



Approved by the Board of
Tinybeans Group Ltd

January 28th (27th in the US), 2022

Q2-FY22 Quarterly Activity Report
Second Quarter Fiscal 2022

(ASX: TNY; OTCQB: TNYZF)

Unless otherwise noted, amounts are in USD and are unaudited



FROM THE CEO

Q2-FY22: 4th Record Quarter in a row

“We are thrilled to report that Tinybeans set a new record in Q2, making it our **most successful quarter ever**. Relaunching as one brand across app, web and email, we continued to deliver on our strategy to monetize our customer base across both our subscription and advertising sales businesses while expanding how we serve parents.

In Q2, we delivered overall revenue of **US\$3.65M, an increase of 59%** on pcp. This includes US\$3.1M in advertising revenues up 64% on pcp, and growth in **Beanstalk**, our paid subscription product, to **US\$148k in** Monthly Recurring Revenues (MRR).

Beanstalk, our new paid subscription offering, continues to drive forward and grow. The quarter finished with over **46k** paying subscribers, nearly **2x the previous quarter**. This new paid offering is an important initiative toward accomplishing our long term strategy of a 50/50 advertising/consumer revenue mix.

We launched a powerful new tinybeans.com, sunsetting the Red Tricycle name and increasing the Tinybeans brand footprint 2.5x. Built on the trust and safety that has always been core to who we are, **Tinybeans inspires parents to both create memories and share them**. The new Tinybeans.com also offers the **market-leading capability of delivering content uniquely to each family**, tailored to their children’s ages, interests, and where they live. With a combination of utility and personalized content, the new Tinybeans (through its app and website) has taken a significant step toward accomplishing our goal of being **the go to resource for all things parenting**.

Advertising continues its aggressive growth curve driven by bigger deals with bigger brands, and powered by our first party data.

We remain committed to our roadmap, and we are confident in our ability to grow **Lifetime Value (LTV)** beyond the **US\$178*** that it is today. With an **LTV-CAC multiple of 3.6**, we can double down on growth to drive revenue acceleration. We expect the quarter ahead, Q3-FY22, to achieve comparable growth rates to pcp across both subscription and advertising.

While consumer trust continues to erode across many sources of information, inspiration and connection, Tinybeans continues to place our stake in the ground as a trusted member of the family, which parents can count on for relevant content, safe connections and private photo sharing **to help parents raise amazing kids.”**



Eddie Geller
Co-Founder and
Chief Executive Officer

28M mindful, proactive, influential parents



91% “I would rather have **more time with my family** than more money”



92% “It’s important for websites/apps to **personalize for my family**”



98% “My #1 goal is to **raise amazing kids**”

SECOND QUARTER FISCAL 2022 SUMMARY

Strong growth continues, delivering another record quarterly result

+59%
YOY

- Record Revenues of **US\$3.65M**, up **59% YoY**, largely driven by record advertising revenues of **US\$3.13M**, up **64% YoY** and Paid subscriptions to **US\$360K**, up **70% YoY**. Other revenue includes Printing and E-commerce revenues.
- Tinybeans launched an entirely new website and app under a single brand, driving a new, more comprehensive parenting experience. Shortly, we'll be launching further updates including an upgraded advertising platform for brands.
- Continuing to grow complementary revenue streams with brand partners and paid subscribers



