ASX ANNOUNCEMENT

28 November 2025

Entitlement offer opens and dispatch of Offer Booklet to Eligible Shareholders

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

On Thursday, 20 November 2025, **Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYYF)** ("**Tinybeans**" or "**the Company**") announced the launch of a partially underwritten 1-for-4.7 pro rata non-renounceable entitlement offer of new fully paid ordinary shares ("**New Shares**") at A$0.10 per New Share ("**Offer Price**") to raise gross proceeds of up to approximately A$3.5 million (equivalent to approximately US$2.3 million)[1] ("**Entitlement Offer**").

It is expected that approximately 35.53 million New Shares will be issued under the Entitlement Offer (comprising approximately 21.3% of Tinybeans' existing issued capital). New Shares issued under the Entitlement Offer will rank equally with existing ordinary shares.

Morgans Corporate Limited and Red Leaf Securities Pty Ltd are acting as Joint Lead Managers to the Offer.

Morgans Corporate Limited will also act as underwriter to the Entitlement Offer (**Underwriter**) and will partially underwrite the Entitlement Offer up to A$500,000 (**Underwritten Amount**). This Underwritten Amount is then proposed to be sub-underwritten by Thorney Investment Group, the largest shareholder of Tinybeans. A summary of the terms and conditions of the underwriting agreement (**Underwriting Agreement**) is contained in Annexure A to the ASX Announcement released to the ASX on 20 November 2025.

The Chair and CEO have committed to taking up their full entitlement under the Offer.

The Entitlement Offer is being made without a prospectus or disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth).

The New Shares will rank equally in all respects with Tinybean's existing shares. If an eligible shareholder's entitlement results in a fraction of a New Share, the shareholder's entitlement will be rounded up to the nearest whole number.

The offer booklet for the Entitlement Offer (**Offer Booklet**) was dispatched to Eligible Shareholders today, either by email (if they have elected to receive electronic communications only), online or by post together with a personalised Entitlement and Acceptance Form. A copy of the Offer Booklet is also accessible at https://www2.asx.com.au.

Attached is a sample of a letter that will be made available to Tinybeans shareholders who are eligible to participate, notifying them of the Entitlement Offer and providing access to the Offer Booklet.

[1] Assumes AUD:USD foreign exchange conversion of 0.6521

The Offer Booklet and the Entitlement and Acceptance Form contain important information about the Entitlement Offer, including how Eligible Shareholders can apply to participate in the Entitlement Offer.

If you have any questions in relation to the above, please contact the Share Registry, Automic, on 1300 288 664 (within Australia) and +61 +61 2 9698 5414 (outside Australia) at any time between 8:30am and 7:00pm (Sydney time) on Monday to Friday during the Entitlement Offer period.

The Entitlement Offer is now open and closes at 5.00pm (Sydney time) on Friday, 12 December 2025 (unless extended).

This ASX announcement has been approved for release by the TNY Board.

For investor enquiries, please contact:

Zsofi Paterson
Chief Executive Officer & Managing Director
E: investors@tinybeans.com

Rod Hinchcliffe
Director, Media & Capital Partners
E: rod.hinchcliffe@mcpartners.com.au

For media enquiries please contact:

Melissa Hamilton
Director, Media & Capital Partners
E: melissa.hamilton@mcpartners.com.au

About Tinybeans Group

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

Forward looking statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Tinybeans' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Tinybeans, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Tinybeans as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Tinybeans, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the *U.S. Securities Act of 1933*, as amended (the "US Securities Act") or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this announcement may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

28 November 2025

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

Dear Shareholder,

NOTIFICATION TO ELIGIBLE SHAREHOLDERS

On 20 November 2025, Tinybeans Group Ltd (ASX: TNY) ("**Tinybeans**" or the "**Company**") announced the launch of an approximate A$3.5 million entitlement offer of new fully paid ordinary shares (**New Shares**) at an offer price of A$0.10 per New Share (**Offer Price**) (**Entitlement Offer**).

The Entitlement Offer is comprised of a partially underwritten 1 - for- 4.7 pro rata non-renounceable entitlement offer of New Shares to raise gross proceeds of approximately A$3.5 million.

