

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Tinybeans Group Ltd (Company)**ACN/ARSN **168 481 614****1. Details of substantial holder (1)**Name **Tinybeans Group Ltd**ACN/ARSN (if applicable) **168 481 614**The holder became a substantial holder on **7 February 2020****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	7,864,336	7,864,336	17.60%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Tinybeans Group Ltd	The Company has entered into a Voluntary Escrow Deeds (Deed) with existing shareholders of the Company with respect to the ordinary shares held by those shareholders (Escrowed Shared). The restrictions on the disposal of the Escrowed Shares under the Deed give the Company a relevant interest in the Escrowed Shares under section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth). A copy of the Deed is set out in annexure A to this form.	ORD 7,864,336

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Tinybeans Group Ltd	Stephen O'Young	Stephen O'Young	ORD 2,000
Tinybeans Group Ltd	Stephen O'Young <ATF O'Young Family Trust>	Stephen O'Young <ATF O'Young Family Trust>	ORD 5,047,335
Tinybeans Group Ltd	Soyabeen Pty Ltd <ATF Soyabeen Super Fund>	Soyabeen Pty Ltd <ATF Soyabeen Super Fund>	ORD 392,903
Tinybeans Group Ltd	Sarah-Jane Kurtini	Sarah-Jane Kurtini	ORD 2,000
Tinybeans Group Ltd	Jason Kurtini + Sarah-Jane Kurtini <Kurtini Family Trust A/C>	Jason Kurtini + Sarah-Jane Kurtini <Kurtini Family Trust A/C>	ORD 2,420,098

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial

holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Tinybeans Group Ltd	7 February 2020	NIL	NIL	ORD 7,864,336

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A


7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Tinybeans Group Ltd	1/26-28 Wentworth Avenue Sydney, NSW, 2010
Stephen O'Young	43 Moreton Avenue Kingsgrove NSW 2208
Stephen O'Young <ATF O'Young Family Trust>	43 Moreton Avenue Kingsgrove NSW 2208
Soyabean Pty Ltd <ATF Soyabean Super Fund>	43 Moreton Avenue Kingsgrove NSW 2208
Jason Kurtini + Sarah-Jane Kurtini <Kurtini Family Trust A/C>	41 Dudley Street, Bondi NSW 2026

Signature

print name Edward Geller capacity **CEO and Director**

sign here  date **11 February 2020**

Annexure A

VOLUNTARY ESCROW DEED

Tinybeans Group Ltd
ACN 168 481 614

Sarah-Jane Kurtini

Jason Kurtini and Sarah-Jane Kurtini
(as trustees for the Kurtini Family Trust)



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This **VOLUNTARY ESCROW DEED** is made on 2020.

PARTIES:

- A **TINYBEANS GROUP LTD ACN 168 481 614** of Level 1, 26-28 Wentworth Avenue, Surry Hills, NSW 2010 (**Company**); and
- B the following persons:
- (i) **SARAH-JANE KURTINI** of 41 Dudley Street, Bondi NSW 2026; and
 - (ii) **JASON KURTINI AND SARAH-JANE KURTINI IN THEIR CAPACITY AS TRUSTEES FOR THE KURTINI FAMILY TRUST** of 41 Dudley Street, Bondi NSW 2026,
- (each a **Shareholder** and, collectively, the **Shareholders**).

RECITALS:

- 1 The Company intends to acquire Red Tricycle Inc. and concurrently conduct a capital raising of approximately \$15m via an institutional placement and a share purchase plan (**Capital Raising**). The placement component of the Capital Raising is expected to complete on or around 10 February 2020 and the acquisition is expected to complete on or around 17 February 2020.
- 2 In conjunction with the Capital Raising, the Shareholders intend to dispose of, collectively, 639,444 Shares (**Sell Down**).
- 3 As a condition to the Sell Down, each Shareholder agrees to enter into the escrow restrictions set out in this deed in relation to their remaining Shares.

NOW IT IS AGREED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 Defined terms

In this deed:

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

ASX Settlement Rules means the settlement operating rules of ASX Settlement Pty Ltd ACN 008 504 532.

Beneficiary has the meaning given to that term in clause 3.1(d)(ii)(A).

Business Day means any day which is not a Saturday or Sunday or a bank or other public holiday in the place at or which any notice is left or sent or any act is to be done.