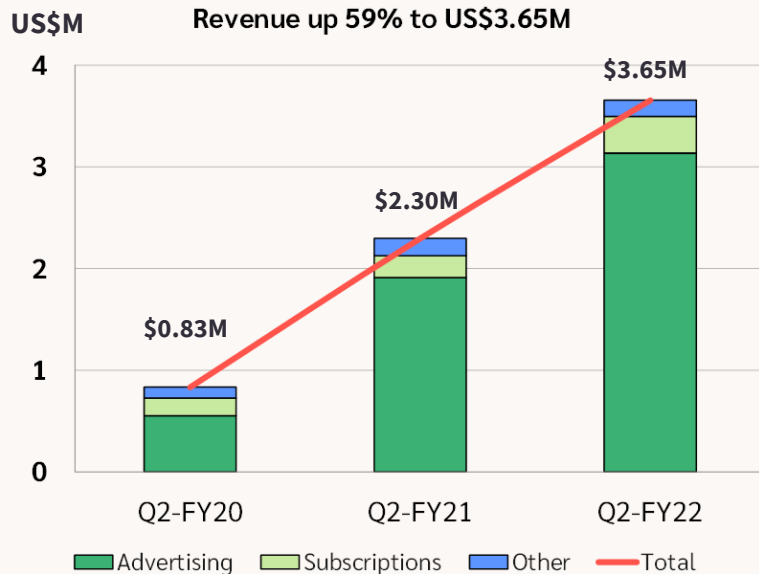
US\$57K
Average Nat
Ad Campaign



46K
Paying
Subscribers



#1
Apple Guides
Partner



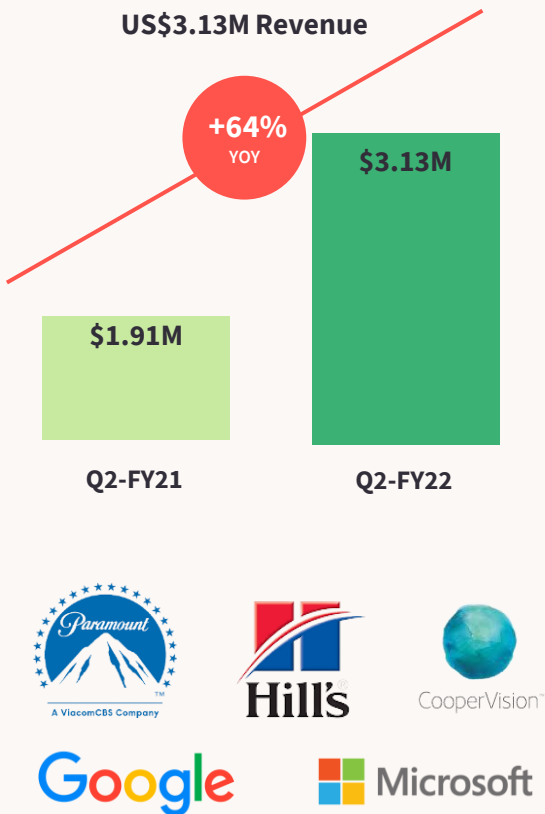
Major Growth Drivers

- Powerful value proposition for advertisers of high trust + first party data
- Existing and repeat brands (76% repeat, 24% new)
- Doubling Monthly Recurring Revenues with paid subscriptions

ADVERTISING REVENUES

Unique audience demographics supporting strong growth in advertising revenues

- We serve consumers and help parents raise amazing kids. Through solving their problems, we monetize amongst other ways with advertising
- Advertising revenue hit a record US\$3.13M, up 64% YoY, with 24% from new brands and 76% from existing brands
- Q2-FY22 advertising revenue performance marks another new quarterly record, driven by big partnership wins with Google/YouTube Kids, Microsoft, CooperVision, MGA Entertainment, LEGO & Paramount Pictures
- Closed 12 >\$100K contracts so far in FY22 (13 in entire FY21) with 6 of those at \$200k+
- While helping CooperVision help parents prevent myopia in their teens, closed first \$1M partner with Hill's Pet Nutrition



The Tinybeans Ad Platform

- We serve consumers and help parents raise amazing kids.
- The Ad Platform incorporates many channels
 - Website (Content, native ads, video, high impact, banners, etc.)
 - Emails (Dedicated, newsletter sponsorships, targeted, banners, etc.)
 - App (Content, native ads and other units)
 - Social (FB, IG, Pinterest, etc)
- Strong revenues are generated across each channel with all audiences.
- Advertising is woven in across all audiences, free and paid subscribers
- Regardless of consumer revenues, advertising revenues will continue to grow

