



22 April 2024

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

Dear Shareholder,

NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On Monday, 15 April 2024, Tinybeans Group Limited ("**Tinybeans**" or "**Company**") announced the launch of a fully underwritten¹ 1-for-1.43 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) at A\$0.085 per New Share (**Offer Price**) to raise gross proceeds of approximately A\$5.0 million (equivalent to approximately US\$3.3 million²) (**Entitlement Offer**). The Entitlement Offer will include 1 new free attaching option (**Attaching Option**) for every 2 New Shares subscribed for under the Entitlement Offer.

Each Attaching Option is exercisable into 1 New Share on or before the date that is 12 months from the date of issue of the Attaching Options. Further, for each Attaching Option exercised, Tinybeans will issue to the exercising optionholder (for nil consideration) 1 new option (**Piggyback Option**). Each Piggyback Option is then exercisable into 1 New Share on or before the date that is 3 years from the date of issue of the Attaching Options.

It is expected that approximately 59.0 million New Shares will be issued under the Entitlement Offer (comprising approximately 70% of Tinybeans' existing issued capital) and approximately 29.5 million Attaching Options will be issued under the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with existing ordinary shares.

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited (**Underwriter or Lead Manager**).

The Entitlement Offer is being made under a prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth) to be issued to eligible shareholders on or around Monday, 22 April 2024 and which is available on the ASX website at www.asx.com.au (**Prospectus**).

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 Monday, 15 April 2024 and Tuesday, 16 April 2024, with the results announced on the ASX on Wednesday, 17 April 2024. The Institutional Entitlement Offer has raised approximately A\$2.32 million already (before costs). The Retail Entitlement Offer may raise up to a further approximately A\$2.70 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.

The Prospectus will be dispatched on Monday, 22 April 2024 to eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Wednesday, 17 April

¹ Refer to Section 7.4 of the Prospectus dated Monday, 15 April 2024 for a description of the terms and conditions of the underwriting arrangement.

² Based on a currency conversion on Monday, 8 April 2024 of US\$1.00 to A\$1.52.

2024 (**Record Date**), not being US persons or acting for the account or benefit of persons in the US (**Eligible Retail Shareholders**).

This notice is to inform you about the Retail Entitlement Offer and explain why you will not be able to subscribe for New Shares under the Retail Entitlement Offer.

Why am I not eligible to participate in the Entitlement Offer?

You are not eligible to participate in the Retail Entitlement Offer because on the Record Date you did not satisfy one or more of the conditions below for an Eligible Retail Shareholder:

- have an address on the Tinybeans register in Australia or New Zealand;
- are not acting for the account or benefit of a person in the United States; or
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Shareholders who are not Eligible Retail Shareholders are ineligible retail shareholders (**Ineligible Retail Shareholders**).

The restrictions upon eligibility under the Entitlement Offer arise because of legal and regulatory requirements in countries other than those listed above and the potential costs to the Company and complexity of complying with these legal and regulatory requirements compared to the relatively small number of shareholders in those countries, the relatively small number of existing Company shares they hold and the relatively low value of the New Shares to which those shareholders would otherwise be entitled.

The Company has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A of the Corporations Act as modified by ASIC Instrument, that it would be unreasonable to make or extend the offer to shareholders in certain countries under the Entitlement Offer.

According to our records, you do not satisfy the eligibility criteria above for an Eligible Retail Shareholder and accordingly you are an Ineligible Retail Shareholder and the Company wishes to advise that in accordance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, the Entitlement Offer will not be extended to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent the offer document relating to the Retail Entitlement Offer.

Nominee

The Company has appointed Bell Potter Securities Limited (**Nominee**) to act as a nominee for the purposes of section 615 of the Corporations Act and ASX Listing Rule 7.7.1, who will arrange for the sale of New Shares under the 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. 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.

ASIC has approved the Nominee's appointment by the Company for the purposes of section 615(a) of the Corporations Act.

No action required

This notice is to inform you about the Retail Entitlement Offer and explain why you will not be able to subscribe for New Shares under the Retail Entitlement Offer. This notice is not an offer to issue entitlements or New Shares to you, nor an invitation for you to apply for entitlements or New Shares.

You are not required to do anything in response to this letter.

On behalf of the Board and management of the Company, we regret that you are not eligible to participate in the Retail Entitlement Offer but thank you for your ongoing support of the Company.

Further Information

If you have any questions in relation to the above, please contact the Tinybeans offer information line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (Sydney time), Monday to Friday during the offer period.

For other questions, you should consult your broker, solicitor, accountant, tax adviser, financial adviser, or other professional adviser.

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 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 document and nor do they make any recommendation as to whether any potential investor should participate in the Entitlement Offer. 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 Entitlement Offer. 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 Entitlement Offer 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 Entitlement Offer 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 Entitlement Offer. 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 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/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 Entitlement Offer 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).