Capital Raising has the meaning to that term in Recital 1.

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

Escrow Date means the date on which the placement component of the Capital Raising is completed, which is expected to be on or around 10 February 2020.

Escrow Period means the period beginning on the Escrow Date and ending on the date that is 6 months thereafter.

Escrowed Shares means, in relation to each Shareholder, all Shares held by that Shareholder except those Shares disposed by the Shareholder of as part of the Sell Down.

Holding Lock has the meaning given to that term in Section 2 of the ASX Settlement Rules.

Immediate Family Member has the meaning given to that term in clause 3.1(d)(i)(B).

Issuer Sponsored Subregister has the meaning given to that term in Section 2 of the ASX Settlement Rules.

Listing Rules means the listing rules of ASX from time to time.

Official List means the official list of entities that ASX has admitted and not removed.

PPSA means the *Personal Property Securities Act 2009* (Cth).

Security Interest means:

- (a) an interest or power:
 - (i) reserved in or over an interest in any security including, but not limited to, any retention of title; or
 - (ii) created or otherwise arising in or over any interest in any security under a bill of sale, mortgage, charge, lien, pledge, trust or power;
- (b) a security interest as that term is defined in the PPSA; or
- (c) any agreement to grant or create any such abovementioned interest or power.

Sell Down has the meaning given to that term in Recital 2.

Share means an ordinary share in the capital of the Company.

Transferee has the meaning to that term in clause 3.1(d)(ii).

Trust has the meaning given to that term in clause 5.1(a).

Trustee has the meaning given to that term in clause 5.1(a).

1.2 Interpretation

In this deed:

- (a) headings are for convenience only and do not affect interpretation;

- (b) no rule of construction applies to the disadvantage of a party because this deed or a provision in it was prepared by (or on behalf of) that party;

and unless the context otherwise requires:

- (c) an undertaking, obligation or liability assumed by, or a right conferred on, two or more parties binds or benefits all of them jointly and each of them severally;
- (d) the expression “person” includes an individual, an estate, a corporation, a governmental or other public authority or body, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust or any other person recognised at law;
- (e) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation and, in the case of a trustee, includes any substituted or additional trustee;
- (f) a reference to months is a reference to calendar months;
- (g) a reference to any document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (h) a reference to any statute or to any statutory provision is a reference to that statute or provision as amended, re-enacted or replaced from time to time and includes all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it (as amended, re-enacted or replaced from time to time);
- (i) words importing the singular include the plural (and vice versa), and words indicating a gender include every other gender;
- (j) references to parties or clauses are references to parties and clauses to or of this deed;
- (k) where a word or phrase is given a defined meaning, any other grammatical form of that word or phrase has a corresponding meaning;
- (l) the words “includes” and “such as” (or any of their grammatical forms) are not to be construed as words of limitation;
- (m) references to payments to any party to this deed will be construed to include payments to another person at the direction of that party; and
- (n) all references to time are to time in Sydney, Australia.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the Official List of ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;

- (c) if the Listing Rules require an act to be done or not done, authority is given for that act to be done or not done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 VOLUNTARY ESCROW RESTRICTIONS

2.1 Shareholder restrictions during the Escrow Period

Subject to clause 3, during the Escrow Period, each Shareholder undertakes not to:

- (a) sell, assign, transfer, or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, the Escrowed Shares;
- (b) create or grant, agree to, or offer to create or grant, or permit to be created or granted, any Security Interest over any of the Escrowed Shares; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or creating any Security Interest over, any of the Escrowed Shares.

2.2 Holding Lock

The Company and each Shareholder acknowledge and agree that:

- (a) each Shareholder's Escrowed Shares are registered and held for each Shareholder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to each Shareholder's Escrowed Shares on or as soon as practicable after the Escrow Date and each Shareholder hereby agrees to the application of the Holding Lock to their Escrowed Shares; and
- (c) the Company must do all things necessary to facilitate the release of each Shareholder's Escrowed Shares from escrow including that the Holding Lock is released:
 - (i) to the extent necessary to permit disposals of Escrowed Shares permitted by this deed; and
 - (ii) in full at the conclusion of the Escrow Period.