MOBILE-FIRST PLATFORMS

Web
iOS + Android apps
Email
Social media

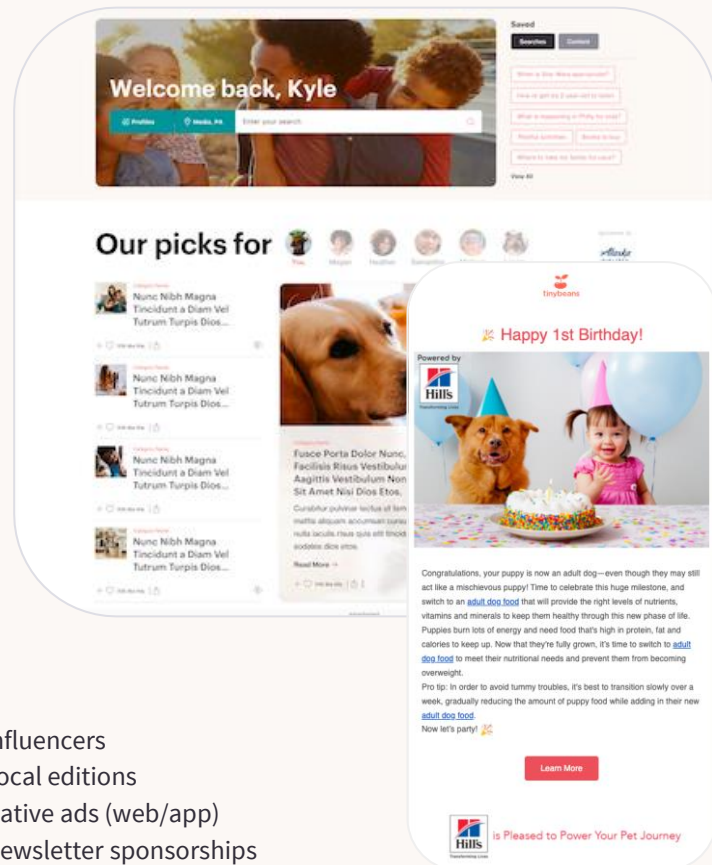
DATA

Tinybeans Insights
Lab
First-party data
targeted ads

CAPABILITIES

Branded and sponsored content
Custom landing pages
Dedicated emails
Editorial sponsorships
Experiential

Influencers
Local editions
Native ads (web/app)
Newsletter sponsorships



YOUTUBE CASE STUDY

Launch Sponsor of Tinybeans.com



Campaign Objectives:

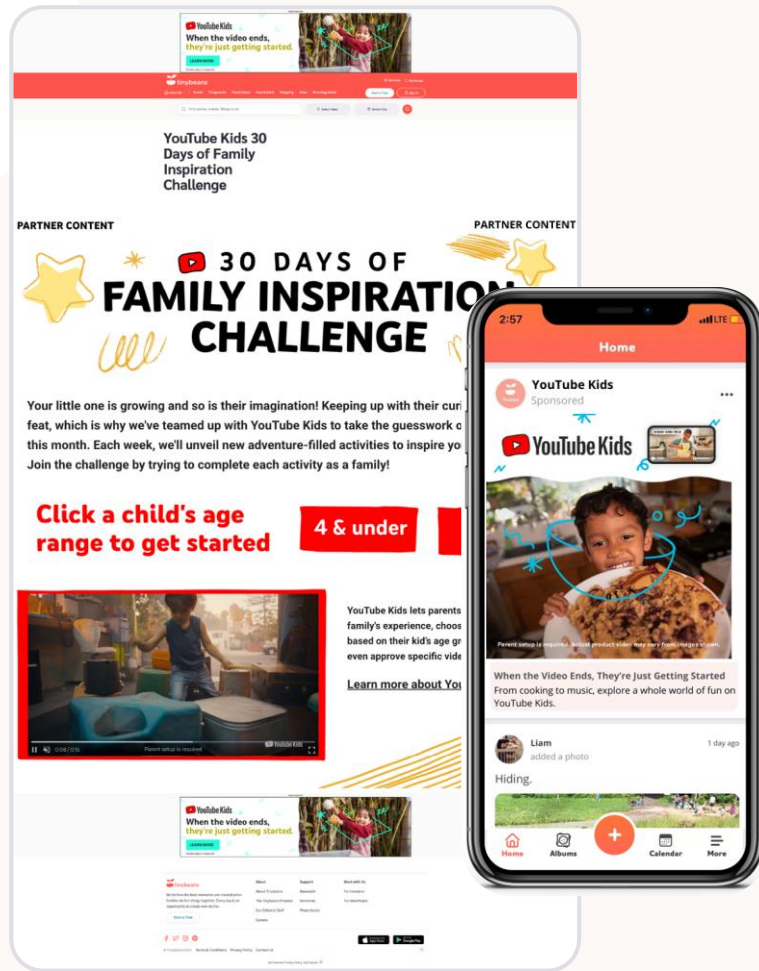
- Increase perception of YouTube Kids among parents
- Reach parents in 2 key frames of mind: Inspired & Learning
- Connect with and engage parents of kids ages 2-8

Campaign Results:

- Campaign generated 1M+ engagements (opens, clicks, likes & shares)
- 30 Days of Inspiration Family Challenge Custom Hub was a valuable resource exceeding industry benchmarks by 8x
- Exclusive launch sponsor of launch of one brand Tinybeans
- All supporting media performed at/above benchmarks with Tinybeans video ads being top performers (Video Click Through Rate 2x-5x benchmark)

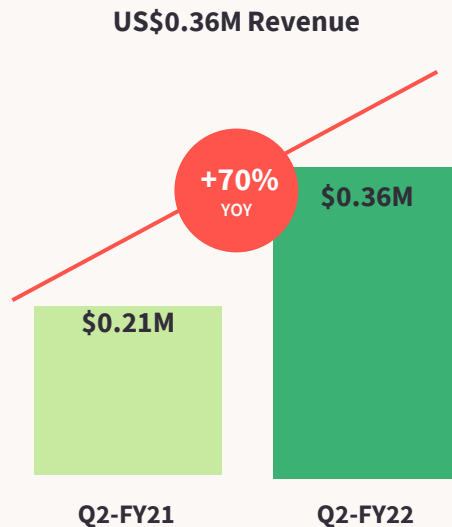
“Tinybeans delivered an outstanding campaign. We look forward to working with them in the future!”

—Campaign Manager, YouTube Agency



Subscription Revenues Rapidly Scaling

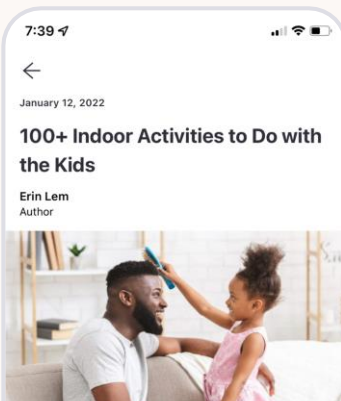
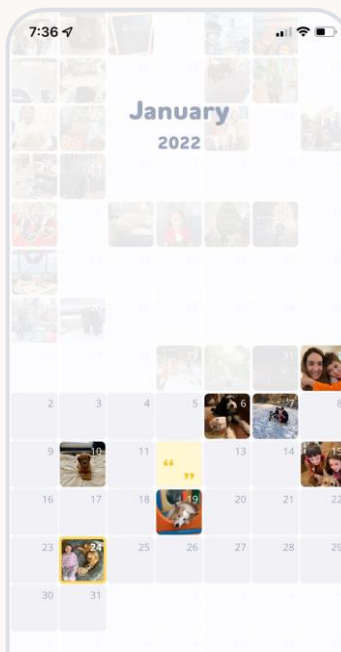
- We serve consumers and help parents raise amazing kids. Through solving their problems, we monetize amongst other ways with subscriptions
- Subscription revenue hit a record **US\$361K, up 70% YoY**, with the number of paid subscribers up **64%** to **46k**. Monthly Recurring Revenues (MRR) doubled to **US\$148k**.
- Migrated the subscription model from family-based to single user-oriented and integrated into the App Stores subscription platforms adding a 30-day free trial period
- Trial to paid conversion for Q2-FY22 was **92%**. This is driven by free users converting to paid and is expected to decline as new audience growth channels are sought after
- Further work is being done to stabilize the subscription product across all channels and preparing for investment in various acquisition channels in calendar 2022
- Expecting to see further growth through Q3 with acceleration expected in Q4 once main paid media experiments complete, SEO improvements underway and additional growth programs kicked off



