring payment of the unpaid amount with specification of another day and state if payment is not made on or before the date specified, the shares in respect of which the call was made are liable to be forfeited.
Winding up:	Subject to any rights or restrictions attaching to any class or classes of shares, on winding up of the Company, the liquidator may with the sanction of a special resolution distribute among the members the whole or any part of the assets of the Company, in accordance with the procedure set out in the constitution. The liquidator may decide how the assets will be distributed as they see fit.
Variation of rights:	The rights attaching to any class cannot be varied without the consent in writing of the holders of 75% of the issued Shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of those shares. Preference shares gives it holder the right to vote at any general meeting of the Company regarding any proposal that affects rights attached to the share.
Directors – Appointment, retirement and removal:	The Company may, by resolution at a general meeting increase or decrease the number of Directors, with the minimum number of Directors being three and the maximum being ten. Directors with at least 30% shareholding in the Company (Nominee Director) may by notice in writing to the Company appoint another person to be his or her alternate director. A director who is appointed only holds office until the Nominee Director thinks fit and may by notice in writing to the Company terminate such appointment at any time. At a general meeting the Company may, by resolution, remove a director. A Director must not continue in office beyond the third annual general meeting following their appointment without submitting to re-election.
Decisions of Directors:	The quorum for a meeting of Directors is the number equal to a majority of all directors who are entitled to vote on any resolution that may be proposed at that meeting. If there is an equality of votes in favour and against any resolution at a board meeting and there are at least 2 directors present and entitled to vote on the resolution, the chairman of the meeting is not entitled to a casting vote.
Alteration to the constitution:	The Constitution can only be amended in accordance with the requirements of section 136(2) of the Corporations Act by a special resolution passed by at least 75% of Shareholders present and voting at a general meeting or by a court order pursuant to the Corporations Act.

6.4 Dividend policy

Tinybeans does not intend to declare or pay a dividend in the immediate future. Any future determination as to the payment of dividend by the Company will be at the sole discretion of the Directors and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

6.5 Allotment

Tinybeans will apply for quotation of the New Shares on ASX in accordance with ASX Listing Rule requirements. If ASX does not grant quotation of the New Shares, Tinybeans will repay all Application Money (without interest) to Applicants.

Trading of New Shares will, subject to ASX approval, occur shortly after issue and allotment. It is expected that issue and allotment of the New Shares under the Retail Entitlement Offer will take place on Tuesday, 1 August 2023. Application Money will be held by Tinybeans on trust for Applicants until the New Shares are issued and allotted. No interest will be paid on Application Moneys.

Subject to approval being granted, it is expected that the New Shares issued and allotted under the Retail Entitlement Offer will commence trading on a normal basis on Wednesday, 2 August 2023.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk and the Lead Manager disclaim all liability whether in negligence or otherwise (to the maximum extent permitted by law) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by Tinybeans or the Share Registry or otherwise.

6.6 Reconciliation

In any entitlement offer, investors may believe that they own more Existing Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement.

Tinybeans may need to issue a small quantity of additional New Shares to ensure all Eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

Tinybeans also reserves the right to reduce the number of an Entitlement or New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are not Eligible Shareholders.

6.7 Underwriting Arrangement

The Lead Manager is acting as lead manager and underwriter to the Entitlement Offer.

Tinybeans has entered into an Underwriting Agreement with the Lead Manager in respect of the Entitlement Offer. Please see pages 39 to 42 of the Investor Presentation set out in Section 9 of this Retail Offer Booklet for a summary of the termination provisions of the Underwriting Agreement.

Further details on the underwriting and sub-underwriting is contained in Section 5.1 and Section 5.5.

6.8 Lead Manager

None of the Lead Manager nor the Lead Manager Parties have authorised, permitted or caused the issue, despatch or provision of this Retail Offer Booklet and they do not take responsibility for any statements made in this Retail Offer Booklet or any action taken by you on the basis of such information. The Lead Manager has not authorised, approved or verified any part of this Retail Offer Booklet. To the maximum extent permitted by law, each Lead Manager Party excludes and disclaims all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and this Retail Offer Booklet being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise, and makes no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of this Retail Offer Booklet.

The Lead Manager Parties take no responsibility for any part of the Retail Offer Booklet or liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage whatsoever arising from the use of any part of the Retail Offer Booklet or otherwise arising in connection with it.

None of the Lead Manager Parties make any recommendations as to whether you or your related parties should participate in the Entitlement Offer, nor do they make any representations or warranties, express or implied, to you concerning this Entitlement Offer or any such information and you represent, warrant and agree that you have not relied on any statements made by the Lead Manager Parties in relation to the New Shares or the Entitlement Offer generally.

6.9 Continuous disclosure

Tinybeans is a 'disclosing entity' under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

Tinybeans is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, Tinybeans has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Tinybeans shares. That information is available to the public from ASX.

This Retail Offer Booklet is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include information that would be included in a disclosure document or that investors ought to have regard to in deciding whether to subscribe for New Shares under the Entitlement Offer. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available from its website www.tinybeans.com or the ASX www.asx.com.au.

6.10 Expenses of the Equity Raising

The total expenses of the Equity Raising are estimated to be approximately \$322,733 (excluding GST) and are expected to be applied towards the items set out in the table below:

Expense type	\$
ASX fees	\$12,500
ASIC fees	\$3,500
Lead Manager fees	\$185,233
Legal fees	\$50,000

Other costs ¹	\$71,500
Total	\$322,733

1. This includes costs relating to Registry fees, printing and other miscellaneous items.

7 Australian taxation consequences

7.1 General

This Section 7 does not constitute financial product advice as defined in the Corporations Act and is confined to taxation issues and is only one of the matters you need to consider when making a decision about your investments.

Below is a general summary of the Australian income tax (including capital gains tax (**CGT**)), goods and services tax (**GST**) and stamp duty implications of the Retail Entitlement Offer for Eligible Retail Shareholders being individuals, complying superannuation entities, trusts, partnerships and corporate investors, who are Australian tax residents and hold their Existing Shares and New Shares, or additional New Shares acquired under the Oversubscription Facility on capital account.

This summary is based upon the provisions of taxation laws including the *Income Tax Assessment Act 1936* (Cth) (**ITAA 1936**), the *Income Tax Assessment Act 1997* (Cth) (**ITAA 1997**) and the *Taxation Administration Act 1953* (Cth) (**TAA 53**) as at the date of this Retail Offer Booklet. We note that taxation laws are complex in nature and often change, both prospectively and, on some occasions, retrospectively. Further, the application of taxation laws is subject to interpretation by the courts and tax authorities, which can change over time.

The comments do not apply to Eligible Retail Shareholders who:

- (a) are not a resident for Australian income tax purposes;
- (b) are a temporary resident for Australian income tax purposes;
- (c) are exempt from Australian income tax;
- (d) hold their Existing Shares and New Shares, or additional New Shares acquired under the Oversubscription Facility as revenue assets or trading stock (which will generally be the case if you are a bank, insurance company or carry on a business of share trading) or acquired their Shares or New Shares for the purpose of resale at a profit;
- (e) are subject to the 'TOFA provisions' in Division 230 of the ITAA 1997 in relation to the Existing Shares or New Shares, or additional New Shares acquired under the Oversubscription Facility (except as otherwise noted in Section 4.2); or
- (f) acquired the New Shares in respect of which the Entitlements are issued under any employee share scheme or where the New Shares are acquired pursuant to any employee share scheme.

This summary is general in nature and is not intended to be an authoritative or complete statement of all potential tax implications for each investor or relied upon as tax advice. This summary does not take account of the individual circumstances of particular Eligible Retail Shareholders and does not constitute tax advice and should not be relied upon as such. The precise implications of ownership or disposal will depend upon each investor's specific circumstances. Eligible Retail Shareholders should seek advice from an appropriate professional adviser in relation to the tax implications of the Retail Entitlement Offer based on their own individual circumstances.

The comments below are based on the Australian tax legislation and administrative practice in force as at 9.00am (Sydney time) on the date of this Retail Offer Booklet. Other than as expressly discussed, the comments do not take into account or anticipate changes in Australian tax law or future judicial interpretations of law after this time unless otherwise specified. The comments also do not take into account tax legislation of any country other than Australia.

Tinybeans and its officers, employees, taxation advisers or other advisers do not accept any liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences.

7.2 Issue of Entitlement

The issue of the Entitlement should not in itself result in any amount being included in the assessable income of an Eligible Retail Shareholder.

7.3 Exercise of Entitlement and applying for additional New Shares

New Shares will be acquired where an Eligible Retail Shareholder exercises all or part of its Entitlement under the Retail Entitlement Offer. Additional New Shares will be acquired where the Eligible Retail Shareholder acquires additional New Shares under the Oversubscription Facility.

An Eligible Retail Shareholder should not derive any assessable income, or make any capital gain or capital loss at the time of exercising its Entitlement under the Retail Entitlement Offer.

For Australian CGT purposes, New Shares should be taken to have been acquired on the day that an Eligible Retail Shareholder exercises its Entitlement and additional New Shares will be taken to have been acquired on the date the additional New Shares were issued to the Eligible Retail Shareholder under the Oversubscription Facility. The cost base of each New Share should be equal to the Offer Price (plus certain non-deductible incidental costs the Eligible Retail Shareholder incurs in acquiring the New Shares).

7.4 Lapse of Entitlement

If an Eligible Retail Shareholder does not accept all or part of its Entitlement in accordance with the instructions set out in Sections 4.3 and 4.4, then that Entitlement (in whole or in part) will lapse. The Eligible Retail Shareholder will not receive any consideration for an Entitlement that is not taken up. There should be no Australian tax implications for an Eligible Retail Shareholder from the lapse of the Entitlement.

7.5 Taxation in respect of dividends on New Shares

Any future dividends or other distributions made in respect of New Shares and additional New Shares acquired under the Oversubscription Facility should be subject to the same income taxation treatment as dividends or other distributions made on Existing Shares held in the same circumstances.

It is possible for a dividend to be fully franked, partly franked or unfranked. Franking credits broadly represent the extent to which Australian corporate tax has been attributed to the dividend. It should be noted that the concept of a dividend for Australian income tax purposes is very broad and can include payments that are made in respect of such things as off-market share buy-backs.

(a) Australian resident individuals and complying superannuation entities

Any dividends paid by Tinybeans on New Shares, or additional New Shares acquired under the Oversubscription Facility will constitute assessable income of an Australian tax resident investor. Australian tax resident investors who are individuals or complying superannuation entities should include the dividend together with any franking credit attached to that dividend in their assessable income in the year the dividend is paid.

Such investors should be entitled to a tax offset equal to the franking credit attached to the dividend. The tax offset can be applied to reduce the tax payable on the investor's taxable income. Where the tax offset exceeds the tax payable on the investor's taxable income, the investor should be entitled to a tax refund equal to the excess.

To the extent that the dividend is unfranked, the investor will generally be taxed at his or her prevailing marginal rate on the dividend received (with no tax offset).

(b) **Corporate investors**

Corporate investors are required to include both the dividend and any associated franking credit in their assessable income. Corporate investors are then entitled to a tax offset up to the amount of the franking credit attached to the dividend. Excess franking credits received by corporate investors will not give rise to a refund entitlement for a company, but can be converted into carry forward tax losses instead.

An Australian resident corporate investor should be entitled to a credit in its own franking account to the extent of the franking credits attached to the distribution received. This will allow the corporate investor to pass the franking credits on to its investor(s) on the subsequent payment of franked dividends.

(c) **Trusts and partnerships**

Investors who are trustees (other than trustees of complying superannuation entities) or partnerships should include both the dividend and any associated franking credit in determining the net income of the trust or partnership.

A relevant trust beneficiary or partner may be entitled to a tax offset equal to such of those franking credits included in the beneficiary's share of the income of the trust estate or partner's share of the net income of the partnership.

(d) **Shares held at risk**

The benefit of franking credits can be denied where an investor is not a 'qualified person', in which case the investor will not need to include the amount of the franking credits in their assessable income and will not be entitled to a tax offset.

Broadly, to be a 'qualified person', 2 tests must be satisfied, namely the holding period rule and the related payment rule:

- (i) Under the holding period rule, an investor is required to hold New Shares 'at risk' for more than 45 days continuously (which is measured as the period commencing the day after the Shares were acquired and ending on the 45th day after the New Shares become ex-dividend) in order to qualify for franking benefits, including franking credits. This holding period rule is subject to certain exceptions, including where the total franking offsets of an individual in a year of income do not exceed \$5,000.
- (ii) Under the related payment rule, a different testing period applies where the investor has made, or is under an obligation to make, a related payment in relation to the dividend. The related payment rule requires the investor to have held the New Shares at risk for the continuous 45-day period as above but within the period commencing on the 45th day before, and ending on the 45th day after the day the New Shares become ex-dividend.

Investors should seek professional advice to determine if these requirements, as they apply to them, have been satisfied.

There are specific integrity rules that prevent taxpayers from obtaining a tax benefit from additional franking credits where dividends are received as a result of 'dividend washing' arrangements. Shareholders should consider the impact of these rules given their own personal circumstances.

7.6 Disposal of New Shares or additional New Shares

The disposal of New Shares or additional New Shares acquired under the Oversubscription Facility should constitute a disposal for CGT purposes for most Australian resident investors. Some investors may hold their New Shares or additional New Shares on revenue account, as trading stock or for the purpose of resale at a profit, or be subject to the "Taxation of Financial

Arrangements" regime. These investors should seek their own professional advice in respect of the consequences of a disposal of shares.

On disposal of a New Share or additional New Shares acquired under the Oversubscription Facility, an Eligible Retail Shareholder should make a capital gain if the capital proceeds in respect of the disposal exceed the total cost base of the New Share or additional New Shares. An Eligible Retail Shareholder should make a capital loss if the capital proceeds are less than the total reduced cost base of the New Share or additional New Shares. In the case of an arm's length on-market sale, the capital proceeds should generally equal the cash proceeds from the sale. The CGT cost base of the New Shares and additional New Shares is broadly the amount paid to acquire the New Shares or additional New Shares plus any transaction/incidental costs for which no tax deduction is allowable.

Where the Eligible Retail Shareholder is a partnership, the partners of that partnership (and not the partnership itself) should ordinarily be treated as realising any capital gain arising from the disposal (in their proportionate shares).

A CGT discount may be applied against any capital gain (after reduction of the capital gain by applicable capital losses) where the Eligible Retail Shareholder which realises the capital gain is an individual, complying superannuation entity or trustee. The CGT discount may be applied in these circumstances, provided that the New Shares or additional New Shares acquired under the Oversubscription Facility have been held for at least 12 months (not including the date of acquisition or disposal for CGT purposes) and certain other requirements have been satisfied.

Where the CGT discount applies, any capital gain arising to individuals and entities acting as trustees (other than trustees of a complying superannuation entity) may be reduced by 50%, after offsetting current year or prior year capital losses. For a complying superannuation entity, any capital gain may be reduced by one third, after offsetting current year or prior year capital losses.

If the Eligible Retail Shareholder who realises the capital gain and is entitled to the CGT discount is the trustee of a trust (other than the trustee of a complying superannuation entity), the CGT discount may be available to the beneficiaries of the trust who are assessed on the trust's capital gain, other than a beneficiary that is a company. Where the beneficiary is the trustee of a complying superannuation entity, the discount rate of one third would apply. Eligible Retail Shareholders that are trustees should seek specific advice regarding the tax consequences of distributions to beneficiaries who may qualify for discounted capital gains.

Capital losses may only be offset against capital gains realised in the same income year or future income years, subject to certain loss recoupment tests being satisfied. Capital losses cannot be offset against other assessable income. As with capital gains, where the Eligible Retail Shareholder realising the capital loss is a partnership, the partners of that partnership (and not the partnership itself) should ordinarily be treated as realising the capital loss (in their proportionate shares).

7.7 Taxation of Financial Arrangements (TOFA)

The TOFA provisions operate to make assessable or deductible, gains or losses arising from certain financial arrangements. Certain taxpayers (including individuals) are generally excluded from the operation of the TOFA provisions; however, they can make an election for it to apply. Shareholders who are subject to TOFA should obtain their own tax advice as the particular implications under TOFA (if any) will depend on their individual circumstances.