It is expected that approximately 35.53 million New Shares will be issued under the Entitlement Offer (comprising approximately 21.3% of Tinybeans' existing issued capital).The Entitlement Offer is being made without a prospectus or disclosure document in accordance with section 708AA of the Corporations Act 2001 (Cth).

The New Shares will rank equally in all respects with Tinybeans' existing shares. If an eligible shareholder's entitlement results in a fraction of a New Share, the shareholder's entitlement will be rounded up to the nearest whole number.

Morgans Corporate Limited and Red Leaf Securities Pty Ltd are acting as Joint Lead Managers to the Offer. Morgans Corporate Limited will also act as underwriter to the Entitlement Offer (**Underwriter**) and will partially underwrite the Entitlement Offer up to A$500,000 (**Underwritten Amount**). This Underwritten Amount is then proposed to be sub-underwritten by Thorney Investment Group, the largest shareholder of Tinybeans.

An offer booklet for the Entitlement Offer (**Offer Booklet**) will be lodged with the ASX and made available on Friday, 28 November 2025 to eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Tuesday, 25 November 2025 (**Record Date**) (**Eligible Shareholders**).

You are an Eligible Shareholder as at the Record Date

As an Eligible Shareholder, you are offered an allocation of 1 New Shares for every 4.7 Tinybeans shares that you held as at the Record Date (**Entitlement**) if (and only if) application monies are received via BPAY® or EFT prior to the closing date of the Entitlement Offer in accordance with the Offer Booklet and your personalised Entitlement and Acceptance Form (**Entitlement and Acceptance Form**).

If, following the allocation detailed above, there remains a shortfall, those unallocated New Shares will be allocated in accordance with the terms of the Offer Booklet.

The Offer Price represents a 14.2% discount to the theoretical ex-rights price ("**TERP**") of A$0.1165 and 16.7% discount to the closing price of Tinybeans shares of A$0.12 on 19 November 2025.

How to obtain a copy of the Offer Booklet and your personalised Entitlement and Acceptance Form

The Entitlement Offer is now open and closes at 5.00pm (Sydney time) on 12 December 2025 (unless extended).

This letter provides you with instructions on how to obtain a copy of the Offer Booklet and your personalised Entitlement and Acceptance Form.

To download your personalised Entitlement and Acceptance Form, you have the following 3 choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
https://portal.automic.com.au/investor/home Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the Offer Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form. **Do not return your Entitlement and Acceptance Form.**	https://singleholding.automic.com.au/signup Select *Tinybeans Group Ltd* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then 'Next' and complete any prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Offer Booklet and Entitlement and Acceptance form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form. **Do not return your Entitlement and Acceptance Form.**	https://singleholding.automic.com.au/login Select *Tinybeans Group Ltd* from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then 'Next' and complete any prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Offer Booklet and Entitlement and Acceptance form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance form. **Do not return your Entitlement and Acceptance Form.**

Alternatively, you may request a hard copy of the Offer Booklet and your personalised Entitlement and Acceptance Form, free of charge, by contacting the Share Registry, Automic, on 1300 288 664 (within Australia) and +61 +61 2 9698 5414 (outside Australia) at any time between 8:30am and 7:00pm (Sydney time) on Monday to Friday during the Entitlement Offer period.

Tinybeans encourages you to access the Offer Booklet online.

The Entitlement Offer is scheduled to close at **5.00pm (Sydney time) on Friday, 12 December 2025** (unless extended). Payment must be received before this time.

You should read the Offer Booklet carefully and in its entirety before deciding whether to participate in the Entitlement Offer.

Actions required by Eligible Shareholders

Your Entitlement is shown on the personalised Entitlement and Acceptance Form that accompanies the Offer Booklet which can be accessed as detailed above.

The choices available to Eligible Shareholders are described in the Offer Booklet. In summary, Eligible Shareholders may:

(a) take up their Entitlement in full (plus any additional shares under the Shortfall Offer);

(b) take up part of their Entitlement and allow the balance to lapse; or

(c) take no action and allow all of their Entitlement to lapse.

For further details, see section 4 of the Offer Booklet.

If you wish to take up all (including applying for any additional shares under the Shortfall Offer) or part of your Entitlement, please pay your application monies via BPAY® or EFT by following the instructions set out in your personalised Entitlement and Acceptance Form by no later than **5.00pm** (**Sydney time**) **on Friday, 12 December 2025**.