3 EXCEPTIONS

3.1 Takeovers and Mergers

During the Escrow Period, each Shareholder may deal in any of its Escrowed Shares if the dealing:

- (a) is in connection with the acceptance of an on-market takeover bid where holders of at least half of the bid class securities that are not subject to any escrow arrangements with the Company restricting disposal of the securities have accepted into the bid;
- (b) is in connection with the acceptance of a bona fide takeover bid for some or all the ordinary shares of the Company provided that the Escrowed Shares shall continue to be held on the terms of this deed if the relevant bid does not become unconditional or does not otherwise proceed;
- (c) is in connection with the transfer or cancellation of ordinary shares of the Company as part of a scheme of arrangement relating to the Company under Part 5.1 of the Corporations Act, provided that the Escrowed Shares continue to be held on the terms of this deed if the relevant scheme does not take effect;
- (d) constitutes a disposal of, but not the creation of a Security Interest in, some or all of the Escrowed Shares to:
 - (i) where the Shareholder enters into the agreement in their personal capacity:
 - (A) any spouse, son or daughter of the Shareholder (**Immediate Family Member**);
 - (B) a company that is wholly-owned or majority (greater than 50%) owned by the Shareholder or an Immediate Family Member;
 - (C) a trust in relation to which the Shareholder or an Immediate Family Member is a beneficiary;
 - (D) any other person or entity that directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with such Shareholder or an Immediate Family Member; or
 - (E) any self-managed super fund operated on behalf of the Shareholder or an Immediate Family Member; and
 - (ii) where the Shareholder enters this agreement in the capacity of a trustee:
 - (A) any beneficiary of the relevant trust (**Beneficiary**); or
 - (B) any company wholly-owned by a Beneficiary;(each, a **Transferee**),

where the Transferee also enters into an escrow arrangement with the Company in respect of those securities on substantially the same terms as this deed for the remainder of the Escrow Period;
- (e) constitutes a transfer of any Escrowed Shares with the prior written consent of the Company (which consent may be withheld by the Company in its absolute discretion);
- (f) constitutes a transfer of any Escrowed Shares with the prior written consent of the Company, such consent not to be unreasonably withheld or delayed, following a representation to the board of

the Company by the Shareholder which demonstrates to the board that the action is necessary to alleviate financial hardship;

- (g) constitutes a transfer of any Escrowed Shares by the personal representative of the Shareholder to whomever such Escrowed Shares have been bequeathed;
- (h) constitutes a dealing that is required by applicable law (including an order of a court of competent jurisdiction); or
- (i) is in connection with an equal access share buyback or capital return or capital reduction made in accordance with the Corporations Act.

4 PERMITTED DEALINGS

4.1 Otherwise than as set out in clauses 2 or 3, nothing in this deed restricts a Shareholder from exercising rights attaching to, or afforded to a Shareholder in respect of the Escrowed Shares, including, without limitation, the rights of:

- (a) exercising any voting rights attaching to their Escrowed Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to their Escrowed Shares; and
- (c) receiving or participating in any right or bonus issue in connection with their Escrowed Shares.

5 WARRANTIES

5.1 Each Shareholder warrants to the Company that:

- (a) it has full power and legal capacity to enter into and to perform this deed and has obtained all necessary consents to enable it to do so (including, if the Shareholder has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) the Escrowed Shares are free from all Security Interests and other third party interests or rights (other than under the Company's constitution);
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) if the Shareholder is a Trustee:
 - (i) it has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way and the assets of the Trust are sufficient to satisfy that right in full and that Shareholder has not released or disposed of its equitable lien over that Trust; and
 - (ii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust; and

- (e) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation;
 - (ii) if the Shareholder is a corporation, its constitution or other constituent documents (or, if the Shareholder is a Trustee, the trust deed for the Trust); or
 - (iii) any agreement, undertaking, Security Interest or document which is binding on it.

6 BREACH OF THIS DEED

6.1 Company may act

If a Shareholder has breached this deed or the Company has reasonable grounds for anticipating that a prospective breach of this deed may occur, the Company may take the steps necessary to prevent such breach, or to enforce this deed, or to rectify the breach and may refuse to acknowledge, deal with, accept or register any sale, assignment or transfer.

6.2 Equitable Remedies

Each Shareholder acknowledges that, if it breaches this deed or if the Company has reasonable grounds for anticipating that a prospective breach of this deed may occur:

- (a) damages may not be a wholly adequate remedy for such breach or prospective breach; and
- (b) the appropriate remedy may be an injunction, specific performance or other equitable relief (in addition to or instead of damages).