7.8 GST

The rights received under the Entitlement as well as the taking up of the New Shares and additional New Shares acquired under the Oversubscription Facility should be classified as an 'input taxed financial supply' for Australian GST purposes. Accordingly, Australian GST should not be payable in respect of amounts paid for the acquisition of the New Shares or additional New Shares acquired under the Oversubscription Facility.

No GST should be payable in respect of dividends paid to Eligible Retail Shareholders.

An Australian resident Eligible Retail Shareholder registered for GST may not be entitled to claim full input tax credits in respect of GST on expenses incurred relating to the acquisition, redemption or disposal of the Shares or New Shares or additional New Shares (e.g. lawyers' and accountants' fees).

Investors should seek their own tax advice on the impact of GST in their own particular circumstances.

7.9 Stamp duty

Stamp duty should not be payable by Eligible Retail Shareholders in respect of receiving rights under the Entitlement, the taking up of New Shares under the Retail Entitlement Offer or additional New Shares acquired under the Oversubscription Facility on the assumption that all acquisitions occur when all of the securities in Tinybeans are quoted on the market operated by ASX and no Shareholder (together with interests of associated persons and interests acquired under associated transactions) holds an interest of 90% or more in Tinybeans.

7.10 Tax file numbers

An investor is not required to quote their tax file number (**TFN**) to Tinybeans. However, if a TFN (or certain exemption details) is not provided, Australian withholding tax may be required to be deducted by Tinybeans from dividends at the maximum marginal tax rate plus the Medicare levy. An investor who holds Shares or New Shares as part of an enterprise may quote its Australian Business Number instead of its TFN.

8 Definitions

\$ or cents means Australian dollars or cents.

Additional Shares means New Shares that are in excess of the Entitlement of an Eligible Retail Shareholder.

Applicant means an Eligible Retail Shareholder who has submitted a valid Application.

Application means the arranging for payment of the relevant Application Money through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form.

Application Money means the aggregate amount payable for the New Shares applied for through BPAY®.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and the securities exchange operated by it.

ASX Announcements means the initial announcement in relation to the Equity Raising released to ASX on Tuesday, 27 June 2023 and the announcement in relation to the completion of the Institutional Entitlement Offer and Placement released to ASX on Thursday, 29 June 2023 incorporated in Section 9 of this Retail Offer Booklet.

ASX Listing Rules means the official listing rules of ASX.

BPAY means BPAY Pty Ltd (ABN 69 079 137 518).

CGT means capital gains tax.

Closing Date means 5.00pm (Sydney time) on Tuesday, 25 July 2023, the day the Retail Entitlement Offer closes.

Corporations Act means the *Corporations Act 2001* (Cth).

CRN means the unique Customer Reference Number on the personalised Entitlement and Acceptance Form.

Directors means the directors of Tinybeans.

Eligible Institutional Shareholder means, in accordance with sections 708(8) and (11) of the Corporations Act, respectively, a sophisticated or professional Shareholder on the Record Date who:

- (a) is not an Ineligible Institutional Shareholder; and
- (b) successfully received an invitation from the Lead Manager to participate in the Institutional Entitlement Offer (either directly or through a nominee).

Eligible Retail Shareholder has the meaning given in Section 6.1.

Entitlement means the right to apply for 1 New Share for every 4.6 Existing Shares held by eligible Shareholders on the Record Date, pursuant to the Entitlement Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Retail Offer Booklet.

Entitlement Offer means the Institutional Entitlement Offer and the Retail Entitlement Offer.

Equity Raising means the Placement and the Entitlement Offer.

Existing Shares means the Shares already on issue on the Record Date.

GST means goods and services tax, as defined in the GST Act.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Ineligible Institutional Shareholder means a Shareholder who is an institutional or sophisticated Shareholder on the Record Date with an address on the Tinybeans share register outside the Permitted Jurisdictions or to whom ASX Listing Rule 7.7.1(a) applies.

Ineligible Retail Shareholder means a Shareholder (or beneficial holder of Shares) other than an Eligible Institutional Shareholder, Ineligible Institutional Shareholder or Eligible Retail Shareholder.

Institutional Entitlement Offer means the pro rata accelerated non-renounceable entitlement offer to Eligible Institutional Shareholders.

Investor Presentation means the presentation to investors released to ASX on Tuesday, 27 June 2023 incorporated in Section 9 of this Retail Offer Booklet.

Lead Manager means Bell Potter Securities Limited ACN 006 390 772.

Lead Manager Parties means the Lead Manager's affiliates, related bodies corporate (as that term is defined in the Corporations Act), and their respective directors, employees, officers, representatives, agents, partners, consultants and advisers.

New Shares means Shares to be allotted and issued under the Entitlement Offer.

Offer Information Line means 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). The Offer Information Line will be answered live and operate between 8.30am and 5.30pm (Sydney time) on Monday to Friday during the Retail Entitlement Offer period.

Offer Price means \$0.15 per New Share.

Other Sub-underwriters means each of Trafalgar capital Management, John Hancock and EMT Partners.

Oversubscription Facility means the opportunity for Eligible Retail Shareholders who take up all of their Entitlement to also apply for additional New Shares in excess of their Entitlement.

Permitted Jurisdictions means Australia, New Zealand, Hong Kong, the United States and any other jurisdiction as may be agreed between the Lead Manager and Tinybeans.

Placement means the institutional placement to institutional investors announced to ASX on Thursday, 29 June 2023 that raised approximately \$0.5 million at the Offer Price.

Record Date means 7.00pm (Sydney time) on Thursday, 29 June 2023.

Retail Entitlement Offer means the pro rata non-renounceable offer to Eligible Retail Shareholders to apply for 1 New Share for every 4.6 Existing Shares of which the Shareholder is the registered holder on the Record Date, at an Offer Price of \$0.15 per New Share pursuant to this Retail Offer Booklet.

Retail Offer Booklet means this document.

Section means a section in this document.

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

Share Registry means Automic Pty Ltd.

Shareholder means a holder of Shares.

Shortfall Shares means any New Shares not taken up under the Entitlement Offer or under the Oversubscription Facility (as relevant).

Thorney Investment Group means TIGA Trading Pty Ltd, Thorney Technologies Ltd, Thorney Opportunities Ltd and Jasforce Pty Ltd.

Timetable means the indicative timetable set out in the 'Key dates' section of this Retail Offer Booklet.

Tinybeans means Tinybeans Group Limited ACN 168 481 614.

Underwriting Agreement means the underwriting agreement between Tinybeans and the Lead Manager.

U.S. Securities Act means the *U.S. Securities Act of 1933*, as amended.

9 ASX Announcement & Investor Presentation

See page over.

27 June 2023

Not for release to US wire services or distribution in the United States

LAUNCH OF A\$2.5 MILLION EQUITY RAISING TO INVEST IN GROWTH INITIATIVES

Key Highlights

- Tinybeans is undertaking an Equity Raising of approximately A\$2.5 million to fund new product features, tech capability, marketing and branding initiatives, whilst supporting working capital, providing management with added flexibility to fund growth initiatives.
- The Equity Raising is comprised of a non-underwritten institutional placement to raise approximately A\$0.5 million and a fully underwritten pro rata accelerated non-renounceable entitlement offer to eligible existing shareholders to raise approximately A\$2.0 million.
- Following completion of the Equity Raising, Tinybeans pro forma net cash at 31 March 2023 is approximately US\$4.09 million, providing additional flexibility for management to invest into potential high growth initiatives.

Tinybeans Group Limited (ASX:TNY) (OTCQB: TNYF) ("Tinybeans" or "the Company"), is pleased to announce the launch of a A\$2.5 million (equivalent to approximately US\$1.7 million¹) equity raising of new fully paid ordinary shares (**New Shares**) at an offer price of A\$0.15 per New Share (**Offer Price**).

With the recent appointment of its new CEO, Zsofi Paterson, a refreshed board and engaged executive team, Tinybeans is ready to build on its strong foundations and move the Company to its next level of growth. With parents becoming even more obsessed and concerned around “sharenting” and the privacy of sharing photos of their kids with loved ones, Tinybeans is perfectly positioned to capitalise on this growing need with its highly trusted photo sharing App and content.

Tinybeans operates in the highly lucrative parenting category with a huge total addressable market and with millions of visitors to its website each month and 2.1 million engaged subscribers to its newsletters, Tinybeans has the opportunity for significant growth with the full monetisation of these users to grow its revenue and subscription base.

The Equity Raising (defined below) is comprised of:

- a non-underwritten institutional placement of New Shares to raise gross proceeds of approximately A\$0.5 million (equivalent to approximately US\$0.3 million¹) (utilising ASX Listing Rule 7.1 capacity) to be conducted at the same time as the institutional component of the Entitlement Offer (**Placement**); and
- a fully underwritten² 1-for-4.6 pro rata accelerated non-renounceable entitlement offer of New Shares to raise gross proceeds of approximately A\$2.0 million (equivalent to approximately US\$1.3 million¹) (**Entitlement Offer**),

the Entitlement Offer and Placement are together the **Equity Raising**.

It is expected that approximately 16.7 million New Shares will be issued under the Equity Raising (comprising approximately 27.2% of Tinybeans’ existing issued capital). New Shares issued under the Equity Raising will

¹ Assumes AUD:USD foreign exchange conversion of 0.6681.

² Refer to slides 39-42 of the investor presentation dated 27 June 2023 for a description of the terms and conditions of the underwriting arrangement.

rank equally with existing ordinary shares. Tinybeans will, upon issue of the New Shares under the Entitlement Offer and Placement, seek quotation of the New Shares on the ASX.

Chantale Millard, Chair of Tinybeans, commented on the Equity Raising:

“The Board is delighted with the recent appointment of Ms Zsofi Paterson as the new CEO of Tinybeans and the Equity Raising will ensure that the Company is sufficiently capitalised for Zsofi to take Tinybeans to its next level of growth. Zsofi has a wealth of experience in scaling digital revenue businesses and will provide a clear focus to the business, to maximise advertising revenue and substantially grow subscription revenue with investment in its core products, content, new strategic partnerships and expanding the marketable audience with the use of talent and influencers.

The Board is excited by the opportunity to further enhance the Tinybeans offer, making it easier for families to create and privately share important family memories on its trusted and secure platform. The Equity Raising provides a significant opportunity for Tinybeans to take a disciplined and focussed approach to investing in its core products to substantially scale its user base, whilst reviewing the possibility of additional parenting adjacencies to expand its reach and further monetise users, and importantly, growing shareholder value.”

The Entitlement Offer is fully underwritten² by Bell Potter Securities Limited (**Bell Potter, Underwriter**, or the **Lead Manager**). The Placement is not underwritten.

Purpose of the Equity Raising

The proceeds of the Equity Raising will be used to provide management with added flexibility to support working capital and growth initiatives, including:

- flexibility for the incoming CEO to implement a new strategic plan, whilst accelerating growth in its core products;
- invest in the product and tech capabilities of the Tinybeans App and website to enhance the customer experience and fast track growth in its subscription base and advertising revenue;
- invest in its marketing, including content, digital marketing and the use of talent/influencers to substantially increase brand awareness, subscriptions and marketable user base; and
- costs of the transaction.

Following the Equity Raising, Tinybeans’ pro forma net cash at 31 March 2023 will be approximately US\$4.09 million¹, post transaction costs.

Placement

Tinybeans is undertaking the Placement to raise gross proceeds of approximately A\$0.5 million (equivalent to approximately US\$0.3 million¹) through the issuance of approximately 3.3 million New Shares to eligible new and existing institutional shareholders at the Offer Price.

The Offer Price of A\$0.15 per New Share represents a 25.0% discount to the last traded price of A\$0.20 on Monday, 26 June 2023. The New Shares issued under the Placement will be issued within Tinybeans’ existing placement capacity under ASX Listing Rule 7.1 (approximately 3.3 million New Shares).

The Placement will be conducted concurrently with the Institutional Entitlement Offer (as described below). New Shares issued under the Placement will not be eligible to participate in the Entitlement Offer.

Tinybeans reserves the right to increase the size of the Placement if there is additional demand.

Entitlement Offer

The Entitlement Offer is a fully underwritten 1-for-4.6 pro rata accelerated non-renounceable entitlement offer to raise approximately A\$2.0 million (equivalent to approximately US\$1.3 million¹) through the issue of approximately 13.3 million New Shares.

Under the Entitlement Offer, eligible securityholders are invited to subscribe to 1 New Share for every existing 4.6 shares (**Entitlement**) held as at 7.00pm (Sydney time) on Thursday, 29 June 2023 (**Record Date**). All New Shares offered under the Entitlement Offer will be issued at the Offer Price of A\$0.15 per New Share, which represents a:

- 20.8% discount to the theoretical ex-rights price (TERP)³ of A\$0.1893; and
- 25.0% discount to the last close price of Tinybeans shares of A\$0.20 on Monday, 26 June 2023.

The Entitlement Offer will be conducted in two parts, an institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

The Entitlement Offer is non-renounceable, and Entitlements will not be tradable or otherwise transferable. Eligible shareholders who do not take up their Entitlement under the Entitlement Offer in full or in part, will not receive any value with respect to those Entitlements not taken up.

Institutional Entitlement Offer

Eligible institutional shareholders, being institutional shareholders with a registered address in Australia, New Zealand, Hong Kong or the United States, will be invited to participate in the Institutional Entitlement Offer, which is being conducted today, Tuesday, 27 June 2023 through until 4.00pm (Sydney time) on Wednesday, 28 June 2023. Eligible institutional shareholders can choose to take up all, or part or none of their Entitlement under the Entitlement Offer.

Institutional entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and institutional entitlements that would otherwise have been offered to ineligible institutional shareholders, will be offered to eligible institutional shareholders who apply for New Shares in excess of their entitlement, as well as to certain other eligible institutional investors who bid into the institutional bookbuild being conducted concurrently with the Institutional Entitlement Offer.

Tinybeans' shares will remain in a trading halt pending completion of the Institutional Entitlement Offer and Placement (**Institutional Offer**).

Retail Entitlement Offer

Eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on the Record Date, not being US persons or acting for the account or benefit of persons in the US (**Eligible Retail Shareholders**) will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer. The Retail Entitlement Offer will open at 9.00am (Sydney time) on Tuesday, 4 July 2023 and close at 5.00pm (Sydney time) on Tuesday, 25 July 2023.

Eligible Retail Shareholders can choose to take up all, or part or none of their Entitlement under the Entitlement Offer.

In addition to each Eligible Retail Shareholder's Entitlement under the Retail Entitlement Offer, Eligible Retail Shareholders will be offered the opportunity to apply for additional New Shares under a "top-up" facility (**Oversubscription Facility**). Eligible Retail Shareholder are not assured of being allocated any New Shares in excess of their Entitlement under the Oversubscription Facility. New Shares allocated under the Oversubscription Facility will be allocated in accordance with the allocation policy outlined in the Retail Offer Booklet. The Company retains absolute discretion regarding allocation under the Oversubscription Facility.

If Eligible Retail Securityholders take no action, they will not be allocated New Shares and their Entitlements will lapse. Eligible Retail Securityholders who do not take up their Entitlements in full under the Retail

³ Theoretical ex-rights price (**TERP**) is the theoretical price that Tinybeans shares should trade at immediately after the ex-rights date for the Entitlement Offer. It is a theoretical calculation only and the actual price at which Tinybeans shares trade immediately after the Entitlement Offer will depend on many factors and may not be equal to TERP. TERP is calculated by reference to Tinybeans' closing share price of A\$0.20 on Monday, 26 June 2023 and includes New Shares issued under the Entitlement Offer and Placement.

Entitlement Offer will not receive any value or payment for those Entitlements they do not take up. The Retail Entitlement Offer is non-renounceable and cannot be traded on ASX or any other exchange, nor can it be privately transferred.