Help to reduce costs for Tinybeans and be more friendly to the environment, by electing to receive email communications

If you have received this letter by post, you have NOT provided your email address or elected to receive all communications electronically.

The Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing. Receiving your communications electronically will also reduce costs for the business and be more friendly to the environment.

Simply scan the QR code to visit https://investor.automic.com.au/#/home and update your communication preferences.

Questions

If you have any questions in relation to the above, please contact the Share Registry, Automic, on 1300 288 664 (within Australia) and +61 +61 2 9698 5414 (outside Australia) at any time between 8:30am and 7:00pm (Sydney time) on Monday to Friday during the Entitlement Offer period.

On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

Yours sincerely

James Warburton
Chair
Tinybeans Group Ltd

Disclaimer

Forward looking statements

This document contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this document are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Tinybeans' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Tinybeans, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. The forward-looking statements are based on information available to Tinybeans as at the date of this document. Except as required by law or regulation (including the ASX Listing Rules), none of Tinybeans, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This document has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Any securities described in this document have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “US Securities Act”) or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this document may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Tinybeans Group Limited
ACN 168 481 614

Non-Renounceable Entitlement Offer Booklet

A Non-Renounceable Pro-Rata Entitlement Offer of 1 New Share for every 4.7 Shares held by Eligible Shareholders at the Record Date at an Issue Price of A$0.10 per New Share (Entitlement Offer) to raise approximately A$3.5 million before costs

The Entitlement Offer opens at 9:00 a.m. (Sydney time) on Friday, 28 November 2025

The Entitlement Offer closes at 5:00 p.m. (Sydney time) on Friday, 28 December 2025

The Entitlement Offer is partially underwritten by Morgans Corporate Limited ACN 010 539 607 (AFSL 235407).

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This Offer Booklet dated Friday 28 November 2025 and the accompanying personalised Entitlement Form contain important information. Please read both the Offer Booklet and the personalised Entitlement Form carefully and in their entirety, and call your professional adviser or Tinybeans Group Limited ACN 145 239 872 (**Tinybeans** or **Company**) if you have any queries. In particular, Eligible Shareholders should refer to the risk factors set out in Section 5 of this document. If you do not understand these documents, or are in doubt as to how to act, you should consult your financial or other professional adviser before making any investment decision.

The Offer Booklet is not a prospectus prepared in accordance with the Corporations Act and has not been lodged with ASIC. Accordingly, this Offer Booklet does not necessarily contain all of the information which a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required to be disclosed in a prospectus or other disclosure document. As the Company is a listed disclosing entity which meets the requirements of section 708AA of the Corporations Act, the Entitlement Offer will be made without a prospectus. Neither ASIC nor ASX, nor any of their officers or employees, takes responsibility for this Entitlement Offer or the merits of the investment to which this Entitlement Offer relates.

Table of contents

Important information

Not a prospectus, not investment advice or financial product advice

The information in this Offer Booklet is not a prospectus, product disclosure statement, disclosure document or other offering document under the Corporations Act (or any other law) and has not been lodged with ASIC.

This Offer Booklet does not purport to contain all the information that you may require to evaluate a possible Application for New Shares, nor does it contain all the information which would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act (or any other law). It should be read in conjunction with the Company's other periodic statements and continuous disclosure announcements lodged with ASX.

It is also not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. The Company is not licensed to provide financial product advice in respect of the New Shares. Neither ASIC nor the ASX take responsibility for the contents of this Offer Booklet.

The information in this Offer Booklet does not take into account the investment objectives, financial situation or needs of you or any particular investor. The potential tax effects of the Entitlement Offer will vary between individual investors. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances, and having regard to the merits or risks involved. You should conduct your own independent review, investigation and analysis of Shares the subject of the Entitlement Offer. If, after reading this Offer Booklet, you have any questions about the Entitlement Offer, you should contact your stockbroker, accountant or other independent and appropriately licensed professional adviser.

By paying for your New Shares and any Additional Shares through BPAY® or EFT in accordance with the instructions on the Entitlement Form, you acknowledge that you have read this Offer Booklet and you have acted in accordance with, and agree to the terms of, the Entitlement Offer detailed in this Offer Booklet.

You should also consider the key risks which are included Section 5 of this Offer Booklet.