7 GENERAL

7.1 Amendments to this deed

This deed may only be amended in writing signed by all parties.

7.2 Governing law and jurisdiction

This deed is governed by, and is to be construed in accordance with, the law of New South Wales and the parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales in respect of any matter or proceedings arising out of, or in connection with, this deed.

7.3 Counterparts

This deed may be executed in any number of counterparts and by each of its parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart, when executed, shall be an original, and all the counterparts shall together constitute the same deed.

7.4 Assignment

A party must not assign, novate or otherwise deal with this deed or any right under this deed without the prior written consent of the other parties.

7.5 Entire agreement

This deed:

- (a) constitutes the entire agreement between the parties as to its subject matter; and
- (b) in relation to that subject matter, supersedes any prior understanding or agreement between the parties and any prior condition, warranty, indemnity or representation imposed, given or made by a party.

7.6 Severability

If a provision or part of a provision of this deed or a right or remedy of a party under this agreement is invalid, illegal or unenforceable in a particular jurisdiction, it is to be in the first instance read down so as to cure the invalidity, illegality or unenforceability and if such reading down is not possible, then it is to be severed from this deed in that jurisdiction only and it does not affect the validity or enforceability of that provision in another jurisdiction or of the remaining provisions in any jurisdiction.

7.7 Fail to perform

The failure of a party at any time to require performance of any obligation under this deed is not a waiver of that party's right:

- (a) to claim damages for breach of that obligation; or
- (b) to, at any other time, require performance of that or any other obligation under this deed, unless written notice to that effect is given.

7.8 Waiver

Waiver of any provision of, or right under, this deed:

- (a) must be in writing signed by the party entitled to the benefit of that provision or right; and
- (b) is effective only to the extent set out in any written waiver.

EXECUTED AS A DEED

SIGNED, SEALED AND DELIVERED by **TINYBEANS**)
GROUP LTD ACN 168 481 614 in accordance with)
section 127 of the *Corporations Act 2001* (Cth):)



Signature of director

John Dougall

Print name

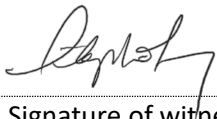


Signature of director/~~secretary~~

Eddie Geller

Print name

SIGNED, SEALED AND DELIVERED by **SARAH-**)
JANE KURTINI in the presence of:)
)



Signature of witness



Signature of Sarah-Jane Kurtini

Stephen O'Young

Print name

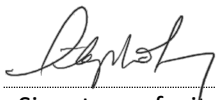
SIGNED, SEALED AND DELIVERED by **JASON**)
KURTINI AND SARAH-JANE KURTINI IN THEIR)
CAPACITY AS TRUSTEES FOR THE KURTINI)
FAMILY TRUST in the presence of:



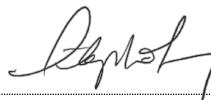
Signature of Jason Kurtini



Signature of Sarah-Jane Kurtini



Signature of witness



Signature of witness

Stephen O'Young

Print name

Stephen O'Young

Print name

VOLUNTARY ESCROW DEED

Tinybeans Group Ltd
ACN 168 481 614

Stephen O'Young

Stephen O'Young
(as trustee for the O'Young Family Trust)

Soyabean Pty Ltd
ACN 611 018 645
(as trustee for the Soyabean Super Fund)



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This **VOLUNTARY ESCROW DEED** is made on 2020.

PARTIES:

- A **TINYBEANS GROUP LTD ACN 168 481 614** of Level 1, 26-28 Wentworth Avenue, Surry Hills NSW 2010 (**Company**); and
- B the following persons:
- (i) **STEPHEN O'YOUNG** of 43 Moreton Ave, Kingsgrove NSW 2208;
 - (ii) **STEPHEN O'YOUNG IN HIS CAPACITY AS TRUSTEE FOR THE O'YOUNG FAMILY TRUST** of 43 Moreton Ave, Kingsgrove NSW 2208; and
 - (iii) **SOYABEAN PTY LTD ACN 611 018 645 AS TRUSTEE FOR SOYABEAN SUPER FUND** of 43 Moreton Ave, Kingsgrove NSW 2208,
- (each a **Shareholder** and, collectively, the **Shareholders**).