The terms and conditions under which Eligible Retail Shareholders may apply will be outlined in the Retail Offer Booklet, which is expected to be available to Eligible Retail Shareholders on Tuesday, 4 July 2023. The Retail Offer Booklet is expected to be available on the ASX website beginning Tuesday, 4 July 2023.

Existing Shareholders with a registered address outside Australia and New Zealand on the Record Date or who are acting for the account or benefit of persons in the United States will be ineligible to participate in the Retail Entitlement Offer, other than persons that Tinybeans has (with the prior written agreement of the Lead Manager in their absolute discretion) determined in its discretion are Eligible Retail Shareholders.

Director and key management participation

Major shareholder, comprising the Thorney Investment Group (**Thorney**) (with a nominee on the Tinybeans Board), has indicated a commitment of 100% of its pro rata Entitlement (approximately A\$0.4 million). Thorney has also indicated an intention to act as a sub-underwriter of the Entitlement Offer. If Thorney were the sole sub-underwriter (100% of the Entitlement Offer) and no Eligible Retail Shareholder participated in the Entitlement Offer, then this could result in Thorney obtaining a maximum interest in Tinybeans of approximately 31.8%⁴. Please refer to the cleansing notice lodged on Tuesday, 27 June 2023 for further details on control.

Tinybeans directors and senior management may participate in the Entitlement Offer. Tinybeans directors will not participate in the Placement.

Director options

As at the date of this announcement, it is anticipated that new options will be issued to Directors of Tinybeans under the terms of its incentive plan, of such number and on terms that are yet to be determined. The issue of any options is subject to the finalisation of terms and the approval of shareholders.

Indicative Equity Raising timetable

Event	Time and Date
Trading Halt Announcement of the Equity Raising	Tuesday, 27 June 2023
Institutional Offer opens	Tuesday, 27 June 2023
Institutional Offer closes	4:00pm Wednesday, 28 June 2023
Announcement of results of the Institutional Offer Trading Halt is lifted and Tinybeans shares recommence trading on ASX on an “ex-Entitlement basis”	Thursday, 29 June 2023
Record Date for Retail Entitlement Offer	7.00pm Thursday, 29 June 2023
Retail Entitlement Offer opens and dispatch of Retail Offer Booklet	Tuesday, 4 July 2023
Settlement of Institutional Offer	Tuesday, 4 July 2023
Allotment of New Shares issued under the Institutional Offer	Wednesday, 5 July 2023

⁴ This increase in voting power above 20% is subject to ASIC consenting to the appointment of Bell Potter Nominees Limited as nominee for the purposes of section 615 of the *Corporations Act 2001* (Cth).

Normal trading of New Shares issued under the Institutional Offer	Thursday, 6 July 2023
Retail Entitlement Offer closes	5.00pm Tuesday, 25 July 2023
Results of the Retail Entitlement Offer announced to ASX	Thursday, 27 July 2023
Settlement of Retail Entitlement Offer	Monday, 31 July 2023
Allotment of New Shares issued under the Retail Entitlement Offer	Tuesday, 1 August 2023
Normal trading of New Shares issued under the Retail Entitlement Offer	Wednesday, 2 August 2023
Holding statements for New Shares issued under the Retail Entitlement Offer despatched	Wednesday, 2 August 2023

This timetable is indicative only and may be subject to change without notice to, or consultation with, you. Tinybeans reserves the right to amend any or all of these dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, Tinybeans reserves the right to extend the closing date for the Institutional Entitlement Offer or the Retail Entitlement Offer, to accept late applications under the Institutional Entitlement Offer or the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Institutional Offer or the Retail Entitlement Offer without prior notice. Any extension of the closing date for the Institutional Offer or the Retail Entitlement Offer will have a consequential effect on the allotment date of New Shares. Tinybeans also reserves the right not to proceed with the Placement or the Entitlement Offer in whole or in part at any time prior to allotment and issue of the relevant New Shares. In that event, the relevant application monies (without interest) must be returned in full to applicants.

Investor call

Tinybeans Chair, Chantale Millard, and incoming CEO, Zsofi Paterson, will hold an investor conference call at 3:00pm (Sydney time), Tuesday, 27 June 2023.

Attendees will need to pre-register using the following link:

https://bellpotter.zoom.us/webinar/register/WN_TON4X5IKRIC4LRWMnGftbA

Further Information

Further details of the Equity Raising are set out in the investor presentation also lodged on the ASX today (**Investor Presentation**). The Investor Presentation contains important information including key risks and foreign offer restrictions with respect to the Equity Raising. For other questions, you should consult your broker, solicitor, accountant, tax adviser, financial adviser, or other professional adviser.

We look forward to keeping the market updated with further material progress.

—ENDS—

This announcement was approved for release by the TNY Board.

For more information, please contact:

Chantale Millard

Chair

E: investors@tinybeans.com

About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) is the only high trust app and web platform offering a personalized experience for new and growing families that helps them achieve their #1 goal in life—to raise amazing kids. Our purpose is bigger than simply making parenting easier. We help families thrive by giving them a safe, useful and inspirational place to go to capture and share memories, engage with trustworthy content and find thoughtful recommendations tailored to their family's needs, interests and where they live.

Tinybeans engages 28 million mindful parents every month, enjoys over 150,000 5-star reviews in the Apple App and Google Play stores, and has been recognized by Apple for excellence in both content—top 3 most viewed and exclusive parenting partner for Apple Guides, and utility—twice being named U.S. app of the day.

Important Notices

Forward looking statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Tinybeans' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Tinybeans, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Tinybeans as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Tinybeans, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be,

registered under the U.S. Securities Act of 1933, as amended (the “**US Securities Act**”) or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this announcement may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in Tinybeans’ securities.

Involvement of the Lead Manager

Neither the Lead Manager nor its related bodies corporate and affiliates, and each of its respective officers, directors, partners, employees, consultants, contractors, agents and advisers (“**Beneficiaries**”), have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this announcement and nor do they make any recommendation as to whether any potential investor should participate in the Equity Raising. There is no statement in this announcement which is based on any statement made by the Lead Manager or any other Beneficiary. To the maximum extent permitted by law, the Lead Manager and the Beneficiaries expressly disclaim all liabilities (including for fault, negligence, or negligent misstatement) in respect of, and take no responsibility for, any part of this announcement, and make no representation or warranty (whether express or implied) regarding any part of this announcement, including as to the fairness, currency, accuracy, timeliness, reliability or completeness of any information in this announcement (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).

Neither the Lead Manager nor the Beneficiaries make any recommendation as to whether any potential investor should participate in the Equity Raising. Further, neither the Lead Manager or the Beneficiaries accept any fiduciary obligations to or duty of care to or relationship with any investor or potential investor in connection with the Equity Raising or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Equity Raising and any other transaction or other matter arising in connection with this announcement.

The Lead Manager and the Beneficiaries may, from time to time, have interests in the new securities under the Placement or other securities of Tinybeans, including providing corporate advisory or other financial advisory services to Tinybeans and/or managing the offering of such New Shares under the Equity Raising. Further, they may have long or short positions in, act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities. A Beneficiary may act as a lender and/or counterparty to Tinybeans or its affiliates and may or now in the future provide financial accommodation or services to Tinybeans or its affiliates.

Determination of eligibility of investors

Determination of eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans and/or the Lead Manager. To the maximum extent permitted by law, Tinybeans, the Lead Manager, and the Beneficiaries each disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of the exercise of that discretion or otherwise. The Lead Manager may rely on information provided by or on behalf of institutional investors

in connection with managing, conducting or underwriting the Equity Raising without the Lead Manager or the Beneficiaries having independently verified that information and the Lead Manager and the Beneficiaries do not assume responsibility for the fairness, currency, accuracy, timeliness, reliability or completeness of the information (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).

General

This announcement is subject to the same “**Disclaimer**” that appears on slides 2-5 of the Investor Presentation released to the ASX today with any necessary contextual changes.

Financial Data

The pro-forma financial information included in this announcement is for illustrative purposes and does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the United States Securities and Exchange Commission.

Certain financial data included in this announcement is "non-IFRS financial information" under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC and also "non-GAAP financial measures" within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, and are not recognised under AAS and International Financial Reporting Standards (**IFRS**).

Non- IFRS/non-GAAP measures in this announcement are not subject to audit and include EBITDA and EBIT. Readers are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this announcement.

29 June 2023

Not for release to US wire services or distribution in the United States

Successful completion of the Institutional Entitlement Offer and the Placement

Key Highlights

- Tinybeans has successfully completed the institutional component of the recently announced Equity Raising with the Institutional Bookbuild oversubscribed at the Offer Price.
- Due to strong demand from new investors and existing shareholders, Tinybeans increased the size of the Placement to raise a total of approximately A\$1.37 million (before transaction costs) within its capacity under ASX Listing Rule 7.1.
- Approximately \$1.07 million (before transaction costs) was raised in the Institutional Entitlement Offer, with a take up rate of approximately 65.7% by eligible institutional shareholders.
- Funds raised under the Institutional Entitlement Offer and Placement will be used to fund new product features, tech capability, marketing and branding initiatives, whilst supporting working capital, providing management with added flexibility to fund growth initiatives.
- The Retail Entitlement Offer opens Tuesday, 4 July 2023 to raise an additional approximately A\$0.93 million (all of which is fully underwritten).

Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) ("Tinybeans" or "the Company") is pleased to advise of the successful completion of the institutional component of its recently announced Equity Raising (see ASX announcement dated 27 June 2023). The institutional component was strongly supported by new and existing investors and resulted in the institutional placement (**Placement**) increasing to approximately A\$1.4m (equivalent to approximately US\$0.9 million¹), resulting in the total gross proceeds of the Equity Raising increasing to A\$3.4 million (equivalent to approximately US\$2.3 million¹). The Institutional Offer and the Retail Entitlement Offer, defined below, are together known as the **Equity Raising**.

A total of approximately A\$2.4 million (equivalent to approximately US\$1.6 million¹) was raised from the proposed issue of approximately 16.3 million new fully paid ordinary shares (**New Shares**) to institutional and sophisticated investors (**Institutional Offer**). The Institutional Offer is comprised of:

- the Placement of approximately 9.1 million New Shares, within Tinybeans' existing ASX Listing Rule 7.1 capacity; and
- the institutional component of the fully underwritten² 1-for-4.6 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) (**Institutional Entitlement Offer**) that raised approximately A\$1.1 million (equivalent to approximately US\$0.7 million¹) from the proposed issue of approximately 7.2 million New Shares.

¹ Assumes AUD:USD foreign exchange conversion of 0.6681.

² Refer to slides 39-42 of the investor presentation dated 27 June 2023 for a description of the terms and conditions of the underwriting arrangement.

The Institutional Offer, which opened on Tuesday, 27 June 2023 and closed on Wednesday, 28 June 2023, was made at A\$0.15 (**Offer Price**) per New Share, representing a 20.8% discount to the theoretical ex-rights price (**TERP**)³.

The Institutional Entitlement Offer experienced a take-up rate of approximately 65.7% by eligible institutional shareholders. New Shares offered under the Institutional Offer and New Shares equivalent to the entitlements not taken up by institutional shareholders were offered via an institutional bookbuild process (**Institutional Bookbuild**). The Institutional Bookbuild was oversubscribed at the Offer Price.

Chantale Millard, Chair of Tinybeans, said:

“We are very pleased with the result of the Institutional Offer, which will allow us to unlock the next phase of growth for Tinybeans. We thank our current shareholder base for their continued support and are also pleased to welcome some new shareholders to the register and the Tinybeans journey. It’s a fantastic result for the Institutional Offer to have been oversubscribed, especially in current market conditions, and reaffirms the belief of many, in the Tinybeans opportunity. We now look forward to executing the growth plans under the leadership of our incoming CEO, Zsofi Paterson.”

New Shares to be issued under the Institutional Offer will rank equally in all respects with existing fully paid ordinary shares. Settlement of the Institutional Offer is scheduled to occur on Tuesday, 4 July 2023, with New Shares expected to be allotted on Wednesday, 5 July 2023, and trading to commence on a normal settlement basis on the Australian Securities Exchange (**ASX**) on the following day.

Under the Institutional Entitlement Offer, Tinybeans’ major shareholder, comprising the Thorney Investment Group (**Thorney**) (with a nominee on the Tinybeans Board), subscribed to take up its full entitlement of approximately A\$0.4 million which would result in its voting power reducing from 18.7% to 18.0% following the issue of the New Shares under the Institutional Offer. Thorney have also committed to act as a sub-underwriter of the Entitlement Offer which could see its voting power increase to approximately 22.3% if there were no participation in the retail component of the Entitlement Offer (**Retail Entitlement Offer**).⁴

Commencement of the Retail Entitlement Offer

The fully underwritten Retail Entitlement Offer will raise the balance of the Equity Raising of approximately A\$0.9 million (equivalent to approximately US\$0.6 million¹). The Retail Entitlement Offer is fully underwritten by Bell Potter Securities Limited (**Bell Potter, Underwriter, or the Lead Manager**)².

Eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Thursday, 29 June 2023 (**Record Date**), not being US persons or acting for the account or benefit of persons in the US (**Eligible Retail Shareholders**) will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

The Retail Entitlement Offer will open at 9.00am (Sydney time) on Tuesday, 4 July 2023 and close at 5.00pm (Sydney time) on Tuesday, 25 July 2023.

In addition to each Eligible Retail Shareholder’s entitlement under the Retail Entitlement Offer, Eligible Retail Shareholders will be offered the opportunity to apply for additional New Shares under a “top-up” facility (**Oversubscription Facility**). Eligible Retail Shareholder are not assured of being allocated any New Shares in excess of their entitlement under the Oversubscription Facility. New Shares allocated under the

³ Theoretical ex-rights price (**TERP**) is the theoretical price that Tinybeans shares should trade at immediately after the ex-rights date for the Entitlement Offer. It is a theoretical calculation only and the actual price at which Tinybeans shares trade immediately after the Entitlement Offer will depend on many factors and may not be equal to TERP. TERP is calculated by reference to Tinybeans’ closing share price of A\$0.20 on Monday, 26 June 2023 and includes New Shares to be issued under the Entitlement Offer and Placement.

⁴ As at the time of this announcement, Bell Potter Nominees Limited has not received consent from ASIC under section 615 of the Corporations Act to 2001 (Cth) to act as nominee. The issue of New Shares to Thorney in excess of 20% is subject to this consent being received.

Oversubscription Facility will be allocated in accordance with the allocation policy outlined in the Retail Offer Booklet. Tinybeans retains absolute discretion regarding allocation under the Oversubscription Facility.

If Eligible Retail Shareholders take no action, they will not be allocated New Shares and their entitlements will lapse. Eligible Retail Shareholders who do not take up their entitlements in full under the Retail Entitlement Offer will not receive any value or payment for those entitlements they do not take up. The Retail Entitlement Offer is non-renounceable and cannot be traded on ASX or any other exchange, nor can it be privately transferred.

The terms and conditions under which Eligible Retail Shareholders may participate in the Retail Entitlement Offer will be outlined in the Retail Offer Booklet, which is expected to be available to Eligible Retail Shareholders and available on the ASX website beginning Tuesday, 4 July 2023.

Existing retail shareholders with a registered address outside Australia or New Zealand on the Record Date or who are acting for the account or benefit of persons in the United States will be ineligible to participate in the Retail Entitlement Offer (**Ineligible Retail Shareholders**). Determination of eligibility of investors for the purposes of the Retail Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans (with the prior written agreement of the Lead Manager in their absolute discretion).