References to 'you' and 'your Entitlement'

In this Offer Booklet, references to 'you' are references to Eligible Shareholders and references to 'your Entitlement' (or 'your Entitlement Form') are references to the Entitlement Form of Eligible Shareholders.

No Entitlement trading

Entitlements are non-renounceable and will not be tradable on the ASX or otherwise transferable. Accordingly, you cannot, in most circumstances, withdraw your Application for New Shares once it has been accepted.

Defined terms and time

Defined terms and abbreviations used in this Offer Booklet are defined and explained in the Glossary at Section 7 of this Offer Booklet.

Notwithstanding any references to the contrary, all references to time in this Offer Booklet are to **Sydney time.**

This Offer Booklet should be read in its entirety

No person is authorised to give any information or make any representation in connection with the Entitlement Offer other than as contained in this Offer Booklet. Any information or representation in connection with the Entitlement Offer not contained in this Offer Booklet is not, and may not be relied upon as having been, authorised by the Company or any of its officers.

This Offer Booklet should be read in its entirety before you decide to participate in the Entitlement Offer.

If you have any questions about your Entitlement to New Shares, please contact either the Company using the contact details provided in the Corporate Directory in Section 8 of this Offer Booklet or your stockbroker or professional adviser.

Jurisdictions

This Offer Booklet does not, and is not intended to, constitute an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue. This Offer Booklet has not been, nor will it be, lodged, filed or registered with any regulatory authority under the securities laws of any country.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements, the New Shares, or otherwise permit a public offering of the New Shares. See the foreign selling restrictions set out in Section 3.19 of this Offer Booklet for more information.

Financial forecasts and forward-looking statements

Some of the statements appearing in this Offer Booklet may be in the nature of forward-looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. These may be identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', or 'intends' and other similar such words that involve risks or uncertainties.

You should be aware that such statements are not statements of fact or guarantees and there can be no certainty of outcome in relation to the matters to which the statements relate. Forward looking statements are subject to many inherent risks and uncertainties before actual outcomes are achieved. These risk factors are discussed further in Section 5 of this Offer Booklet. Actual outcomes may differ materially from the events, intentions or results expressed or implied in any forward-looking statement in this Offer Booklet.

To the maximum extent permitted by law, none of the Company, any person named in this Offer Booklet or any person involved in the preparation of this Offer Booklet makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any intentions or outcomes expressed or implied in any forward-looking statement, and disclaims all responsibility and liability for such forward-looking statements (including, without limitation, liability for negligence). The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Offer Booklet, except where required by law. You are cautioned not to place undue reliance on any forward-looking statement having regard to the fact that the outcome may not be achieved.

Any pro forma financial information (including past performance information) provided in this Offer Booklet is for information purposes only and is not a forecast of operating results to be expected in any future period. Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Offer Booklet.

Privacy Act

If you complete an Entitlement Form, you will be providing personal information to the Company (directly or to the Company's Share Registry). The Company collects, holds and uses that information to assess your Application, service your needs as a Shareholder, facilitate distribution of payments and corporate communications to you as a Shareholder, and carry out administration.

The information may also be used from time to time and disclosed to persons lawfully entitled to inspect the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses, and the Company's Share Registry.

You can access, correct and update the personal information that we hold about you by contacting the Company or its Share Registry. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

Risks

You should consider Section 5 of this Offer Booklet for a summary of general and specific risk factors that may affect the Company.

Publicly available information

The Offer Booklet should be read in conjunction with the Company's continuous disclosure announcements made to the ASX available from the ASX website (at www.asx.com.au - ASX Code: TNY). The Company may release further announcements after the date of this Offer Booklet which may be relevant to your consideration of the Entitlement Offer.

Past performance

Investors should note that past performance, including past Share price performance, cannot be relied on as an indicator of, and provides no guidance as to, future Company performance, including future Share performance.

Lead Manager

Morgans Corporate Limited and Red Leaf Securities Pty Limited (**Joint Lead Managers**) are acting as joint lead managers to the Entitlement Offer. The Entitlement Offer is also partially underwritten by the Morgans Corporate Limited (**Underwriter**), subject to the terms of an agreement between the Company and the Joint Lead Managers. See Sections 6.11 and 6.12 of this Offer Booklet for full particulars.