RECITALS:

- 1 The Company intends to acquire Red Tricycle Inc. and concurrently conduct a capital raising of approximately \$15m via an institutional placement and a share purchase plan (**Capital Raising**). The placement component of the Capital Raising is expected to complete on or around 10 February 2020 and the acquisition is expected to complete on or around 17 February 2020.
- 2 In conjunction with the Capital Raising, the Shareholders intend to dispose of, collectively, 1,360,059 Shares (**Sell Down**).
- 3 As a condition to the Sell Down, each Shareholder agrees to enter into the escrow restrictions set out in this deed in relation to their remaining Shares.

NOW IT IS AGREED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 Defined terms

In this deed:

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

ASX Settlement Rules means the settlement operating rules of ASX Settlement Pty Ltd ACN 008 504 532.

Beneficiary has the meaning given to that term in clause 3.1(d)(ii)(A).

Business Day means any day which is not a Saturday or Sunday or a bank or other public holiday in the place at or which any notice is left or sent or any act is to be done.

Capital Raising has the meaning to that term in Recital 1.

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

Escrow Date means the date on which the placement component of the Capital Raising is completed, which is expected to be on or around 10 February 2020.

Escrow Period means the period beginning on the Escrow Date and ending on the date that is 6 months thereafter.

Escrowed Shares means, in relation to each Shareholder, all Shares held by that Shareholder except those Shares disposed by the Shareholder of as part of the Sell Down.

Holding Lock has the meaning given to that term in Section 2 of the ASX Settlement Rules.

Immediate Family Member has the meaning given to that term in clause 3.1(d)(i)(B).

Issuer Sponsored Subregister has the meaning given to that term in Section 2 of the ASX Settlement Rules.

Listing Rules means the listing rules of ASX from time to time.

Official List means the official list of entities that ASX has admitted and not removed.

PPSA means the *Personal Property Securities Act 2009* (Cth).

Security Interest means:

- (a) an interest or power:
 - (i) reserved in or over an interest in any security including, but not limited to, any retention of title; or
 - (ii) created or otherwise arising in or over any interest in any security under a bill of sale, mortgage, charge, lien, pledge, trust or power;
- (b) a security interest as that term is defined in the PPSA; or
- (c) any agreement to grant or create any such abovementioned interest or power.

Sell Down has the meaning given to that term in Recital 2.

Share means an ordinary share in the capital of the Company.

Transferee has the meaning to that term in clause 3.1(d)(ii).

Trust has the meaning given to that term in clause 5.1(a).

Trustee has the meaning given to that term in clause 5.1(a).

1.2 Interpretation

In this deed:

- (a) headings are for convenience only and do not affect interpretation;
- (b) no rule of construction applies to the disadvantage of a party because this deed or a provision in it was prepared by (or on behalf of) that party;

and unless the context otherwise requires:

- (c) an undertaking, obligation or liability assumed by, or a right conferred on, two or more parties binds or benefits all of them jointly and each of them severally;
- (d) the expression “person” includes an individual, an estate, a corporation, a governmental or other public authority or body, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust or any other person recognised at law;
- (e) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation and, in the case of a trustee, includes any substituted or additional trustee;
- (f) a reference to months is a reference to calendar months;
- (g) a reference to any document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (h) a reference to any statute or to any statutory provision is a reference to that statute or provision as amended, re-enacted or replaced from time to time and includes all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it (as amended, re-enacted or replaced from time to time);
- (i) words importing the singular include the plural (and vice versa), and words indicating a gender include every other gender;
- (j) references to parties or clauses are references to parties and clauses to or of this deed;
- (k) where a word or phrase is given a defined meaning, any other grammatical form of that word or phrase has a corresponding meaning;
- (l) the words “includes” and “such as” (or any of their grammatical forms) are not to be construed as words of limitation;
- (m) references to payments to any party to this deed will be construed to include payments to another person at the direction of that party; and
- (n) all references to time are to time in Sydney, Australia.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the Official List of ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;

- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not done, authority is given for that act to be done or not done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 VOLUNTARY ESCROW RESTRICTIONS

2.1 Shareholder restrictions during the Escrow Period

Subject to clause 3, during the Escrow Period, each Shareholder undertakes not to:

- (a) sell, assign, transfer, or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, the Escrowed Shares;
- (b) create or grant, agree to, or offer to create or grant, or permit to be created or granted, any Security Interest over any of the Escrowed Shares; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or creating any Security Interest over, any of the Escrowed Shares.