The Company has appointed Bell Potter Securities Limited (**Nominee**) to act as a nominee for the purposes of section 615 of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7.1, who will arrange for the sale of New Shares under the Retail Entitlement Offer which would otherwise have been available to Ineligible Retail Shareholders and remit any net proceeds (i.e. sale proceeds less brokerage and costs) from the sale of those New Shares to those Ineligible Retail Shareholders. There is no guarantee that any proceeds will be realised from the sale of the entitlements that would otherwise have been offered to Ineligible Retail Shareholders.⁵

Indicative Equity Raising timetable

Event	Time and Date
Announcement of results of the Institutional Offer Trading Halt is lifted and Tinybeans shares recommence trading on ASX on an “ex-Entitlement basis”	Thursday, 29 June 2023
Record Date for Retail Entitlement Offer	7.00pm Thursday, 29 June 2023
Retail Entitlement Offer opens and dispatch of Retail Offer Booklet	Tuesday, 4 July 2023
Settlement of Institutional Offer	Tuesday, 4 July 2023
Allotment of New Shares issued under the Institutional Offer	Wednesday, 5 July 2023
Normal trading of New Shares issued under the Institutional Offer	Thursday, 6 July 2023
Retail Entitlement Offer closes	5.00pm Tuesday, 25 July 2023
Results of the Retail Entitlement Offer announced to ASX	Thursday, 27 July 2023
Settlement of Retail Entitlement Offer	Monday, 31 July 2023
Allotment of New Shares issued under the Retail Entitlement Offer	Tuesday, 1 August 2023

⁵ As at the time of this announcement, Bell Potter Nominees Limited has not received consent from ASIC under section 615 of the *Corporations Act to 2001* (Cth) to act as nominee. The implementation of the sale facility is subject to this consent being received.

Normal trading of New Shares issued under the Retail Entitlement Offer	Wednesday, 2 August 2023
Holding statements for New Shares issued under the Retail Entitlement Offer despatched	Wednesday, 2 August 2023

This timetable is indicative only and may be subject to change without notice to, or consultation with, you. Tinybeans reserves the right to amend any or all of these dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, Tinybeans reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date for the Retail Entitlement Offer will have a consequential effect on the allotment date of New Shares. Tinybeans also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the relevant New Shares. In that event, the relevant application monies (without interest) must be returned in full to applicants.

Enquiries

If shareholders have any queries about the Entitlement Offer, please contact the Tinybeans Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Retail Offer Period. For all other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Following release of this announcement, the Company has requested of the Australian Securities Exchange that trading of its shares be reinstated.

—ENDS—

This announcement was approved for release by the TNY Board.

For more information, please contact:

Chantale Millard

Chair

E: investors@tinybeans.com

About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) is the only high trust app and web platform offering a personalized experience for new and growing families that helps them achieve their #1 goal in life—to raise amazing kids. Our purpose is bigger than simply making parenting easier. We help families thrive by giving them a safe, useful and inspirational place to go to capture and share memories, engage with trustworthy content and find thoughtful recommendations tailored to their family's needs, interests and where they live.

Tinybeans engages 28 million mindful parents every month, enjoys over 150,000 5-star reviews in the Apple App and Google Play stores, and has been recognized by Apple for excellence in both content—top 3 most viewed and exclusive parenting partner for Apple Guides, and utility—twice being named U.S. app of the day.

Important Notices

Forward looking statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other

similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Tinybeans' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Tinybeans, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Tinybeans as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Tinybeans, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this announcement may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in Matrix's securities.

Involvement of the Lead Manager

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Determination of eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans and/or the Lead Manager. To the maximum extent permitted by law, Tinybeans, the Lead Manager, and the Beneficiaries each disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of the exercise of that discretion or otherwise. The Lead Manager may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Equity Raising without the Lead Manager or the Beneficiaries having independently verified that information and the Lead Manager and the Beneficiaries do not assume responsibility for the fairness, currency, accuracy, timeliness, reliability or completeness of the information (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).



Capital Raise Investor Presentation

(ASX: TNY; OTCQB: TNYYF)

Approved by the Board of Tinybeans Group Ltd



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This Presentation has been prepared and is issued by Tinybeans Group Ltd ACN 168 481 614 ("**Tinybeans**" or the "**Company**") and is dated 27 June 2023 in relation to a equity raising comprising Tinybeans' proposed institutional placement to eligible institutional investors in certain permitted jurisdictions (**Placement**) and a fully underwritten 1 for 4.6 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in Tinybeans (**New Shares**) to certain eligible shareholders (**Entitlement Offer**) to raise approximately A\$2.5 million (together the "**Equity Raising**"). The Entitlement Offer is being made without disclosure to investors under section 708AA of the Corporations Act 2001 (Cth) (Corporations Act) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Summary information

This Presentation contains summary information about the Company and its activities current as at 27 June 2023. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act. The historical information in this Presentation is, or is based on, information that has been released to the ASX. This Presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au.

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Investment risk

An investment in the New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Tinybeans including loss of income and principal invested. The Company does not guarantee any particular rate of return or performance or any particular tax treatment. Persons should have regard to the Risk factors outlined in the Presentation.

Financial data

All dollar values are in United States dollars (US\$ or USD) unless otherwise stated. Prospective investors should also be aware that the pro forma financial information included in this Presentation is for illustrative purposes and does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the United States Securities and Exchange Commission. Prospective investors should be aware that certain financial data included in this presentation is "non-IFRS financial information" under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC and also "non-GAAP financial measures" within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934. Non-IFRS/non-GAAP measures in this presentation include the pro-forma financial information, EBITDA and EBIT.

While the Company believes that this non-IFRS/non-GAAP financial information provides useful information to users in measuring the financial position and conditions of the Company, the non-IFRS/non-GAAP financial information does not have a standardised meaning prescribed by Australian Accounting Standards and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should it be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Prospective investors are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this Presentation.

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A number of figures, amounts, percentages, estimates and calculations of value in this Presentation are subject to the effect of rounding

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- determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of each of Tinybeans and/or the Lead Manager;
- each of Tinybeans and the Lead Manager and each of their respective affiliates, officers, employees, agents and advisers disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- the Lead Manager may have interests in the securities of Tinybeans, including by providing investment banking and debt services to Tinybeans. Further, it may act as market maker or buy or sell securities or associated derivatives of Tinybeans as principal or agent; and
- the Lead Manager will receive fees for acting in its capacity as lead manager to the Equity Raising.

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Tinybeans Offering

We help Make Big Family Decisions & Bigger Memories, *and We Capture Them too so you can securely share them!*

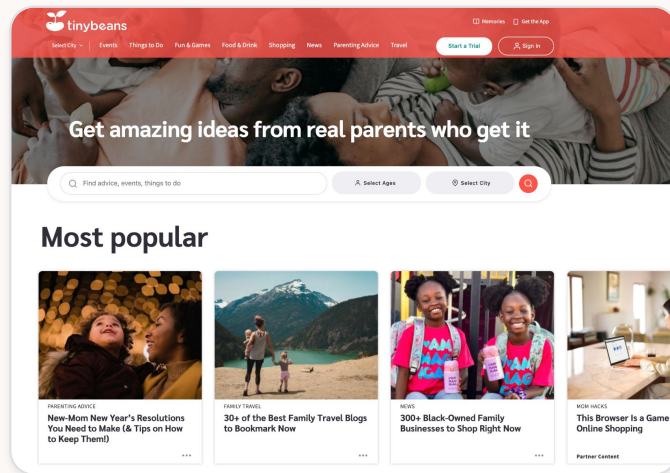
Tinybeans engages **28 million Millennial and Gen Z parents every month** through the leading most trusted private photo sharing app and website dedicated to fun things to do with your kids.

Tinybeans enjoys over 150,000 5-star reviews in the Apple App and Google Play stores and has been recognized by Apple for excellence for both content and utility—**twice being named U.S. app of the day.**

With an email database of 2.1M engaged users, the opportunity is huge for Tinybeans!

MAKE MEMORIES

on Tinybeans.com



INSPIRATION

SAVE MEMORIES

on the Tinybeans app

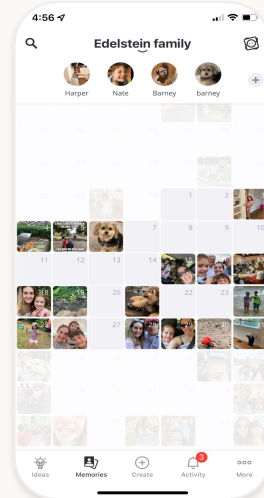


PHOTO SHARING



LARGE ADDRESSABLE U.S. MARKET

Massive Opportunity

\$1T
Annually

$$\begin{array}{ccccc} \mathbf{3.66M} & \times & \mathbf{\$284,000} & = & \mathbf{\$17T} \\ \text{Births per year} & & \text{Cost of raising a child to 17 in 2022} & & \text{Cumulative TAM for 17 years of parenting} \end{array}$$

<https://www.washingtonpost.com/business/interactive/2022/cost-raising-child-calculator/>
<https://www.cdc.gov/nchs/nvss/births.htm>
<https://www.brookings.edu/blog/up-front/2022/08/30/its-getting-more-expensive-to-raise-children-and-government-isnt-doing-much-to-help/>

New CEO to leverage strong base & take Tinybeans to new levels of growth

Introducing Zsofi Paterson



Zsofi Paterson is an experienced scale-up CEO with a strong track record in building and leading high performing teams to drive revenue, earnings and brand growth in digital subscription and digital revenue businesses in the USA, Australia and other key international markets.

A mother of two young daughters, Ms Paterson has been a Tinybeans user for the past 3 years.

Key highlights:

- CEO of *Centr by Chris Hemsworth* (and other digital subscription fitness & health businesses) in the USA and Australia - increased subscribers to over 200,000 and revenue by over 500%, over 3 years.
- Led the successful A\$100+ million sale (2022) of Centr to US-based private equity firm, HighPost Capital.
- Retained by HighPost Capital as CEO in Australia to manage the integration of the businesses and continued growth.
- Deep understanding and expertise in digital content, data and analytics, product and engineering, marketing, and a passion for creating an amazing customer experience.
- Spent 4 years living and working in the USA as Director of Strategy for talent management and digital consultancy ROAR, and as Content Acquisition Manager for Silicon Valley based video start-up Vessel (acquired by Verizon).
- Proven track record of working successfully with high-profile talent and influencers to drive revenue and brand awareness across multi regions, as well as negotiating and structuring B2B partnerships with major brands.

Strong Executive Team to capitalise on the huge opportunity of Tinybeans

Strong Executive Team

- A strong Executive team is in place, across Product & Tech, Advertising Sales, Digital Marketing, People & Culture & Finance who are passionate, engaged and focussed on the key drivers for growth

New Board

- Board refreshed in February 2023, with a new Chair and NED's in both Australia and USA. Continuity with existing experienced LA based Non-Executive Director.

The Opportunity

- **Large addressable market** with huge growth potential in the current core product & by adding strategic parenting adjacencies.
- **Trusted “sharenting” platform** as family security and privacy becomes vitally important.
- **Fully scalable platform** with investment identified for further optimisations to enhance user experience and ensure subscription & advertising revenue growth.
- **New product launches** of Free and Tinybeans+ in April 2023 delivering higher conversions from free to paid, 3k+ new paid subscribers and 8.5k+ new free subscribers in the first 6 weeks.
- **Successful price increases** implemented with low churn rate with 90% of subscribers renewing to date, showing stickiness of product.
- **Multiple revenue streams** led by advertising revenue & subscription revenue with opportunity for growth with identified investment in website and content.
- **Advertising Revenue opportunity** with new team and 2.1M email database with high open rates.
- **Millions of visitors to the website** with improved monetisation strategies to be implemented.
- **Investment in marketing** with new products launched & product enhancements underway, marketing efforts can be increased.
- **New CEO's strong experience with US based B2B partnerships and talent/influencer** management to bolster already strong marketing team.

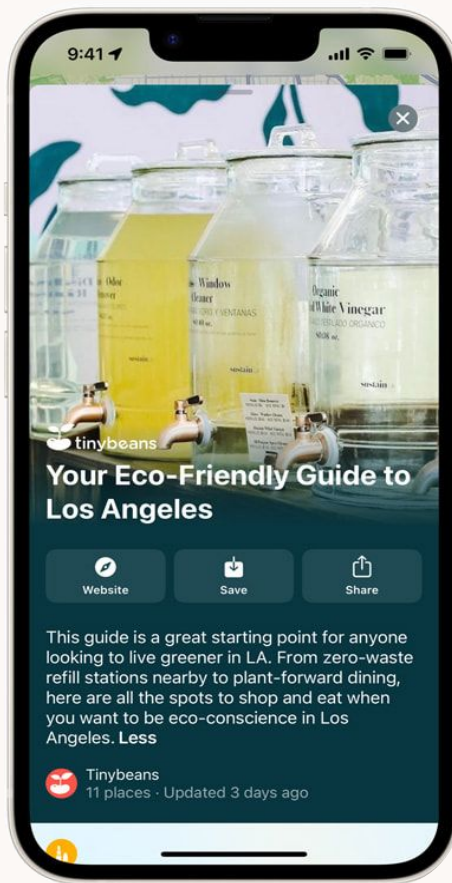
Equity Raising to invest in growth initiatives

Overview	<ul style="list-style-type: none">• Tinybeans is undertaking an Equity Raising of approximately A\$2.5 million (equivalent to approximately US\$1.7 million¹) comprising a:<ul style="list-style-type: none">○ non-underwritten institutional placement to raise approximately A\$0.5 million○ fully underwritten² pro rata accelerated non-renounceable entitlement offer to eligible existing shareholders to raise approximately A\$2.0 million.• The Offer Price is A\$0.15 per New Share• It is expected that approximately 16.7 million New Shares will be issued under the Equity Raising (comprising approximately 27.2% of Tinybeans' existing issued capital)
Purpose and use of funds	<ul style="list-style-type: none">• The proceeds of the Equity Raising will be used to fund new features and tech capability whilst supporting working capital, providing management with added flexibility to fund growth initiatives.• Following the Equity Raising, Tinybeans' pro forma net cash at 31 March 2023 is US\$4.09 million¹ (A\$6.12 million), post transaction costs.
Risks	<ul style="list-style-type: none">• Refer to slides 32-37 for an overview of key risks

THE OPPORTUNITY

Growth drivers:

- New experienced CEO to take the business to the next level of growth
- Massive TAM & Tinybeans is well positioned to win - trusted by parents
- Privacy & “sharenting” more important to families than ever
- 2.1M engaged users on email database, still largely un-monetised on App
- Investment in brand proposition & messaging identified to grow & monetise the millions of visitors each month to the Tinybeans website
- Untapped growth in core products with product enhancements identified for investment in App & Website, to improve user experience, grow ad revenue and drive growth in subscription revenue and ARR.
- Untapped growth with the new Android App to be released in June 2023
- Ready to increase investment in marketing, through B2B partnerships and the use of talent/influencers
- Successful price increase implemented with launch of Tinybeans Free & Tinybeans+ in April 23 with continued low churn rate to date
- Focused and engaged Executive Team & refreshed Board
- Multiple new parenting adjacencies & opportunities to be reviewed by new CEO as part of forward looking strategy



Apple announces major progress toward climate goals ahead of Earth Day

Customers are invited to celebrate by learning more about climate change and taking action with Apple



This Earth Day, customers can visit Apple Store locations for special 'Today at Apple' sessions, and explore curated collections across Apple services designed to educate and inspire action to protect the planet.

Ahead of Earth Day, Apple is announcing progress toward its ambitious goal to make every product carbon neutral by 2030, including a new framework for sharing the reduced climate impact of new models of iPhone, iPad, MacBook Air, and Apple Watch. The company is also announcing new partnerships for innovating climate solutions and engaging communities, and inviting customers to learn and take action with new curated collections and tailored activities across Apple platforms.

Already carbon neutral for its global corporate operations, Apple has decreased its comprehensive carbon footprint by over 45 percent since 2015, even as the company's revenue has grown by over 68 percent during that same period. In total last year, the company's extensive environmental efforts — including expanding renewable energy across its global supply chain, and building products with recycled and other low-carbon materials — avoided more than 28

A Massive Market with Multiple Needs



I'm Pregnant!

I'm a first time mother. "I have no idea where to start to find the best resources for parents?" My doctor recommends Tinybeans.



Expecting Mother

I visit Tinybeans and see "must have" resources, ideas & products for new parents. "Wow! I'm relieved & feel confident we'll be ready when baby arrives!"



