



Capital Raise Investor Presentation

(ASX: TNY; OTCQB: TNYYF)

Approved by the Board of Tinybeans Group Ltd



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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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You acknowledge and agree that:

- 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!*

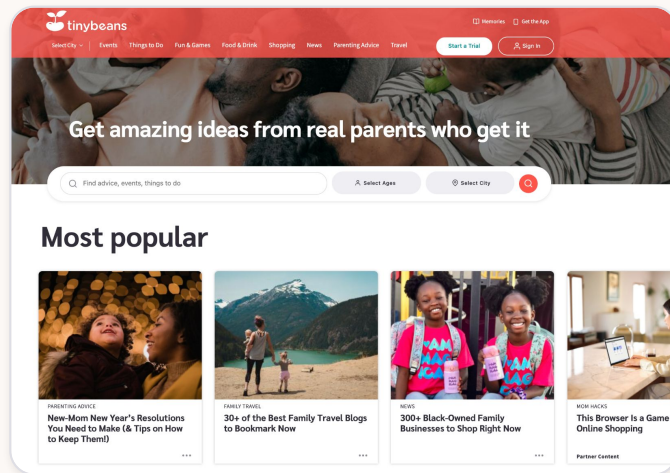
Tinybeans engages **28 million Millennial and Gen Z parents every month** through the leading most trusted private photo sharing app and website dedicated to fun things to do with your kids.

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

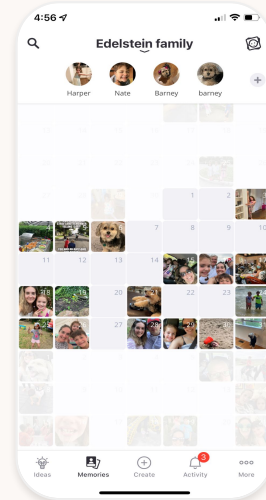


PHOTO SHARING



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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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.

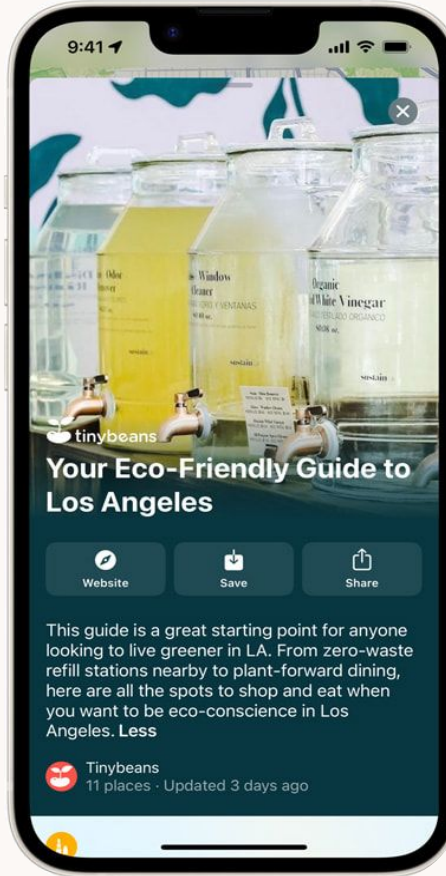
Equity Raising to invest in growth initiatives

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!"



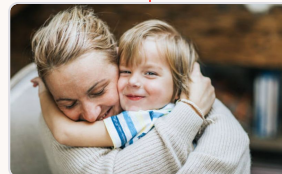
Baby Arrives

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!"



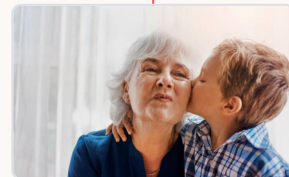
First Year

"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.