2.2 Holding Lock

The Company and each Shareholder acknowledge and agree that:

- (a) each Shareholder's Escrowed Shares are registered and held for each Shareholder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to each Shareholder's Escrowed Shares on or as soon as practicable after the Escrow Date and each Shareholder hereby agrees to the application of the Holding Lock to their Escrowed Shares; and
- (c) the Company must do all things necessary to facilitate the release of each Shareholder's Escrowed Shares from escrow including that the Holding Lock is released:
 - (i) to the extent necessary to permit disposals of Escrowed Shares permitted by this deed; and
 - (ii) in full at the conclusion of the Escrow Period.

3 EXCEPTIONS

3.1 Takeovers and Mergers

During the Escrow Period, each Shareholder may deal in any of its Escrowed Shares if the dealing:

- (a) is in connection with the acceptance of an on-market takeover bid where holders of at least half of the bid class securities that are not subject to any escrow arrangements with the Company restricting disposal of the securities have accepted into the bid;
 - (b) is in connection with the acceptance of a bona fide takeover bid for some or all the ordinary shares of the Company provided that the Escrowed Shares shall continue to be held on the terms of this deed if the relevant bid does not become unconditional or does not otherwise proceed;
 - (c) is in connection with the transfer or cancellation of ordinary shares of the Company as part of a scheme of arrangement relating to the Company under Part 5.1 of the Corporations Act, provided that the Escrowed Shares continue to be held on the terms of this deed if the relevant scheme does not take effect;
 - (d) constitutes a disposal of, but not the creation of a Security Interest in, some or all of the Escrowed Shares to:
 - (i) where the Shareholder enters into the agreement in their personal capacity:
 - (A) any spouse, son or daughter of the Shareholder (**Immediate Family Member**);
 - (B) a company that is wholly-owned or majority (greater than 50%) owned by the Shareholder or an Immediate Family Member;
 - (C) a trust in relation to which the Shareholder or an Immediate Family Member is a beneficiary;
 - (D) any other person or entity that directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with such Shareholder or an Immediate Family Member; or
 - (E) any self-managed super fund operated on behalf of the Shareholder or an Immediate Family Member; and
 - (ii) where the Shareholder enters this agreement in the capacity of a trustee:
 - (A) any beneficiary of the relevant trust (**Beneficiary**); or
 - (B) any company wholly-owned by a Beneficiary;
- (each, a **Transferee**),

where the Transferee also enters into an escrow arrangement with the Company in respect of those securities on substantially the same terms as this deed for the remainder of the Escrow Period;

- (e) constitutes a transfer of any Escrowed Shares with the prior written consent of the Company (which consent may be withheld by the Company in its absolute discretion);
- (f) constitutes a transfer of any Escrowed Shares with the prior written consent of the Company, such consent not to be unreasonably withheld or delayed, following a representation to the board of the Company by the Shareholder which demonstrates to the board that the action is necessary to alleviate financial hardship;
- (g) constitutes a transfer of any Escrowed Shares by the personal representative of the Shareholder to whomever such Escrowed Shares have been bequeathed;
- (h) constitutes a dealing that is required by applicable law (including an order of a court of competent jurisdiction); or
- (i) is in connection with an equal access share buyback or capital return or capital reduction made in accordance with the Corporations Act.

4 PERMITTED DEALINGS

4.1 Otherwise than as set out in clauses 2 or 3, nothing in this deed restricts a Shareholder from exercising rights attaching to, or afforded to a Shareholder in respect of the Escrowed Shares, including, without limitation, the rights of:

- (a) exercising any voting rights attaching to their Escrowed Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to their Escrowed Shares; and
- (c) receiving or participating in any right or bonus issue in connection with their Escrowed Shares.