EVOLVING AUDIENCE MODEL

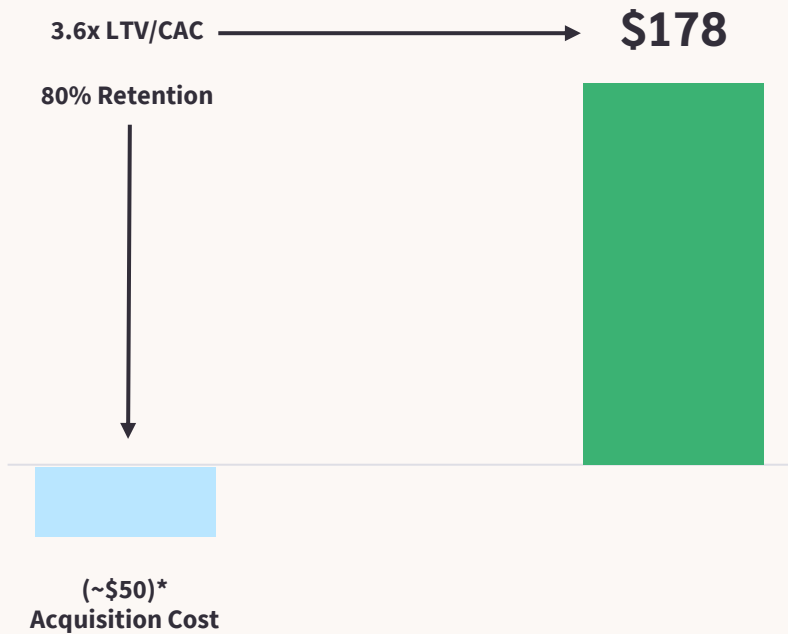
Audience

- This past quarter saw the two website platforms merged into one and with it, an integrated experience to help parents raise amazing kids.
- Total Active Users across Q2-FY22 declined as expected and previously communicated. Through Q2, monthly active users settled on 3.5M for the qtr, down from 4.8M 12 months prior.
- The reasons for the decline were largely related to doubling up of users between the prior two websites, impact on organic traffic due to Google search algorithm changes and the reduction of active users given the move from free to paid for the memories product.
- A comprehensive search engine audit has begun to address the traffic reduction through search, with an implementation plan expected later in Q3. We expect to return to growth levels in organic search towards the end of Q3 and into Q4.
- Partnerships with [Apple](#) continue to drive engagement and growth where Tinybeans remains a top 3 partner over more than 100 partners.



ACQUIRING CUSTOMERS

Customer Lifetime Value



Strategic Pillars - Q2 Update: Executing Growth Strategy

01

Enhance customer value proposition to drive Lifetime Value

- Launched the significantly upgraded web site and app platforms, including a powerful new feature allowing search by location and children's age
- Launched new subscription product, Beanstalk and began evolving existing members to the new model
- Further investment in personalized content being released in Q3-FY22 which will be the first feature beyond memories to be included in the subscription



02

Enable the platform to scale the audience

- Integrated the content platforms into one unified web and app experience
- Migrated the subscription model from family to individual
- Set up attribution across the platform so that paid media could begin
- As the number 1 partner for high quality parenting content, continued investing in the Apple partnership - now have over 150 [guides](#).



03

Elevate the brand to be the go-to resource for parents and brands

- Relaunched platforms under a single brand, and migrated all Red Tricycle audiences to Tinybeans
- Broke sales records while rebranding
- Continued to build out capabilities across all teams - 60+ full time equivalent team members and growing. Further investment in KPI's, metrics and project controls also improving
- Customer support team investments continued, growing the team from 1.5 to 3.5 so that the paid subscription business can be supported accordingly



FINANCE

Financial Results

(in USD and unaudited)



Chris Motsay
Chief Financial Officer

FINANCIAL RESULTS

Profit & Loss Summary

Highlights:

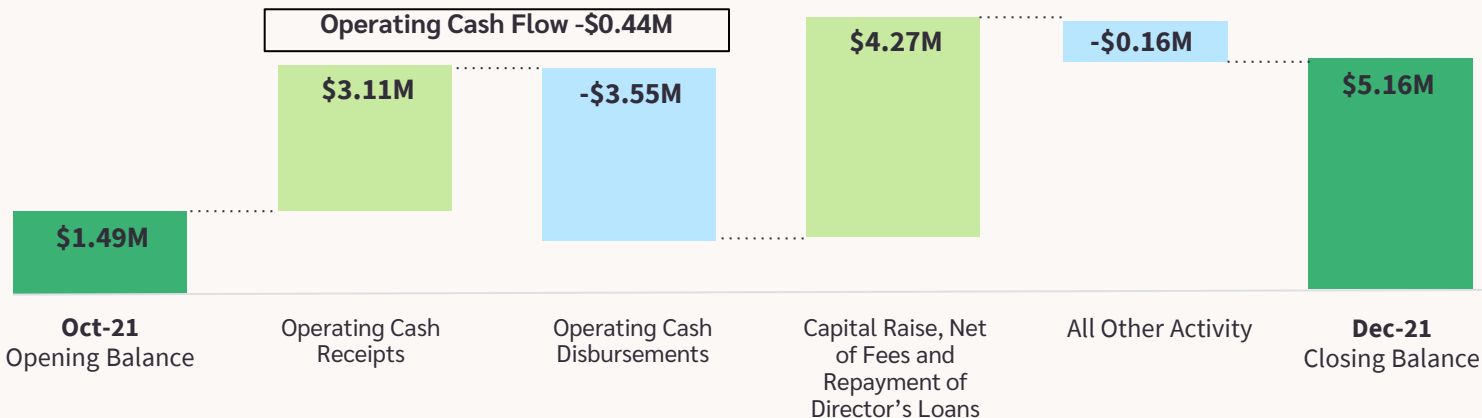
- Revenue up **+59% vs prior year**, driven by both ad sales and subscription growth
- Gross Margin decreased to 90%, which was expected to support larger ad sales campaigns and subscription processing fees to Apple and Google as subscription revenue grows
- Operating Expenses increased 40% vs prior year, driven by people and compensation to support product and operational investments, including software and services
- The company continues to incur a new run rate of increased General and Administrative costs related to growth of the company and its future plans, in areas such as accounting, audit fees and compliance.
- The current quarter includes approximately \$0.1M of capitalized software development costs for our product enhancements (\$0.5M over last three quarters), which started in Q4-FY21 and is amortized below Adjusted EBITDA
- While our first half of the year finished at **-\$0.2M Adjusted EBITDA** (margin of -4%), we expect our second half of the year to have higher negative margins, due to the seasonality of the ad business, and planned investments in consumer marketing. We expect full year margins to be roughly in line with Adjusted EBITDA margins from FY21 (-22%).

USD (\$M)	Q2-FY22	Q2-FY21	% Chg
Total Revenue	3.65	2.30	59%
Cost of goods sold	(0.37)	(0.10)	-249%
Gross Margin	3.29	2.19	50%
Gross Margin %	90%	95%	
Operating Expenses	(3.34)	(2.39)	-40%
Adjusted EBITDA*	(0.05)	(0.20)	73%
Adjusted EBITDA Margin %	-1%	-9%	

* Adjusted EBITDA defined as reported EBITDA excluding share based payments expense & other non-operating income & expenses. Also, in Q4-FY21, Tinybeans began to recognize capitalized software development costs in accordance with AASB 138, Intangible Assets. These costs totaled \$94K in Q4-FY21, \$289K in Q1-FY22, and \$98K in Q2-FY22, and are excluded from Adjusted EBITDA above.


FINANCIAL RESULTS

Cash Waterfall



Highlights:

- Operating cash flow is generally in line with income statement activity, with normal lag on collections for growing revenue and receivables
- **Cash receipts for the quarter were \$3.1M**, up +35% over prior year, in line with lagged revenue growth
- Capital raise consisted of \$5.1M of gross proceeds, less - \$0.3M of transaction costs, and -\$0.5M repayment of directors' loans
- The expected operating cash burn for Q3-FY22 is approximately -\$1.2M, which will be partially offset by expected net proceeds of \$0.8M related to Tranche 2 of our capital raise, to be received in early February
- While we are capable of becoming free cash flow breakeven in calendar 2022, it would come at the expense of investments that we believe will drive future revenue growth

A young child with curly hair is sitting on a yellow armchair, looking upwards and to the right. A small, fluffy white dog is sitting next to the child. In the background, there is a small round table with a plant and some electronic equipment.