Neither the Joint Lead Managers, their respective affiliates and related bodies corporate (as that term is defined in the Corporations Act), nor their respective directors, employees, officers, representatives, agents, partners, consultants and advisers (together, the **Joint Lead Managers Parties**), nor the advisers to Tinybeans or any other person, have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Offer Booklet (or any other materials released by Tinybeans), and none of them make or purport to make any statement in this Offer Booklet and there is no statement in this Offer Booklet which is based on any statement by any of them.

The Joint Lead Managers may, from time to time, hold interests in the securities of, or earn brokerage, fees or other benefits from Tinybeans.

Disclaimer

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans and the Joint Lead Managers. To the maximum extent permitted by law, Tinybeans and its affiliates and the Joint Lead Managers Parties 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 Joint Lead Managers Parties disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and the information in this Offer Booklet being inaccurate or due to information being omitted from this Offer Booklet in any way for any reason, whether by way of negligence or otherwise, and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Offer Booklet.

The Joint Lead Managers Parties take no responsibility for any part of the Offer Booklet or liability for any loss or damage whatsoever arising from the use of any part of the Offer Booklet or otherwise arising in connection with it.

The Joint Lead Managers Parties make no recommendation as to whether you or your related parties should participate in the Entitlement Offer nor do they make any representations or warranties, express or implied, to you concerning the Entitlement Offer or any such information, and by returning an Entitlement Form or otherwise paying for your New Shares through BPAY® or EFT in accordance with the instructions on the Entitlement Form, you represent, warrant and agree that you have not relied on any statements made by the Joint Lead Managers Parties in relation to the New Shares or the Entitlement Offer generally.

Letter from the Chair

Dear Shareholder,

On behalf of the Board of Tinybeans Group Limited (**Tinybeans** or the **Company**), I invite you to participate in the Company's partially underwritten non-underwritten non-renounceable pro-rata entitlement offer of 1 New Share for every 4.7 Shares held at the Record Date (**Entitlement**), at an issue price of A$0.10 per New Share (**Issue Price**) to raise approximately A$3.5 million (before costs) (**Entitlement Offer**).

The Entitlement Offer

On Thursday, 20 November 2025, the Company announced that it would proceed with the Entitlement Offer.

The New Shares under the Entitlement Offer will be issued under exceptions 1, 2 and 3 of ASX Listing Rule 7.2 and exceptions 1 and 2 of ASX Listing Rule 10.12 which means that Shareholder approval under ASX Listing Rule 7.1 and 10.11 (respectively) will not be required for the issue.

Under the Entitlement Offer, Eligible Shareholders who are on the Company's share register at 7:00 p.m. (Sydney time) on Tuesday, 25 November 2025 (**Record Date**) will be entitled to subscribe for 1 New Shares for every 4.7 Shares (**Entitlement**), at an Issue Price of A$0.10 per New Share (**Offer**) to raise up to approximately A$3.5 million, on the terms set out in this Offer Booklet.

Eligible Shareholders who subscribe for their full Entitlement may also apply for New Shares in excess of their Entitlement (**Additional Shares**) in accordance with the Shortfall Offer.

Directors, Zsofi Paterson and James Warburton have committed to take up their full Entitlement.

Morgans Corporate Limited and Red Leaf Securities Pty Limited are acting as joint lead managers to the Offer.

Morgans Corporate Limited will also act as underwriter to the Entitlement Offer (**Underwriter**) and will partially underwrite the Entitlement Offer up to A$500,000 (**Underwritten Amount**). This Underwritten Amount is to be sub-underwritten by Thorney Investment Group, the largest shareholder of Tinybeans. The Underwriter's obligations are subject to Thorney Investment Group taking up Shares under the sub-underwriting arrangement and to any scale-back under the sub-underwriting arrangement (if any) to ensure compliance with the Corporations Act.

The Issue Price equates to a discount of approximately 16.7% based on the Share price of A$0.12 at the close of trading on 19 November 2025 and a discount of approximately 23.7% to the 5-day volume weighted average price (in which trades were recorded) up to and including 19 November 2025 of A$0.1310.

Proceeds of the Entitlement Offer

The Entitlement Offer will raise up to approximately A$3.5 million. The proceeds of the Entitlement Offer will be used to provide management with added flexibility to support working capital and growth initiatives, including Integration of the Qeepsake journaling platform and subscriber base into the Tinybeans ecosystem, along with acceleration of the Company’s own product innovation and development, targeted marketing and user-acquisition initiatives to accelerate awareness and paid subscriber growth, general working capital requirements and balance sheet flexibility and costs associated with the Entitlement Offer.