5 WARRANTIES

5.1 Each Shareholder warrants to the Company that:

- (a) it has full power and legal capacity to enter into and to perform this deed and has obtained all necessary consents to enable it to do so (including, if the Shareholder has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) the Escrowed Shares are free from all Security Interests and other third party interests or rights (other than under the Company's constitution);
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) if the Shareholder is a Trustee:
 - (i) it has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way and the assets of the Trust are sufficient to satisfy that

right in full and that Shareholder has not released or disposed of its equitable lien over that Trust; and

- (ii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust; and
- (e) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation;
 - (ii) if the Shareholder is a corporation, its constitution or other constituent documents (or, if the Shareholder is a Trustee, the trust deed for the Trust); or
 - (iii) any agreement, undertaking, Security Interest or document which is binding on it.

6 BREACH OF THIS DEED

6.1 Company may act

If a Shareholder has breached this deed or the Company has reasonable grounds for anticipating that a prospective breach of this deed may occur, the Company may take the steps necessary to prevent such breach, or to enforce this deed, or to rectify the breach and may refuse to acknowledge, deal with, accept or register any sale, assignment or transfer.

6.2 Equitable Remedies

Each Shareholder acknowledges that, if it breaches this deed or if the Company has reasonable grounds for anticipating that a prospective breach of this deed may occur:

- (a) damages may not be a wholly adequate remedy for such breach or prospective breach; and
- (b) the appropriate remedy may be an injunction, specific performance or other equitable relief (in addition to or instead of damages).

7 GENERAL

7.1 Amendments to this deed

This deed may only be amended in writing signed by all parties.

7.2 Governing law and jurisdiction

This deed is governed by, and is to be construed in accordance with, the law of New South Wales and the parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales in respect of any matter or proceedings arising out of, or in connection with, this deed.

7.3 Counterparts

This deed may be executed in any number of counterparts and by each of its parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each

counterpart, when executed, shall be an original, and all the counterparts shall together constitute the same deed.

7.4 Assignment

A party must not assign, novate or otherwise deal with this deed or any right under this deed without the prior written consent of the other parties.

7.5 Entire agreement

This deed:

- (a) constitutes the entire agreement between the parties as to its subject matter; and
- (b) in relation to that subject matter, supersedes any prior understanding or agreement between the parties and any prior condition, warranty, indemnity or representation imposed, given or made by a party.

7.6 Severability

If a provision or part of a provision of this deed or a right or remedy of a party under this agreement is invalid, illegal or unenforceable in a particular jurisdiction, it is to be in the first instance read down so as to cure the invalidity, illegality or unenforceability and if such reading down is not possible, then it is to be severed from this deed in that jurisdiction only and it does not affect the validity or enforceability of that provision in another jurisdiction or of the remaining provisions in any jurisdiction.

7.7 Fail to perform

The failure of a party at any time to require performance of any obligation under this deed is not a waiver of that party's right:

- (a) to claim damages for breach of that obligation; or
 - (b) to, at any other time, require performance of that or any other obligation under this deed,
- unless written notice to that effect is given.

7.8 Waiver

Waiver of any provision of, or right under, this deed:

- (a) must be in writing signed by the party entitled to the benefit of that provision or right; and
- (b) is effective only to the extent set out in any written waiver.

EXECUTED AS A DEED

SIGNED, SEALED AND DELIVERED by **TINYBEANS**)
GROUP LTD ACN 168 481 614 in accordance with)
section 127 of the *Corporations Act 2001* (Cth):)



Signature of director

John Dougall

Print name

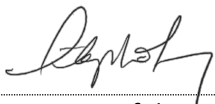


Signature of director/~~secretary~~

Eddie Geller

Print name

SIGNED, SEALED AND DELIVERED by **SOYABEAN**)
PTY LTD ACN 611 018 645 AS TRUSTEE FOR)
SOYABEAN SUPER FUND in accordance with)
section 127 of the *Corporations Act 2001* (Cth):)



Signature of director

N/A

Signature of director/secretary

Stephen O'Young (SOLE DIRECTOR AND SECRETARY)

Print name

Print name

SIGNED, SEALED AND DELIVERED by **STEPHEN**)
O'YOUNG IN HIS CAPACITY AS TRUSTEE FOR)
O'YOUNG FAMILY TRUST in the presence of:)



Signature of witness



Signature of Stephen O'Young

Sarah-Jane Kurtini

Print name

SIGNED, SEALED AND DELIVERED by **STEPHEN**)
O'YOUNG in the presence of:)
)



Signature of witness



Signature of Stephen O'Young

Sarah-Jane Kurtini

Print name