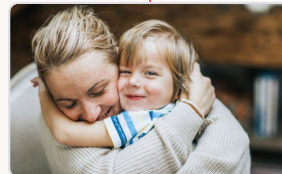
Baby Arrives

We're home from the hospital. "I'm overwhelmed!" I open the Tinybeans app to privately share photos with family & get recommendations for baby's first day home. "Whew!"



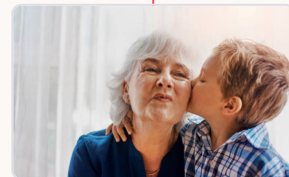
First Year

"Tinybeans is a game changer!" I share photos/ videos, track milestones, get parenting ideas, learn about the latest products, & get advice from parents in my community!



Growing Up (2-17)

I love the age-appropriate recommendations, things to buy, book, ideas, & getting/ giving advice...and the "flashbacks" and photo books bring back wonderful memories!



We're Grandparents!

It's wonderful seeing our grandkids growing up. I feel so connected! I love receiving photo books & personalized gifts they'll cherish for a lifetime.

Meet Our Audience

- 99%** Feel they are a better parent when they feel **happy, healthy & fulfilled**
- 94%** Are always on the lookout for ways to become a **more confident parent**
- 64%** “My kids deserve the best and I will continue to spend on **quality brands**”
- 78%** Planning to **grow their family**
- 50%** Are first time parents



OUR CUSTOMER

Who is the “new mom”?



New mom

She approaches being a new mom with **focus and determination**
She wants to be **the best mom she can be by being knowledgeable about “all things baby”**
It’s critical to have **connections that emotionally support her parenting journey with family and close friends**

01

Millennials

25-44; average age 32
68% millennial
Global, U.S. skew (80% U.S.)
First time mom

02

Educated

High HHI: \$120K+
83% college educated, 39% post-grad

03

Interests

Career driven
Wants to capture every detail about her pregnancy and baby
Busy: wants to keep up with everything
Wants to share her child’s life privately with her family.

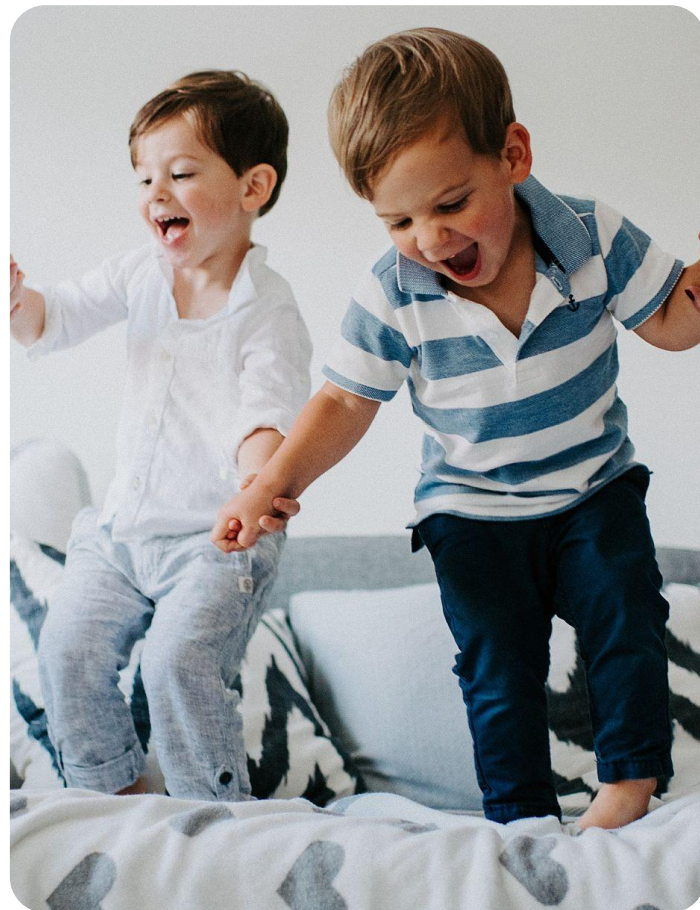
04

Technology

Comfortable with technology
Social media user, but does want to keep some things private
Skew towards Apple devices (80+%)

Launch of Tinybeans Free & Tinybeans+ to drive subscription growth

	Free User	Tinybeans+ Monthly USD7.99 Yearly USD74.99
Uploading photos and videos	20/month	Unlimited (up to 5min/video)
Bulk uploading of moments	Yes	Yes
Access to search, hidden moments and unlimited albums	Yes	Yes
Free shipping on photobooks	Free shipping on one (US customers)	Yes for US customers
Able to export their journal	No	Yes
Ad free experience	No	Yes
Ad free journal for family/friends	No	Yes
Subscription access for a partner	N/A	Yes
Prioritized Support Response	No	Yes

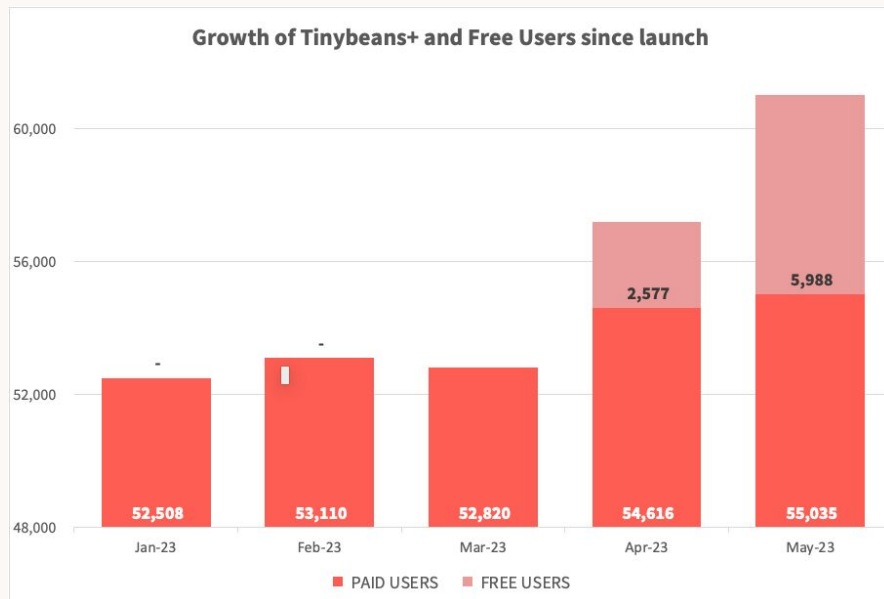


Total downloads iOS and Android since launched

As of 1 June 2023, the Tinybeans app is installed on 2 million+ mobile devices (80% iOS)

New Tinybeans+ launched 19 April 2023

- iOS, Android and web app.
- **Loyal Tinybeans subscribers:** Subscription renewals remain consistently strong at around **90%** even after the recent price increase
- Almost **3,000 new paid subscribers** have been added in the 6 weeks since launch of Tinybeans+ (+5% of subscribers) with the new ability to share their subscription with a family member
- **The introduction of a freemium:** 8.5k new free subscribers monetised through 9M new ad impressions
- **Android app is being completely rewritten:** will start to release new features to existing users from end June 23 with a goal to drive up app store ratings and substantially increase the share of Tinybeans+ Android users
- Large and largely **untapped Android market will then be a focus for growth**
- **Parent obsession:** App features to greatly enhance the user experience & the delight of private photo sharing will be rolled out July-October-23 ahead of 50% of annual renewals



Increases in subscriptions with new product releases

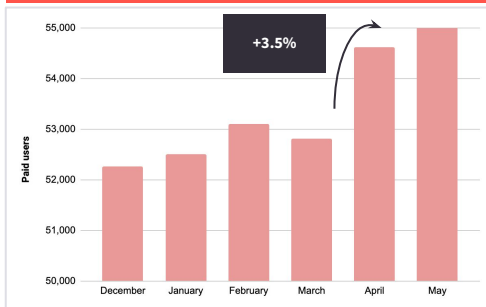
- **Launch of Tinybeans Free and Tinybeans+ in April 23**, now provides a pipeline of new users with approx **3k new users registering for the free trial in April 23 (Beanstalk and Tinybeans+)**
- **After communication of the price increase, App renewal rate remained at a strong 92% in April '23 for existing Tinybeans subscribers** proving the stickiness of the product
- **Impact of Tinybeans Free launch on Key subscription metrics:**
 - Our new pricing flowed through in May 23 and we saw a **+11% increase in our Monthly Recurring Revenue (MRR) month on month (MoM)**.
 - Our **new iOS user has grown by 12% weekly avg. from ~680 to 765 avg since the week we launched** the free version and we have sustained the avg weekly new iOS users since then.
 - We have seen an **increase of 10% weekly avg. on first time downloads in iOS from ~1.1k week to ~1.3k week** since launch. **Our conversion rate from impression to download has also increased from ~1.5% to 2.8%** due to the Free captions in app store.
 - With the price increase effective April 23, we are pleased by the low churn rate so far, however we need to continue to improve the product functionality to ensure this continues.



Impact of Tinybeans Free launch on Key Subscription metrics

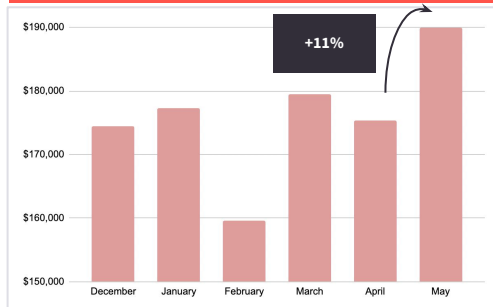
01

Growth in paid users



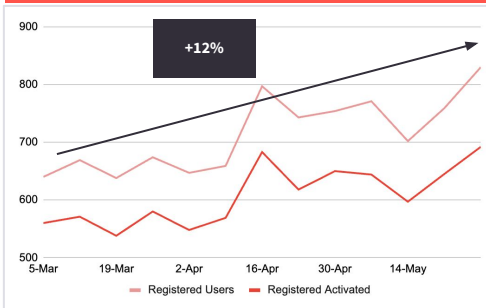
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Faster growth on MRR due to April 23 price increase



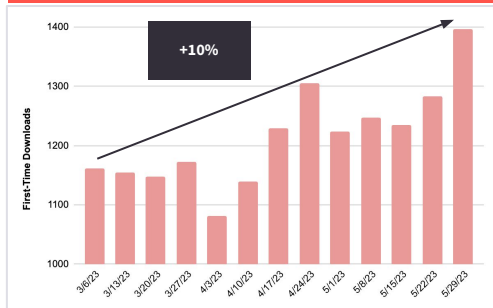
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New iOS user acquisition weekly



04

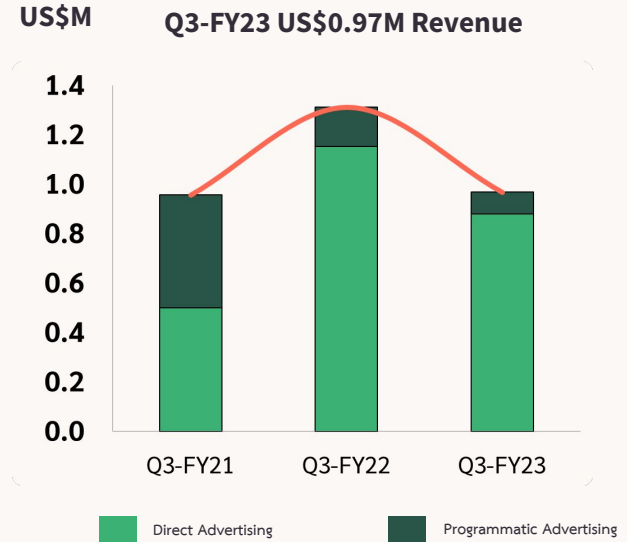
New iOS first time download weekly



*Loophole: users that meet certain criteria didn't see the paywall in their accounts when we launched Beanstalk back in 2021, therefore they were able to use the app free until the launch of Tinybeans+. We were able to close the loophole.

Maximise Advertising Revenue with Refreshed Ad Sales Team and GTM Positioning

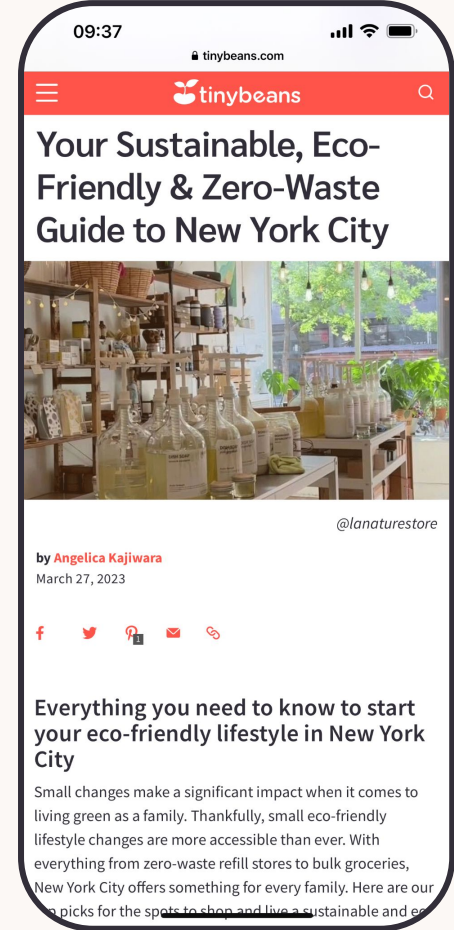
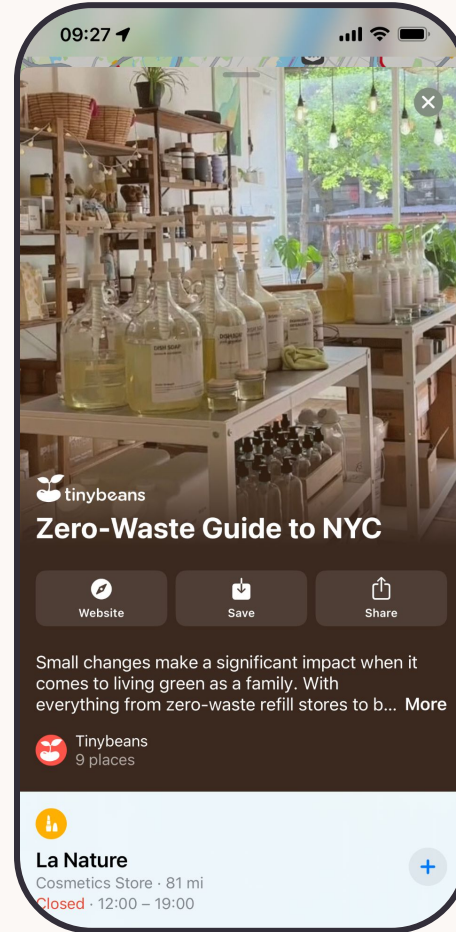
- With a new Chief Business Officer in place, the Ad Sales team has been rebuilt to compete in a digital-first media landscape. New Sellers are in place alongside a new Head of Creative Strategy, who are all working together to deliver value to customers that will create strong renewal rates for the advertising campaigns run on Tinybeans.
- With a marketable email base of 2.1M, the Ad Sales Team is focused on generating revenue through the sponsorship of three core direct-to-inbox ad products: the Daily Newsletter (avg open rate 22%), Dedicated Emails (avg open rate of 38%) and the newly launched Baby & Bump Newsletter (avg. open rate 49%) with a New Mom Focus with an open rate of 46%.
- Key new business won Microsoft, CooperSurgical, Apple TV+, Kemp's
- A new digital ad tech partner, Freestar, will be implemented in July 2023 to maximize Tinybean's monetization efforts across mobile, mobile web and app & programmatic by giving them access to larger customers & revenue opportunities in the open exchange.
- Categories of focus for the Ad Sales team remains Travel, Entertainment, Tech, Toys, CPG (Beauty & Personal Care, and Food & Bev), and Health.
- Ad revenue was down 26% in Q3 FY23 vs pcp & Q4 FY 23 continues to face the same strong economic headwinds challenging the US advertising industry