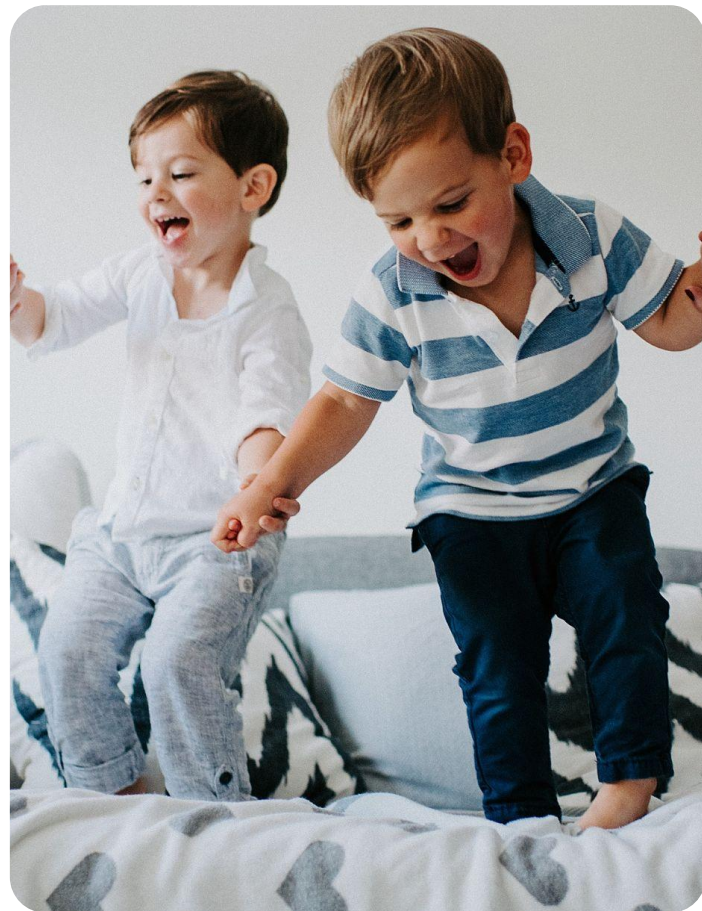
04

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

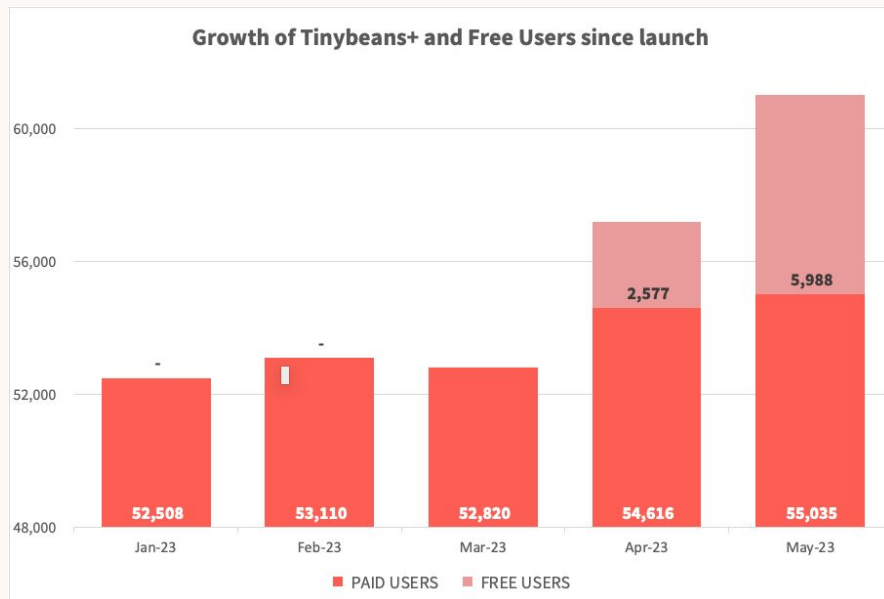


Total downloads iOS and Android since launched

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

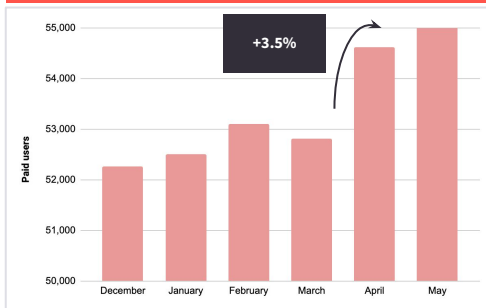
- **Launch of Tinybeans Free and Tinybeans+ in April 23**, now provides a pipeline of new users with approx **3k new users registering for the free trial in April 23 (Beanstalk and Tinybeans+)**
- **After communication of the price increase, App renewal rate remained at a strong 92% in April '23 for 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

