



Monday, 15 April 2024

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Dear Optionholder,

NOTIFICATION TO OPTIONHOLDERS

We are writing to you in relation to your option holding in Tinybeans Group Limited (**ASX:TNY**) (**OTCQB: TNYF**) ("**Tinybeans**" or "**the Company**").

On Monday, 15 April 2024, Tinybeans 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 at A\$0.095 per option 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 at A\$0.13 per option 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 retail component of the Entitlement Offer (**Retail Entitlement Offer**) is made to shareholders registered at 7.00pm on the record date of Wednesday, 17 April 2024 (**Record Date**).

The Entitlement Offer is underwritten by Bell Potter Securities Limited.

The Entitlement Offer is being made with 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**).

Director and major Shareholder participation

Major shareholder, comprising the Thorney Investment Group (**Thorney**) (with a nominee on the Tinybeans Board), has indicated a commitment of \$2.0 million by way of take up of Entitlement and as a sub-underwriter of the Entitlement Offer.

If no Eligible Retail Shareholder participated in the Entitlement Offer (with Thorney taking up a maximum of A\$2.0 million across both Entitlement and its sub-underwriting), then this could result in Thorney obtaining a maximum interest in Tinybeans of approximately 28%³. In the event only Thorney exercises its Attaching

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.

³ ASIC has consented to the appointment of Bell Potter Securities Limited as nominee for the purposes of section 615 of the *Corporations Act 2001* (Cth).

Options and Piggyback Options (and no other Attaching Options and Piggyback Options were exercised) this could result in Thorney's voting power increasing to a maximum 38.2%.

Please refer to the Prospectus lodged on Monday, 15 April 2024 for further details on control.

Tinybeans directors and senior management may participate in the Entitlement Offer.

Optionholders

The Company is giving you notice that as an optionholder of the Company, if you wish to participate in the Entitlement Offer with respect to your options (**Options**), you must exercise your Options before the Record Date. If you require an option exercise form, please email the Company's Registry at hello@automic.com.au.

There is no obligation for you to exercise your Options. This letter is intended to inform you of your rights in relation to your Options and the Entitlement Offer. If you do not wish to participate in the Entitlement Offer you do not need to take any action.

Questions

If you have any queries about the Entitlement Offer, please contact 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.

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

Authorised and approved by the Board of Tinybeans Group Limited.

—ENDS—

About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) Tinybeans is a leading global consumer subscription platform, serving millions of Millennial and Gen Z parents and their families monthly. At its core, Tinybeans is a private photo-sharing app and media platform that connects families and turns moments into memories. Tinybeans has been loved and trusted by parents and families around the world since its founding in Australia in 2012, and is an ongoing resource for parents due to its insightful, relatable and credible content written by a team of dedicated parents and experts. Tinybeans enjoys over 150,000 5 star reviews in the Apple App and Google Play stores, and has users in almost every country in the world.

Not an offer of securities

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