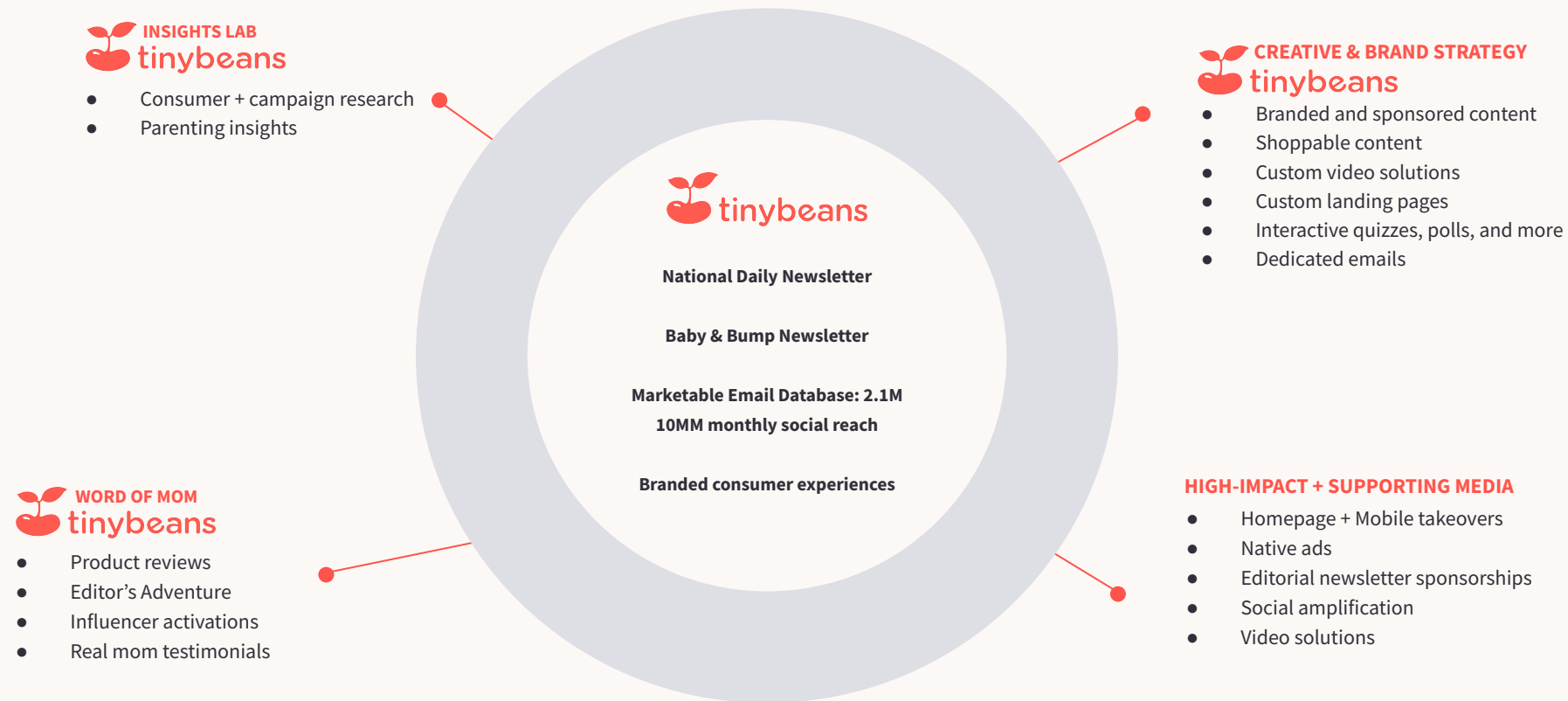
EVOLVING AUDIENCE MODEL

Audience growth - ready for marketing investment

- With paid marketing initiatives paused since December 22, monthly Active Users (MAU) still grew across **Q3-FY23 to over 3.2M, more than 100k increase from Q2-FY23.**
- Search Engine Optimizations (SEO) efforts have resulted in a **+25% growth YoY** in search traffic.
- Tinybeans launched a refreshed Social Media strategy focused on new video content creation, content collaborations and targeted content to our core audience of the “new mom”. This result led to an increase of 3% follower base vs previous quarter, growth up to **556k followers.**
- Tinybeans again featured in Apple Guides releases - see images on the right.
- With the release of Tinybeans Free and Tinybeans+ with a huge opportunity for now for marketing investment to drive growth



The Most High Trust Touchpoints

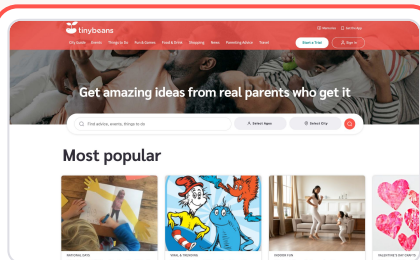


Celebrating Our Partners



GROWTH AND STRATEGY

Tinybeans. Synonymous with Parenting.



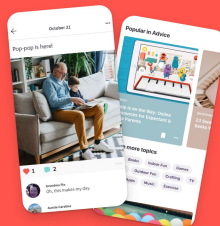
Single Brand

A single brand and destination to help parents raise amazing kids. Tinybeans will be where parents go, from capturing memories to getting inspiration and engaging with other parents.



Addressable Market

The parenting market is huge and the trust Tinybeans has with its core customers, creates a significant opportunity to grow lifetime value and its share of the market



Audience

Value proposition for the platform targeted to new parents, their families and parents of older children. Trust and Privacy still remains high priority to drive growth.



Multiple Revenue Streams

Growing advertising revenues while accelerating consumer revenues to build a sustainable commercial model for many years to come, striving for a 50/50 split.

Experienced management team - clear vision and focus



Zsofi Paterson

Chief Executive Officer

Starting July 17 - strong experience of scaling digital teams and platforms for growth



Anne Hatfield

Chief Business Officer

Leads the Brand Revenue/Ad Sales Revenues
On team for 7 months



Teresa Lopez

Chief Growth Officer

Leads Audience, Content and Consumer Revenues
On team for over 14 months



Kath Hamilton

Chief Product and Technology Officer

Leads Product & Technology teams
On team for over 9 months



Jessica Jones

Head of Talent & Happiness

Leads People & Admin function
On team for over 2 years, 3 months



Judith Alexander

Financial Controller

Leads Finance function
On team for over 1 year, 6 months

Board refresh to take TNY to the next stage of growth



Chantale Millard

(Adelaide based)
Non Executive Director &
Chairperson



Catherine Cohen

(Melbourne based)
Non Executive Director



Andrea Cutright

(San Francisco based)
Non Executive Director



Andrew Silverberg

(New York based)
Non Executive Director



Eddie Geller

(New York based)
CEO & Managing Director
(exiting in July-2023)¹

A photograph of a man with a beard and a young child sitting on a sandy beach. The man is holding the child, and they are both looking at a small object the child is holding. The background is a blurred beach scene.

TINYBEANS GROUP

Equity Raising overview

Tinybeans is raising up to A\$2.5M to accelerate growth

Tinybeans is undertaking a non-underwritten institutional placement and fully underwritten pro-rata accelerated non-renounceable entitlement offer to raise a total of approximately A\$2.5M. Offer proceeds to support working capital and growth initiatives, including:

- Provide flexibility for the new CEO to implement the new strategic plan and accelerate growth.
- Accelerating the features and tech capability of the Tinybeans App and Website ready to fast track the growth in subscribers and advertising revenue.
- Expand digital marketing to increase awareness of the features of the App and launch in new markets.

Source of funds	USD (\$M) ¹	AUD (\$M)	%
Placement	0.3	0.5	20.0%
Entitlement Offer	1.3	2.0	80.0%
Total sources	1.7	2.5	100.0%

Uses of funds	USD (\$M) ¹	AUD (\$M)	%
New features and tech capability	0.7	1.1	44.0%
Digital marketing/content/brand	0.5	0.7	28.0%
Working capital and future projects	0.3	0.4	16.1%
Estimated transaction costs	0.2	0.3	12.0%
Total uses	1.7	2.5	100.0%

May be subject to rounding error

Placement and fully-underwritten Entitlement Offer to raise A\$2.5M

Equity Raising	<ul style="list-style-type: none"> Tinybeans has announced the launch of an Equity Raising of approximately A\$2.5 million (equivalent to approximately US\$1.7 million¹) which is comprised of: <ul style="list-style-type: none"> a non-underwritten institutional placement to raise gross proceeds of approximately A\$0.5 million (equivalent to approximately US\$0.3 million¹) (utilising ASX Listing Rule 7.1 capacity) (Placement); and a fully underwritten 1-for-4.6 pro rata accelerated non-renounceable entitlement offer to raise gross proceeds of approximately A\$2.0 million (equivalent to approximately US\$1.3 million¹) (Entitlement Offer) The Entitlement Offer will be conducted in two parts, an institutional component (Institutional Entitlement Offer) and a retail component (Retail Entitlement Offer). Approximately 16.7 million fully paid ordinary shares (New Shares) will be issued under the Equity Raising (comprising approximately 27.2% of Tinybeans' existing issued capital). Record date for the Entitlement Offer is Thursday, 29 June 2023 Tinybeans reserves the right to increase the size of the Placement if there is additional demand.
Offer price	<ul style="list-style-type: none"> All shares under the Placement and Entitlement Offer will be issued at A\$0.15 per New Share (Offer Price), representing: <ul style="list-style-type: none"> a 20.8% discount to TERP² of A\$0.1893 and a 25.0% discount to last close of A\$0.20 as at Monday, 26 June 2023.
Ranking	New Shares issued under the Equity Raising will rank equally with existing fully paid ordinary shares.
Underwriting	The Entitlement Offer is fully underwritten ³ by Bell Potter Securities Limited (Bell Potter, Underwriter , or the Lead Manager). The Placement is not underwritten

1. Assumes AUD:USD foreign exchange conversion of 0.6681

2. Theoretical ex-rights price (TERP) is the theoretical price that Tinybeans shares should trade at immediately after the ex rights date for the Entitlement Offer. It is a theoretical calculation only and the actual price at which Tinybeans shares trade immediately after the Entitlement Offer will depend on many factors and may not be equal to TERP.

3. Refer to slides 39-42 of this investor presentation for a description of the terms and conditions of the underwriting arrangement.

Placement and fully-underwritten Entitlement Offer to raise A\$2.5M

Institutional Offer	<ul style="list-style-type: none"> • Placement and Institutional Entitlement Offer (Institutional Offer) to be conducted by way of bookbuild process that will open on Tuesday, 27 June 2023 and is expected to close on Wednesday, 28 June 2023. • New Shares issued under the Placement will not be eligible to participate in the Entitlement Offer.
Retail Entitlement Offer	<ul style="list-style-type: none"> • The Retail Entitlement Offer will open at 9.00am (Sydney time), Tuesday, 4 July 2023 and close at 5:00pm (Sydney time) Tuesday, 25 July 2023. • Eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on the Record Date, not being US persons or acting for the account or benefit of persons in the US (Eligible Retail Shareholders) will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.
Board participation	<ul style="list-style-type: none"> • Major shareholder, comprising the Thorney Investment Group (Thorney) (with a nominee on the Tinybeans Board), has indicated a commitment of 100% of its pro rata Entitlement (approximately A\$0.4 million). Thorney has also indicated an intention to act as a sub-underwriter of the Entitlement Offer. If Thorney were the sole sub-underwriter (100% of the Entitlement Offer) and no Eligible Retail Shareholder participated in the Entitlement Offer, then this could result in Thorney obtaining a maximum interest in Tinybeans of approximately 31.8%¹. Please refer to the cleansing notice lodged on Tuesday, 27 June 2023 for further details on control. • Tinybeans directors and senior management may participate in the Entitlement Offer. Tinybeans directors will not participate in the Placement.

EQUITY RAISING TIMETABLE

Trading halt and announcement of the Equity Raising Institutional Offer opens	Tuesday, 27 June 2023
Trading halt lifted – Securities recommence trading on ASX on an “ex-entitlement” basis	Thursday, 29 June 2023
Record Date for determining entitlement to subscribe for New Shares	7.00pm Thursday, 29 June 2023
Retail Entitlement Offer opens and despatch of the Retail Offer Booklet	Tuesday, 4 July 2023
Settlement of Institutional Offer	Tuesday, 4 July 2023
Allotment of New Securities issued under the Institutional Offer Retail Entitlement Offer opens	Wednesday, 5 July 2023
Retail Entitlement Offer closes	5.00pm Tuesday, 25 July 2023
Results of the Retail Entitlement Offer announced to ASX	Thursday, 27 July 2023
Settlement of the Retail Entitlement Offer	Monday, 31 July 2023
Allotment of New Securities under the Retail Entitlement Offer	Tuesday, 1 August 2023
New Securities issued under the Retail Entitlement Offer commence trading on ASX on a normal settlement basis	Wednesday, 2 August 2023
Holding statements in respect of New Shares issued under the Retail Entitlement Offer are dispatched	Wednesday, 2 August 2023

EQUITY RAISING DETAILS

Pro forma capital structure

Issued share capital	No. of securities (pre-equity raising)	%	Securities issued in equity raising	No. of securities (post-equity raising)	% (on an undiluted basis)
Fully paid ordinary shares					
Existing Shareholders	61,385,455	100.0%		61,385,455	78.6%
New Shares issued in Equity Raising	0	0.0%	16,678,005	16,678,005	21.4%
Total Securities on Issue	61,385,455	100.0%	16,678,005	78,063,460	100.0%
Options on Issue¹	4,563,208			4,563,208	

1. Refer to ASX Announcements for details on existing option exercise price and expiration dates. It is anticipated that new options will be issued to Directors of Tinybeans under the terms of its incentive plan, of such number and on terms that are yet to be determined. The issue of any options is subject to the finalisation of terms and the approval of shareholders.

USD (US\$M) ¹	31 Dec 2022	Adj. for Equity Raising	Pro forma at 31 Dec 2022
Cash	2.62	1.58	4.20
Account Receivables	1.47	-	1.47
Other Current Assets	0.67	-	0.67
Total Current Assets	4.76	1.58	6.34
Non-Current Assets	5.37	-	5.37
Total Assets	10.13	1.58	11.71
Current Liabilities	1.92	-	1.92
Non-Current Liabilities	0.06	-	0.06
Total Liabilities	1.98	-	1.98
Net Assets	8.15	1.58	9.73
Issued Capital	28.94	1.67	30.61
Reserves	1.43	-	1.43
Accumulates Losses	(22.22)	(0.09)	(22.31)
Total Equity	8.15	1.58	9.73

May be subject to rounding error

Pro forma balance sheet (Unaudited and in USD)

Balance Sheet Summary

Highlights:

- Cash adjusted for gross proceeds of approximately US\$1.7M (A\$2.5M) raised through the Placement and Entitlement Offer through the issue of 16.7M New Securities, less the costs of the Offer of US\$0.9M (A\$0.14M) that are expected to be funded out of the Offer proceeds.
- Q3-FY23 operating cash flow was positive US\$0.2M, versus negative US\$1.04M in Q3-FY22.
- Cash burn had reduced significantly through 2022 which has stabilised cash flows
- Tinybeans will continue to have a strong focus on cashflow management, whilst investing in longer-term growth opportunities.
- Tinybeans is well funded post the Equity Raising with pro forma cash at 31 March 2023 of US\$4.09M (A\$6.12M) and no debt.²

Key risks

There are a number of risks that are both specific to Tinybeans and of a general nature, which may affect the future operating and financial performance of the Company and the outcome of any investment in the Company.

This section describes some, but not all, of the material business risks that may be associated with an investment in the Company or in Tinybeans' shares (**Shares**) and the occurrence or consequences of some of the risks described below are partially or completely outside the Company's control. Additional risks and uncertainties that the Company is unaware of, or that it currently considers to be immaterial, could also become important factors that adversely affect the future performance of the Company and in Tinybeans' shares. Before making an investment decision, you should consult your financial or other professional adviser and carefully consider the risks described in this section, as well as other information in this presentation.