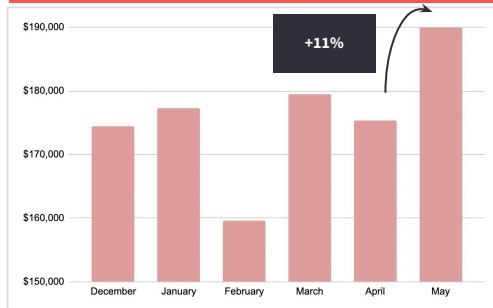
01

Growth in paid users



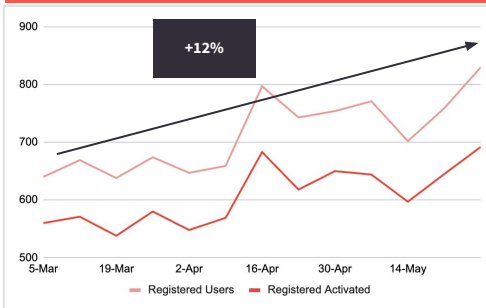
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Faster growth on MRR due to April 23 price increase



03

New iOS user acquisition weekly



04

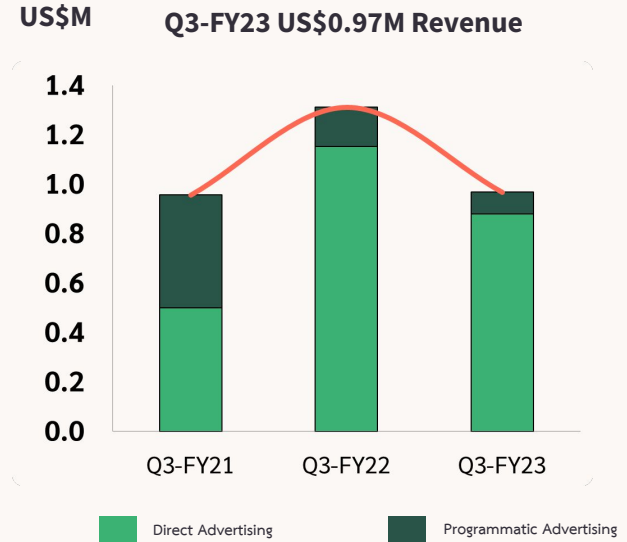
New iOS first time download weekly



*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

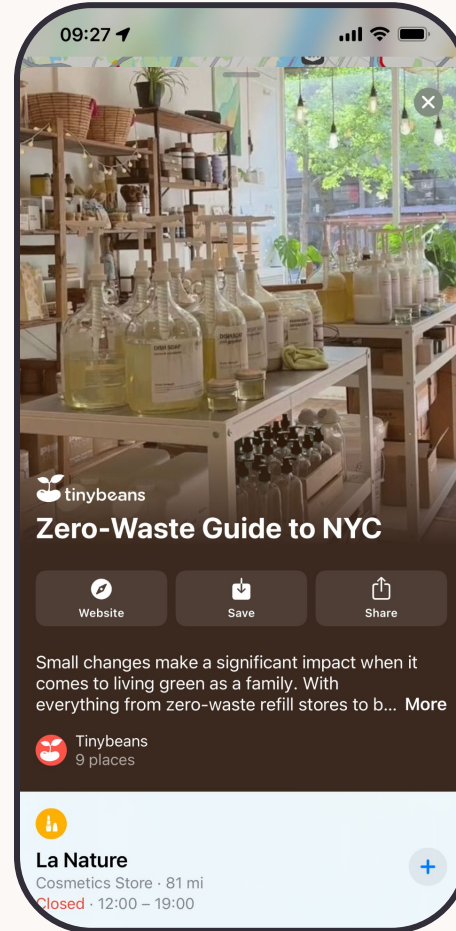
- With a new Chief Business Officer in place, the Ad Sales team has been rebuilt to compete in a digital-first media landscape. New Sellers are in place alongside a new Head of Creative Strategy, who are all working together to deliver value to customers that will create strong renewal rates for the 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