GROWTH

Growth and Strategy



LARGE ADDRESSABLE MARKET

Massive Opportunity

\$934B
Annually

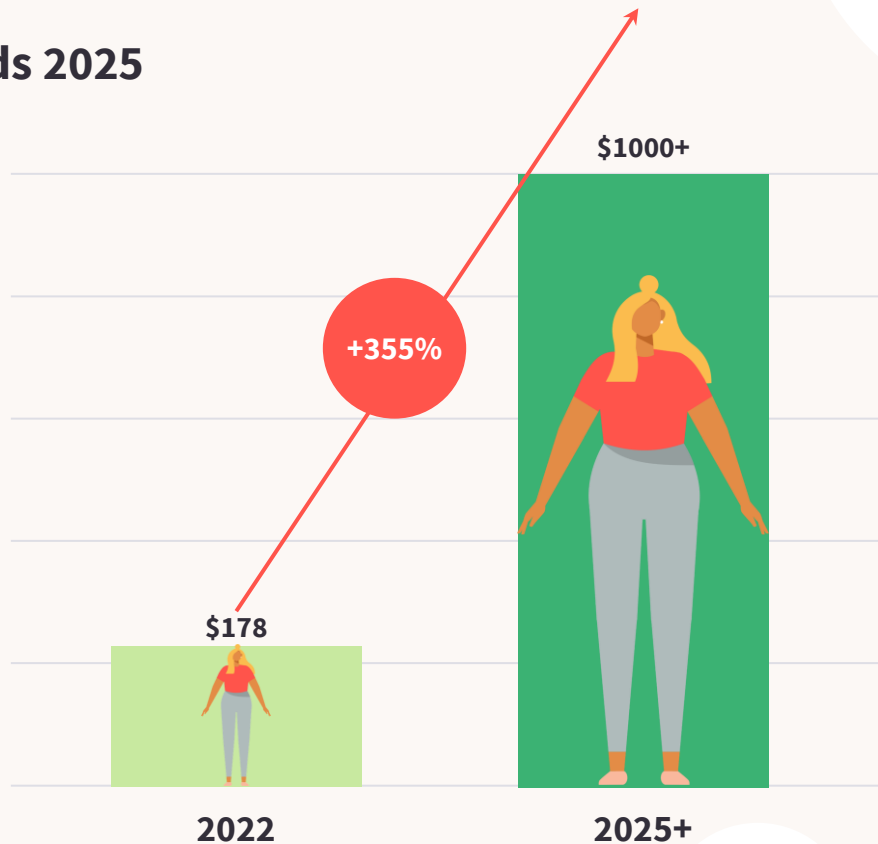
$$\begin{array}{ccccc} \text{4M} & \times & \$233,610 & = & \$15.8T \\ \text{Births per year} & & \text{Cost of raising a child to 17*} & & \text{Cumulative TAM for parenting till 17} \end{array}$$

CUSTOMER LIFETIME VALUE

Today and Towards 2025

\$178 (2022)

Advertising \$10
Subscriptions \$168



\$1000 (2025+)

Revenue Streams

Advertising
Subscriptions +
Ecommerce
Other Services

Strategy

Target 28M Proactive Parents
Broaden the value proposition
50/50 advertising/subscription

VALUE PROPOSITION EVOLUTION

Broadening the Value proposition → ie The Customer
























Now we serve extended family (ie Grandparents) and the child



Next we plan to broaden that to serve the parent directly

Broadening The Value Proposition → IE. The Customer

	NOW				NEXT		
	Sharing Memories	Organizing Memories	Parenting Content	More Content	Community	E-Commerce	Marketplace
Extended Family							
Children							
Parents							

LEGEND



100% Direct Value



Indirect Value



Little to no Value

GROWTH & STRATEGY

Scalable Multiple Revenue Streams



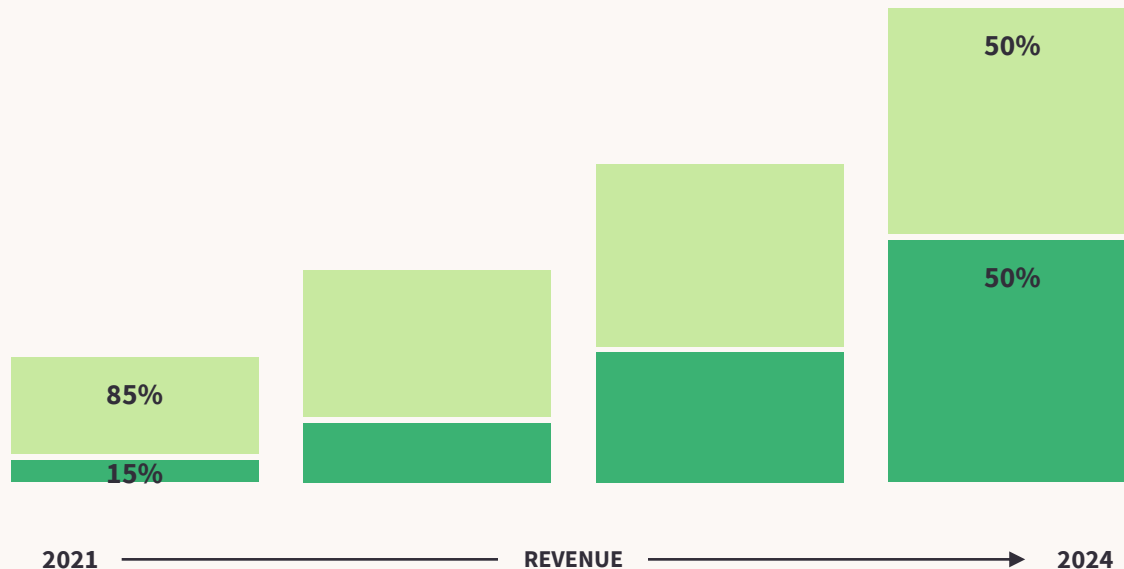
ADVERTISING REVENUES

Industry leading 1st party data, 100% brand safe quality content, local and national