COMPANY SPECIFIC RISKS

History of operating losses

Although the Company has experienced significant revenue growth since inception in 2012, it has incurred net losses every year and has yet to turn an operating profit.

There is a risk that the Company may not achieve profitability in the future. The Company anticipates that its operating expenses will continue to rise, on a disciplined basis, as it hires additional employees, increases its marketing efforts, expands its operations and continues to invest in the development of its technology platform, including new services and features for its members. These costs may prove more costly than the Company budgets and the Company's revenue may not increase sufficiently to turn an operating profit and become cash flow positive.

No assurance can be given that the Company will achieve commercial viability through Tinybeans existing technology or otherwise. Until the Company is able to realise value from its technology, it is likely to incur ongoing operating losses. Achievement of the Company's objectives will depend on the Board, the CEO and the Executive team's ability to successfully implement its growth strategy. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer.

Growth and profitability dependent on growing active users

The Company has not achieved operational profitability. In order to achieve profitability, the Company must continue to attract new active users, retain active users and, in particular, paid subscribers to the Tinybeans platform. This will lead to an active community on the platform which will form the foundation of the Company's business and its future success. There is a risk that the Company may not be able to grow its active user base or retain existing active users and, as a result, may fail to become profitable.

Business dependent on continuing Advertising Revenue

The Company currently derives a substantial portion of its revenue from Advertising Revenue in the USA. Due to current economic conditions globally and in the USA, Advertising Revenues have been declining during FY23. Whilst the Company has put plans in place to mitigate this decline, there is a risk that Advertising Revenues continue to decline, or decline at a higher rate which would negatively impact the Company's cash position and ability to achieve profitability.

Key risks

COMPANY SPECIFIC RISKS (CONTINUED)

Technology improvements and development and technical risk

The Tinybeans platform is the subject of continuous technology improvement and development in order to enable the Company to meaningfully improve the platform's usability and to continue to attract new users. There are no guarantees that the Company will be able to undertake such improvement and development successfully. Failure to successfully undertake such improvement and development, anticipate technical problems, or estimate improvement and development costs or timeframes accurately will adversely affect the Company's results and commercial viability. The Company cannot assure investors that it will successfully identify new technological opportunities and continue to have the needed financial resources to develop new features on the platform in a timely or cost-effective manner. At the same time, products and technologies developed by others may render the Company's platform and systems obsolete or non-competitive.

Intellectual property rights

A substantial part of the Company's commercial success will depend on its ability to establish and protect its intellectual property to maintain trade secret protection and operate without infringing the proprietary rights of third parties.

The commercial value of these intellectual property assets is dependent on any relevant legal protections. These legal mechanisms, however, do not guarantee that the intellectual property will be protected or that the Company's competitive position will be maintained. The Company may be required to incur expenses and allocate resources to the monitoring of its intellectual property rights. No assurance can be given that employees or third parties will not breach confidentiality agreements, infringe or misappropriate the Company's intellectual property or commercially sensitive information, or that competitors will not be able to produce non-infringing competitive products. Competition in retaining and sustaining protection of technologies and the complex nature of technologies can lead to expensive and lengthy disputes for which there can be no guaranteed outcome. There is also risk associated with the enforcement of the Company's intellectual property rights in foreign jurisdictions outside Australia and the United States, especially if the Company expands globally in the future. There can be no assurance that any intellectual property which the Company (or entities it deals with) may have an interest in now or in the future will afford the Company commercially significant protection of technologies, or that any of the projects that may arise from technologies will have commercial applications.

It is possible that third parties may assert intellectual property infringement, unfair competition or like claims against Tinybeans or the Company under copyright, trade secret, patent, or other laws. While the Company is not aware of any claims of this nature in relation to any of the intellectual property rights in which it has or will acquire an interest, such claims, if made, may harm, directly or indirectly, the Company's business. If the Company is forced to defend claims of intellectual property infringement, whether they are with or without merit or are determined in the Company's favour, the costs of such litigation will be potentially significant and may divert management's attention from normal commercial operations.

Additionally, securing rights to (or developing) technologies complementing Tinybeans existing intellectual property will also play an important part in the commercial success of the Company. There is no guarantee that such rights can be secured or such technologies can be developed.

Third party relationship risk

The Company is dependent in part upon its relationships and alliances with brands in the infant market. Some of Tinybeans partners do or may in the future assist Tinybeans in the development of its products through testing, research and development or teaming arrangements. If any of Tinybeans existing relationships with partners were impaired or terminated, or if the Company was unable to implement additional partnering arrangements it may require from time to time, the Company could experience significant reductions in revenue.

Key risks

COMPANY SPECIFIC RISKS (CONTINUED)

Reputational damage

Any negative publicity regarding the Company, Tinybeans or its Board, officers or employees, or the performance of the platform, will adversely affect the Company's ability to generate revenue and shareholder value.

Macroeconomic risks

As the services sold by Tinybeans and each of its subsidiaries (**Group**) are discretionary for many families, the Group's financial performance can be impacted by current and future economic conditions which it cannot control, such as increases in interest rates and inflation, reduced consumer confidence, volatility in global markets, unemployment may impact levels of discretionary spending. The Group stays abreast of these conditions, focuses on its internal debtor controls and diversifies its customer base to help manage these risks.

Performance of technology

The Group operates online applications and is heavily reliant on information technology to make the applications available to families. The Group's platform uses software licensed from other third parties, and also depends on the performance and reliability of internet, mobile and other infrastructure which is outside of the Group's control. The success of the Group also depends on its ability to identify and deploy the most appropriate new technologies and feature in its apps and website. There is a risk that the Group may fail to update, develop or adopt new technologies which may render the Group's services less competitive.

Data breaches and other data security incidents

The Group collect a wide range of personal and other confidential and sensitive information from families in the ordinary course of business and store that data electronically. As an online business the Group may be subject to cyber-attacks. The Group have systems in place to maintain the confidentiality and security of that data and prevent unauthorised access to, or disclosure of that data, however there can be no guarantee that the systems will completely protect against data breaches or other data security incidents.

During the year, the Group conducted a review of its cybersecurity resilience and is in the process of working with an external consultant to implement any improvements to its cybersecurity and IT infrastructure plan. The Group constantly monitors for alerts issued by industry groups.

Liability and reputational damage

There is a risk that the advice and services offered are not to the standards expected by parents or include criminal or other dangerous activities that may negatively impact the Group's brands and reputation. Parents may seek legal action or seek to hold the Group liable for the recommended activities. The Group's reputation and brands may be adversely impacted by sub-standard performance of suppliers, negative families experiences, complains or other adverse events which involve the Group's apps and websites.

Key risks

COMPANY SPECIFIC RISKS (CONTINUED)

Competitive market and changes to market trends

The Group operates in a highly competitive market. Innovation is constant and superior products that may be released to the market by a competitor could result in pricing pressures upon our product and result in unfavourable product positioning within the market or loss of users. We manage this risk through maintaining product development teams that are highly experienced and remain abreast of the latest technological advances and implications for our current and future products. We also continue to invest in our brand which continues to be well regarded within Australia and United States of America.

Reliance on key personnel

The Group is dependent on its existing personnel as well as its ability to attract and retain skilled employees. Loss of key employees or under-resourcing and inability to recruit suitable staff within a reasonable time period may cause disruptions to the Group's operations and growth initiatives and adversely impact the Group's operations and financial performance.

Compliance and change to laws and regulations

The Group operates in a sector where laws and regulations around its operations are evolving, and is subject to a number of Australian laws and regulations such as consumer protection laws, importation laws, privacy laws and those relating to workplace health and safety. There is a risk that new laws or regulations may be enacted or existing laws or regulations amended in such a way that impose regulations on the Group. As the Group continues to expand internationally, compliance risk expands with it, and there is a risk that the Group will not meet all international applicable laws and regulations. The Group maintains sufficient internal controls to ensure continued compliance.

GENERAL RISKS

General economic conditions

Changes in the general economic climate in which Company operates may adversely affect the financial performance of Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, and include, but not are but not limited to:

- A. general economic conditions;
- B. changes in, or introduction of, Government policies, taxation and other laws;
- C. the strength of the equity and share markets in Australia and throughout the world;
- D. movement in, or outlook on, exchange rates, interest rates and inflation rates;
- E. industrial disputes in Australia and overseas;
- F. changes in investor sentiment toward particular market sectors;
- G. increases in expenses (including the cost of goods and services used by the Company);
- H. financial failure or default by an entity with which the Company may become involved in a contractual relationship; and
- I. natural disasters, social upheaval or war.

Key risks

GENERAL RISKS (CONTINUED)

Government and legal risk

The introduction of new legislation or amendments to existing legislation by governments (including the introduction of tax reform), developments in existing common law or the interpretation of legal requirements in any of the legal jurisdictions which govern the Company's operations or contractual obligations, could impact adversely on the assets, operations and ultimately the financial performance of the Company and the Shares. The same adverse impact is possible by the introduction of new government policy or amendments to existing government policy.

Accounting standards

Changes to any applicable accounting standards or to any assumptions, estimates or judgments applied by management in connection with complex accounting matters may adversely impact the Company's financial statements, results or condition.

Share market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- A. general economic outlook;
- B. the introduction of tax reform or other new legislation;
- C. interest rates and inflation rates;
- D. currency fluctuations;
- E. changes in investor sentiment toward particular market sectors in Australia and/or overseas;
- F. the demand for, and supply of, capital; and
- G. terrorism or other hostilities.

The market price of the Shares can fall or rise, and may be subject to varied and unpredictable influences on the market for equities in general and mining services industry stocks in particular, which influences are beyond the Company's control and which are unrelated to the Company's performance.

Neither the Company nor the Directors warrant the future performance of the Company or the Shares and subsequently any return on an investment in the Company.

Unforeseen expenditure risk

Expenditure may need to be incurred that has not been considered in this Investor Presentation. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred this may adversely affect the expenditure proposals and activities of the Company, as the Company may be required to reduce the scope of its operations. This could have a material adverse effect on the Company's activities and the value of the Shares.

Key risks

GENERAL RISKS (CONTINUED)

Taxation risk

The acquisition and disposal of Shares will have tax consequences which will differ for each investor depending on their individual financial circumstances. All potential investors in the Company are urged to obtain independent financial advice regarding the tax and other consequences of acquiring Shares. To the maximum extent permitted by law, the Company, its officers and its advisers accept no liability or responsibility with respect to any tax consequences of applying for or being allotted Shares under the Offer.

International offer restrictions

This document does not constitute an offer of new ordinary shares ("**New Shares**") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below:

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities. The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

Other than in the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

United States

This Presentation may not be distributed or released in the United States.

This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States. Neither the entitlements nor the New Shares have been, or will be, registered under the US Securities or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold to, persons in the United States, U.S. Persons or persons acting for the account or benefit of a U.S. Person except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

Summary of underwriting agreement

Tinybeans has entered into a conditional Underwriting Agreement with Bell Potter (the “**Underwriter**”) dated 27 June 2023 (“**Underwriting Agreement**”) under which the Underwriter has agreed to fully underwrite the Entitlement Offer, subject to the terms and conditions of the Underwriting Agreement.

Key terms of the Underwriting Agreement

The Underwriter’s obligations under the Underwriting Agreement, including to underwrite and manage the Entitlement Offer, are conditional on certain matters, including the timely delivery of certain due diligence materials, sign-offs and other documents. The Underwriter may, by notice to Tinybeans, terminate its obligations under the Underwriting Agreement on the occurrence of certain customary termination events for an agreement of this nature, including but not limited to, the following:

- **(misleading disclosure)** a statement contained in the Equity Raising materials is or becomes misleading or deceptive or likely to mislead or deceive or a matter required to be included is omitted from the Equity Raising materials;
- **(information)** the Due Diligence Committee Report or any information supplied by or on behalf of Tinybeans to the Underwriter for the purposes of the due diligence investigations, the Equity Raising materials, or the Equity Raising, is false, misleading or deceptive in a material respect,;
- **(Equity Raising cleansing statements)** an Equity Raising cleansing statement is defective, or a corrective statement is required to be issued under the Corporations Act (other than as a result of a new circumstance arising);
- ***(new circumstance)** an obligation arises on Tinybeans to give ASX a notice in accordance with section 708AA(12) of the Corporations Act or a new circumstance arises or becomes known which, if known at the time of issue of the Presentation materials and Equity Raising cleansing statements would have been required to be included in the Presentation materials or the Equity Raising cleansing statements;
- ***(change)** any change, or development (including but not limited to any regulatory change) or event involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, operations, management, profits, losses or prospects of the Tinybeans or any Tinybeans group entity;
- **(market fall)** the ASX/S&P 300 Index falls by 10% or more at any time from its level at market close on the business day immediately preceding the date of the Underwriting Agreement;
- ***(future matters)** any estimate or expression of opinion, belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data or the assumptions or sensitivity in relation thereto) in any Equity Raising materials is or becomes incapable of being met or, in the reasonable opinion of the Underwriter, unlikely to be met in the projected timeframe;
- ***(change of law)** there is introduced or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State authority, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of the Underwriting Agreement), any of which does or in the reasonable opinion of the Underwriter is likely to prohibit or adversely affect or regulate the Equity Raising, capital issues or stock markets or the Underwriter’s ability to promote or market the Equity Raising or enforce contracts to issue or allot the Equity Raising securities, or adversely affect the taxation treatment of the Equity Raising securities;

Summary of underwriting agreement

- **(unable to proceed)** Tinybeans is or will be prevented from conducting or completing the Equity Raising (including granting the entitlements or issuing Equity Raising securities) by or in accordance with the ASX Listing Rules, ASIC, ASX, any applicable laws or an order of a court of competent jurisdiction, or otherwise are or will become unable or unwilling to do any of these things or a third party applies to a court of competent jurisdiction seeking orders to prevent, or which will have the effect of preventing any of these things;
- **(force majeure)** there is an event or occurrence, including any statute, order, rule, regulation, directive or request (including one compliance with which is in accordance with the general practice of persons to whom the directive or request is addressed) of any Government Agency which makes it illegal for the Underwriter to satisfy an obligation under the Underwriting Agreement, or to market, promote or settle the Equity Raising;
- **(listing):**
 - Tinybeans ceases to be admitted to the official list of ASX or the securities (or interests in them) cease trading or are suspended from official quotation or cease to be quoted on the ASX (other than a voluntary suspension requested by Tinybeans and consented to by the Underwriter to facilitate the Equity Raising (such consent not to be unreasonably withheld or delayed));
 - ASX makes any official statement to any person, or indicates to Tinybeans or the Underwriter that it will not grant permission for the official quotation of the Institutional Entitlement Offer securities, accepted Placement securities or Retail Entitlement Offer securities; or
 - permission for the official quotation of the Institutional Entitlement Offer securities, accepted Placement securities or Retail Entitlement Offer securities is granted before the date of issue of those Equity Raising, the approval is subsequently withdrawn, qualified or withheld;
- **(applications)**
 - an application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Equity Raising materials or the Equity Raising or ASIC commences, or gives notice of an intention to hold, any investigation or hearing in relation to the Equity Raising or any of the Equity Raising materials or prosecutes or commences proceedings against or gives notice of an intention to prosecute or commence proceedings against Tinybeans; or
 - there is an application to a Government Agency (including, without limitation, the Takeovers Panel) for an order, declaration (including, in relation to the Takeovers Panel, of unacceptable circumstances) or other remedy in connection with the Equity Raising (or any part of it) or any agreement entered into in respect of the Equity Raising (or any part of it) except where such application does not become public and is withdrawn or dismissed within 2 business days after it is commenced or where it is commenced less than 2 business days before the Placement issue date or completion it has not been withdrawn or dismissed by the Placement issue date or completion, (as the case may be);
- **(no misleading or deceptive conduct)** Tinybeans engages in conduct that is misleading or deceptive or which is likely to mislead or deceive in connection with the making of the Equity Raising;
- **(withdrawal)** Tinybeans withdraws or indicates that it does not intend to proceed with the Equity Raising or any part of the Equity Raising or withdraws a document forming part of the Equity Raising materials;