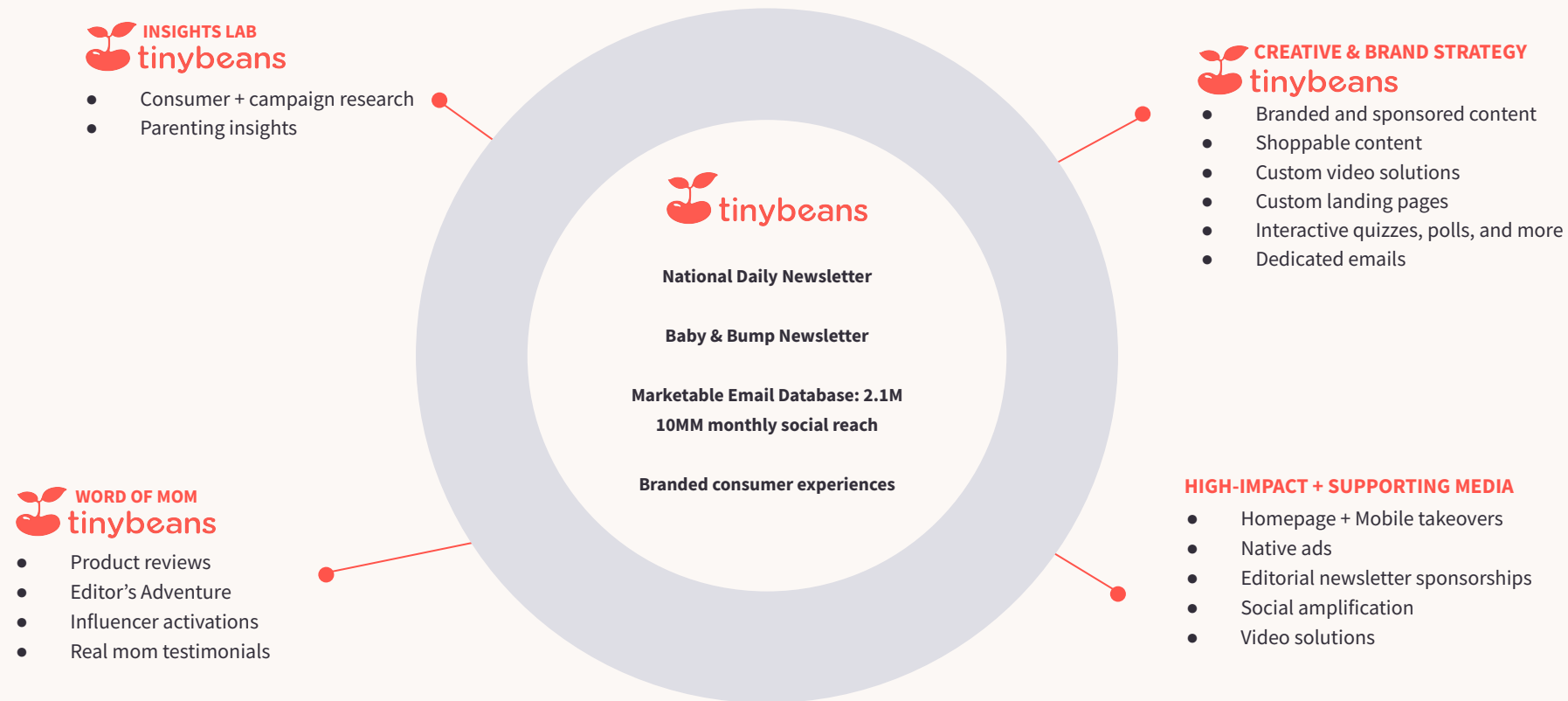
EVOLVING AUDIENCE MODEL

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

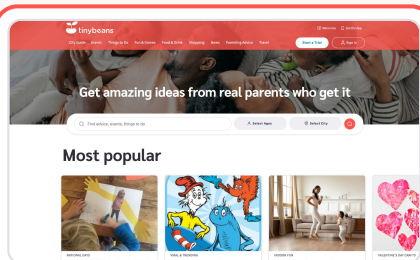


Celebrating Our Partners



GROWTH AND STRATEGY

Tinybeans. Synonymous with Parenting.



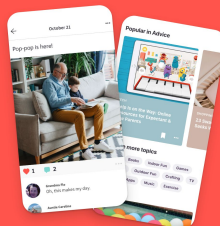
Single Brand

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 soft-focus view of the beach and ocean.

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.