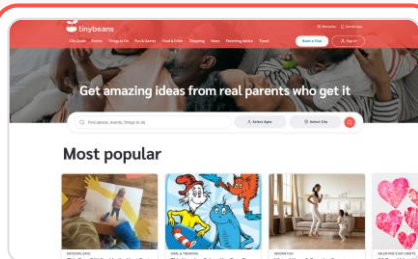
CONSUMER REVENUES

One subscription with memories, personalized content & community
+ Future E-Commerce offerings



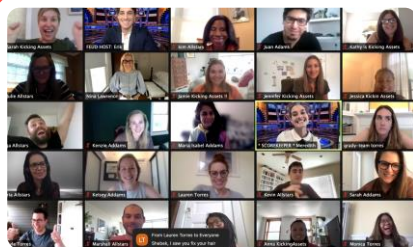
GROWTH AND STRATEGY

Tinybeans. Synonymous with Parenting!



Single Brand

Now 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.



Team

Seasoned team with deep experience in building brands, creating products people love and scaling revenues.



Audience

Value proposition for the platform targeted to new parents, their families and parents of older children. Trust and Privacy still remains high 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. Huge potential of reaching \$1000 LTV in future years

QUESTIONS

Thank you! Any questions?



Eddie Geller
Co-Founder and
Chief Executive Officer



Chris Motsay
Chief Financial Officer

Other

Item 6.1 (in 4C below) pertain to salary and fee payments to the executive and non-executive directors of US\$83K.

This announcement is authorized by the TNY Board.

For More Information

Hugh Morgan—Director, Market Eye

P: +61 407 453 109

E: hugh.morgan@marketeye.com.au

Tinybeans Group Limited (ASX:TNY, OTCQX:TNYF) is a leading app and web platform enabling parents to capture their children's everyday memories and share them privately with families everywhere. The platform provides rich recommendations that spark everyday family inspiration for what to do, what to buy, and which services to use for their children's needs.

Being twice named Apple's App of the Day in the U.S., puts Tinybeans in the elite company of the best apps in the world! Plus, Tinybeans became Apple's #1 content partner and exclusive parenting partner for one of their newest products, Apple Guides. With over 80+ partners and 1,000+ Guides on the platform, Tinybeans is the 5th most read on the platform (total views of Guides content)

Tinybeans serves a deeply engaged user base in over 100 countries/territories and enjoys over 130,000 5-star reviews in the Apple App Store and the Google Play stores.

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

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Tinybeans Group Limited

ABN

46 168 481 614

Quarter ended ("current quarter")

31 December 31 2021

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (6 months) \$US'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3,110	5,133
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(365)	(491)
(c) advertising and marketing	(82)	(125)
(d) leased assets		
(e) staff costs	(2,452)	(4,627)
(f) administration and corporate costs	(642)	(1,398)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(9)	(11)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(440)	(1,519)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(16)	(17)

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets	(98)	(376)
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(114)	(393)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,120	5,120
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(352)	(352)
3.5	Proceeds from borrowings	0	800
3.6	Repayment of borrowings	(546)	(601)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	4,222	4,967

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,488	2,155
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(440)	(1,519)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(114)	(393)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,222	4,967
4.5	Effect of movement in exchange rates on cash held	8	(46)
4.6	Cash and cash equivalents at end of period	5,164	5,164

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	5,164	1,488
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,164	1,488

6.	Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	83
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities		
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$US'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(440)
8.2	Cash and cash equivalents at quarter end (item 4.6)	5,164
8.3	Unused finance facilities available at quarter end (item 7.5)	
8.4	Total available funding (item 8.2 + item 8.3)	5,164
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	12
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: ..January 28, 2022.....

Authorised by: ..Edward Geller, Executive Director and CEO.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.