Summary of underwriting agreement

- **(market disruption)** either of the following occurs:
 - a general moratorium on commercial banking activities in Australia, the United States of America, Singapore, Hong Kong, any member state of the European Union, or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries; or
 - trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange, the Singapore Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for more than one day on which that exchange is open for trading;
- * **(hostilities)** hostilities not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, any member state of the European Union, Hong Kong or Singapore or a major act of terrorism is perpetrated on any of those countries anywhere in the world;
- * **(political or economic conditions)** the occurrence of any adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in Australia, New Zealand, any member state of the European Union, the United States of America, the United Kingdom, Hong Kong or Singapore or elsewhere or any change or development involving a prospective adverse change in any of those conditions or markets;
- * **(pandemic)** a pandemic, epidemic or large-scale outbreak of a disease (including without limitation SARS, swine or avian flu, H5N1, H7N9, COVID-19 (with respect to COVID-19, this is a material change only) or a related or mutated form of these) not presently existing occurs or in respect of which there is a major escalation, involving any one or more of Australia, New Zealand, a member of the European Union, the United States of America, United Kingdom, Hong Kong or Singapore;
- * **(representations and warranties)** a representation and warranty contained in the Underwriting Agreement on the part of Tinybeans is untrue or incorrect when given or taken to be given or becomes untrue or incorrect;
- **(Certificate)** any Certificate which is required to be furnished by Tinybeans under the Underwriting Agreement is not furnished when required or is untrue, incorrect or misleading;
- **(delay)** any event specified in this document (including in the Timetable) is delayed by two business days or more, without the prior written consent of the Underwriter;
- **(unauthorised change)** Tinybeans or a Tinybeans group member:
 - disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property other than as contemplated in the Equity Raising materials;
 - ceases or threatens to cease to carry on business;
 - alters its capital structure, other than as contemplated in the Equity Raising materials; or
 - amends its constitution or other constituent document of a Tinybeans group member;
- * **(breach)** Tinybeans fails to perform or observe any of its obligations under the Underwriting Agreement;
- **(compliance):**
 - a contravention by Tinybeans, any Tinybeans group member of the Corporations Act, the Tinybeans constitution (or equivalent applicable documents), the ASX Listing Rules, any applicable laws, or a requirement, order or request made by or on behalf of the ASIC, ASX or any other Government Agency or any agreement entered into by it; or
 - any Equity Raising materials or any aspect of the Equity Raising does not comply with the Corporations Act, the ASX Listing Rules, the ASX waivers or any other applicable law or regulation;

Summary of underwriting agreement

- **(change in directors or management)** a change to the chief executive officer or chief financial officer or the board of directors of Tinybeans occurs, or any such changes are announced (other than a change announced to ASX prior to the date of this document);
- **(prosecution)** any of the following occurs:
 - a current or proposed director, chief executive officer or chief financial officer of Tinybeans engages in any fraudulent conduct or activity, or is charged with an indictable offence;
 - any Government Agency commences any public proceedings against Tinybeans or any director in their capacity as a director of Tinybeans, or announces that it intends to take such action; or
 - any director of Tinybeans is disqualified from managing a corporation under Part 2D.6 of the Corporations Act;
- **(encumbrance)** a person encumbers or agrees to encumber, the whole or a substantial part of the business or property of Tinybeans or Tinybeans group;
- **(ASX Waivers)** ASX withdraws, revokes or amends the ASX Waivers;
- **(ASIC Modifications)** ASIC withdraws, revokes or amends the ASIC Modifications;
- **(trading halt)** the trading halt ends before the expiry of the relevant period referred to in the timetable without the prior written consent of the Underwriter; or
- **(Insolvency)** an insolvency event occurs in relation to a Tinybeans group member or there is an act which has occurred or any omission made which would result in an insolvency event occurring in respect of any Tinybeans group member.
- Those termination events which contain an asterisk are subject to the qualifier that, in order to terminate, the Underwriter must have the reasonable opinion that:
 - the event has had or is likely to have, individually or in the aggregate, a Material Adverse Effect; or
 - the event has had or is likely to have, individually or in the aggregate, a Material Adverse Effect; or
 - the Underwriter will or is likely to contravene, be involved in a contravention of, or incur a liability under the Corporations Act or any other applicable law as a result of the event.
- A 'Material Adverse Effect' is:
 - the event, matter or thing has or is likely to have, in the reasonable opinion of the Underwriter; and
 - in all other circumstances, the event, matter or thing has or is likely to have,a material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting:
 - the business operations, assets, liabilities, financial condition, position or performance, profits, losses, prospects, earnings position, or results of operations of Tinybeans or a Tinybeans subsidiary;
 - the market price of the Equity Raising securities; or
 - the success, outcome, marketing, promotion or settlement of the Equity Raising.

For More Information

E: investors@tinybeans.com I: www.tinybeans.com

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) is a product-led company that is built by parents, for parents. We are parent obsessed. We start with serving new families and continue through all the stages of the parenting journey. Parents today are hyper focused on spending time with their kids, and Tinybeans is uniquely positioned to serve their needs by inspiring them to create meaningful memories and privately sharing them through our high-trust photo-sharing app. Spending time with their amazing kids is parents' top priority. Helping them make that happen is ours.

Tinybeans engages 28 million Millennial and Gen Z parents every month through the #1 most trusted private photo sharing app and the #1 local and national website dedicated to fun things to do with your kids. Tinybeans enjoys over 150,000 5-star reviews in the Apple App and Google Play stores and has been recognized by Apple for excellence for both content-top 3 most viewed and exclusive parenting partner for Apple Guides, and utility-twice being named U.S. app of the day.

For more information, visit Tinybeans.com, download the Tinybeans app from the Apple App Store and the Google Play store, or follow along with @tinybeanskids on social media.

10 Corporate information

Tinybeans

Tinybeans Group Limited ACN 168 481 614
Level 5, 126 Phillip Street, Sydney NSW 2000

Tel: 1300 288 664

www.tinybeans.com

Tinybeans Offer Information Line

Australia: 1300 288 664

International: +61 +61 2 9698 5414

Open 8.30am to 5.30pm (Sydney time) on Monday to Friday, before the Retail Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 25 July 2023

Lead Manager & Underwriter

Bell Potter Securities Limited ACN 006 390 772
Level 29, 101 Collins Street
Melbourne, VIC 3000

Australian Legal Adviser

Thomson Geer
Level 28, Waterfront Place
1 Eagle Street
Brisbane QLD 4000

Share Registry

Automatic Pty Ltd
Level 5, 126 Phillip Street,
Sydney NSW 2000

4 July 2023

Not for release to US wire services or distribution in the United States

Dear Shareholder,

NOTIFICATION TO ELIGIBLE RETAIL SHAREHOLDERS

On Tuesday, 27 June 2023, Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) (**Tinybeans** or the **Company**) announced the launch of a A\$2.5 million (equivalent to approximately US\$1.7 million¹) equity raising of new fully paid ordinary shares (**New Shares**) at an offer price of A\$0.15 per New Share (**Offer Price**).

The Equity Raising (defined below) is comprised of:

- a non-underwritten institutional placement on New Shares to raise gross proceeds of approximately A\$1.4 million (following an upsize in the bookbuild) (equivalent to approximately US\$0.9 million¹) (utilising ASX Listing Rule 7.1 capacity) conducted at the same time as the institutional component of the Entitlement Offer (**Placement**); and
- a fully underwritten² 1-for-4.6 pro rata accelerated non-renounceable entitlement offer of New Shares to raise gross proceeds of approximately A\$2.0 million (equivalent to approximately US\$1.3 million¹) (**Entitlement Offer**),

the Entitlement Offer and Placement are together the **Equity Raising**.

It is expected that approximately 22.5 million New Shares will be issued under the Equity Raising (comprising approximately 26.8% of Tinybeans' existing issued capital). The Entitlement Offer is fully underwritten by Bell Potter Securities Limited (**Underwriter** or **Lead Manager**). The Placement is not underwritten.

The Entitlement Offer is being made without a prospectus or disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*.

The Entitlement Offer consists of an entitlement offer to eligible institutional shareholders (**Institutional Entitlement Offer**), and an entitlement offer to eligible retail shareholders (**Retail Entitlement Offer**).

The Institutional Entitlement Offer was conducted between Tuesday, 27 June 2023 and Wednesday, 28 June 2023, with the results announced on the ASX on Thursday, 29 June 2023. The Institutional Entitlement Offer has raised approximately A\$1.1 million already (before costs). The Retail Entitlement Offer may raise up to a further approximately A\$0.9 million for the Company.

New Shares will rank equally in all respects with Tinybeans' existing shares. If an eligible shareholder's entitlement results in a fraction of a new share, the shareholder's entitlement will be rounded up to the nearest whole number.

An offer booklet for the Retail Entitlement Offer (**Retail Offer Booklet**) will be lodged with the ASX and made available to eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Thursday, 29 June 2023 (**Record Date**), not being US

¹ Assumes AUD:USD foreign exchange conversion of 0.6681.

² Refer to slides 39-42 of the investor presentation dated 27 June 2023 for a description of the terms and conditions of the underwriting arrangement.

persons or acting for the account or benefit of persons in the US (**Eligible Retail Shareholders**) on Tuesday, 4 July 2023.

You are an Eligible Retail Shareholder as at the Record Date

As an Eligible Retail Shareholder, you are offered an allocation of 1 New Share for every 4.6 Tinybeans shares that you held as at the Record Date (**Entitlement**) if (and only if) application monies are received via BPAY® prior to the closing date of the Retail Entitlement Offer in accordance with the Retail Offer Booklet and your personalised Entitlement and Acceptance Form (**Entitlement and Acceptance Form**).³

In addition, Eligible Retail Shareholders who take up their Entitlement in full may also apply for additional New Shares (**Additional Shares**) in excess of their Entitlement under the oversubscription facility (**Oversubscription Facility**) (which will occur if fewer than all of the New Shares are taken up under the Entitlement Offer), subject to any scale-back.

Any Additional Shares under the Oversubscription Facility will be offered at the Offer Price.

- (a) Additional Shares will be allocated to any Eligible Retail Shareholders who apply for Additional Shares under the Oversubscription Facility. In the event:
- Eligible Retail Shareholders apply for Additional Shares in an aggregate amount that is less than the Additional Shares that are available, the Company shall allocate Additional Shares as per the requested amount, noting however that Additional Shares will not be issued to any applicant if, in the view of the directors of the Company (**Directors**), to do so will result in a breach of the ASX Listing Rules (**Listing Rules**), the Corporations Act or any other applicable law.
 - Eligible Retail Shareholders apply for more Additional Shares than are available, the Company will scale back acceptances of Additional Shares on a pro-rata basis (such that the entire Additional Shares are allocated), noting however that Additional Shares will not be issued to any applicant if, in the view of the Directors, to do so will result in a breach of the Listing Rules, the Corporations Act or any other applicable law. Should this occur, any Additional Shares that cannot be allocated to such applicant will be re-allocated to applicants that can acquire the Additional Shares on a pro-rata basis.
- (b) If, following the allocation in paragraph (a), there remains a shortfall, those unallocated Shares will be allocated by Tinybeans to the Underwriter and consequently the sub-underwriters.

The Offer Price of A\$0.15 per New Share represents a 25.0% discount to the last traded price of A\$0.20 on Monday, 26 June 2023.

How to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form

The Entitlement Offer is now open and closes at 5.00pm (Sydney time) on **Tuesday, 25 July 2023** (unless extended).

This letter provides you with instructions on how to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form.

How to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form

³ If you do not have an account that supports BPAY® transactions, eligible shareholders can contact the Offer Information Line 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). The Offer Information Line operate between 8.30am and 5.30pm (Sydney time) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the offer period.

1. Go to <https://investor.automic.com.au/#/home> to view the Retail Offer Booklet. You should read this document carefully and in full before deciding whether to participate.

2. Go to <https://investor.automic.com.au/#/home> and follow the steps below to access your personalised Entitlement and Acceptance Form:

- a. Click on "Single holding" on the left hand side of the page;
- b. Enter your HIN/SRN and your postcode or country (if overseas);
- c. Select Tinybeans Group Limited from the drop down and proceed to the next page; and
- d. Click on Documents at the top of the page and in the drop down select **Entitlement Acceptances**.

Alternatively, you may request a hard copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form free of charge by contacting the Tinybeans Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) (**Offer Information Line**) between 8.30am and 5.30pm (Sydney time) on Monday to Friday during the offer period.

Tinybeans encourages you to access the Retail Offer Booklet online.

The Entitlement Offer is scheduled to close at **5.00pm (Sydney time) on 25 July 2023** (unless extended). Payment must be received before this time.

You should read the Retail Offer Booklet carefully and in its entirety before deciding whether to participate in the Retail Entitlement Offer.

Actions required by Eligible Retail Shareholders

Your Entitlement is shown on the personalised Entitlement and Acceptance Form that accompanies the Retail Offer Booklet which can be accessed as detailed above.

The choices available to Eligible Retail Shareholders are described in the Retail Offer Booklet. In summary, Eligible Retail Shareholders may:

- (a) take up their Entitlement in full, or take up all of their Entitlement and apply for Additional Shares;
- (b) take up part of their Entitlement and allow the balance to lapse; or
- (c) take no action and allow all of their Entitlement to lapse.

For further detail, see section 4 of the Retail Offer Booklet.

If you wish to take up all or part of your Entitlement (and, if applicable, apply for Additional Shares), please pay your application monies via BPAY® by following the instructions set out in your personalised Entitlement and Acceptance Form by no later than **5.00pm (Sydney time) on Tuesday, 25 July 2023**.

Questions

If you have any queries about the Entitlement Offer, please contact the Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 5.30pm (Sydney time) on Monday to Friday during the offer period.

On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

Yours sincerely



Chantale Millard
Chair
Tinybeans Group Limited

Important information

Forward looking statements

This document contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other

similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this document are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Tinybeans' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Tinybeans, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. The forward-looking statements are based on information available to Tinybeans as at the date of this document. Except as required by law or regulation (including the ASX Listing Rules), none of Tinybeans, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This document has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Any securities described in this document have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this document may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in Tinybean's securities.

Involvement of the Lead Manager

Neither the Lead Manager nor its related bodies corporate and affiliates, and each of its respective officers, directors, partners, employees, consultants, contractors, agents and advisers (Beneficiaries), have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this document and nor do they make any recommendation as to whether any potential investor should participate in the Equity Raising. There is no statement in this document which is based on any statement made by the Lead Manager or any other Beneficiary. To the maximum extent permitted by law, the Lead Manager and the Beneficiaries expressly disclaim all liabilities (including for fault, negligence, or negligent misstatement) in respect of, and take no responsibility for, any part of this document, and make no representation or warranty (whether express or implied) regarding any part of this document, including as to the fairness, currency, accuracy, timeliness, reliability or completeness of any information in this document (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).

Neither the Lead Manager nor the Beneficiaries make any recommendation as to whether any potential investor should participate in the Equity Raising. Further, neither the Lead Manager or the Beneficiaries accept any fiduciary obligations to or duty of care to or relationship with any investor or potential investor in connection with the Equity Raising or otherwise, and by accessing this document each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Equity Raising and any other transaction or other matter arising in connection with this document.

The Lead Manager and the Beneficiaries may, from time to time, have interests in the new securities under the Placement or other securities of Tinybeans, including providing corporate advisory or other financial advisory services to Tinybeans and/or managing the offering of such New Shares under the Equity Raising. Further, they may have long or short positions in, act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities. A Beneficiary may act as a lender and/or counterparty to Tinybeans or its affiliates and may or now in the future provide financial accommodation or services to Tinybeans or its affiliates.

Determination of eligibility of investors

Determination of eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans and/or the Lead Manager. To the maximum extent permitted by law, Tinybeans, the Lead Manager, and the Beneficiaries each disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of the exercise of that discretion or otherwise. The Lead Manager may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Equity Raising without the Lead Manager or the Beneficiaries having independently verified that information and the Lead Manager and the Beneficiaries do not assume responsibility for the fairness, currency, accuracy, timeliness, reliability or completeness of the information (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).