Non-tradable rights

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferrable. Eligible Shareholders who do not take up their Entitlement will not receive any value in respect of those Entitlements.

Low-docs offer

The Entitlement Offer is to be made under s708AA of the Corporations Act and the Offer Booklet has been lodged with the ASX. A copy of the Offer Booklet can be accessed on the ASX website or the Company's website, www.tinybeans.com/investors, and is anticipated to be despatched to Eligible Shareholders on or before Friday, 28 November 2025.

How to apply

The Entitlement Offer is scheduled to close at 5:00 p.m. (Sydney time) on Friday, 12 December 2025 (**Closing Date**). To participate in the Entitlement Offer, you must have applied for New Shares so that your BPAY® or EFT payment is received before the Closing Date (and your Entitlement Form is deemed to have been submitted). Shareholders recorded on the share register with an address outside Australia or New Zealand are not eligible to participate in the Entitlement Offer.

Shareholders with a Registered Address in New Zealand must note the selling restrictions set out in Section 3.19 of this Offer Booklet.

I encourage you to read this document in full before deciding whether or not to take up your Entitlement. In particular, you should read the key risk information included in Section 5 of this Offer Booklet.

If you have any questions in respect of the Entitlement Offer, please consult your stockbroker, accountant or other professional adviser or call the Share Registry, Automic, on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia) at any time between 8:30 a.m. and 7:00 p.m. (Sydney time) on Monday to Friday during the Entitlement Offer period.

Conclusion

As a Board, we appreciate the support of our Existing Shareholders and we have been mindful of providing Existing Shareholders the opportunity to increase their investment in the Company. This Entitlement Offer represents an opportunity for Shareholders to participate directly in an exciting new growth phase for the Company, and, on behalf of my fellow Directors, I look forward to welcoming your participation in the Entitlement Offer.

James Warburton
Chair

1 Key Offer details

Key details	
Issue Price	A$0.10 per New Share
Ratio	1 New Share for every 4.7 Shares held
Shortfall Offer	Eligible Shareholders, who apply for their full Entitlement, may apply for Additional Shares, provided that the issue of those Additional Shares will not result in a breach of the Listing Rules or any applicable law.
Maximum number of New Shares to be issued under Entitlement Offer	Up to 35,531,120 New Shares (approximately)
Maximum amount to be raised under Entitlement Offer	Up to A$3,553,112 (approximately)
Maximum number of Shares on issue following the Entitlement Offer	Up to 202,527,383 Shares (approximately)

The above figures assume that no Existing Options over Shares will be exercised prior to the Record Date. There are 16,171,000 Existing Options on issue.

Indicative Timetable for the Entitlement Offer	
Activity	**Date**
Announcement of the Entitlement Offer and lodgement of Appendix 3B and 708AA cleansing notice with the ASX	Thursday, 20 November 2025 Before market opens
Trading on ex basis	Monday, 24 November 2025
Record Date for the Entitlement Offer (7:00 p.m. Sydney time)	Tuesday, 25 November 2025
Dispatch of Offer Booklet to Eligible Shareholders and dispatch of Letters to Eligible Shareholders and Ineligible Shareholders regarding the Entitlement Offer	Friday, 28 November 2025
Entitlement Offer opens	Friday, 28 November 2025
Last day to extend the Closing Date	Tuesday, 9 December 2025
Closing Date for acceptances under the Entitlement Offer (5:00 p.m. Sydney time)	Friday, 12 December 2025
ASX notified of Shortfall	Tuesday, 16 December 2025
Allotment of New Shares issued under the Entitlement Offer and lodgement of Appendix 2A.	Thursday, 18 December 2025
Expected dispatch of Holding Statements and normal ASX trading for New Shares issued under the Entitlement Offer	Thursday, 18 December 2025

The above dates are indicative only and may be subject to change. Subject to the Corporations Act, the Listing Rules and other applicable laws, the Directors reserve the right:

(a) to vary the dates of the Entitlement Offer in consultation with the Joint Lead Managers; and

(b) not to proceed with the whole or part of the Entitlement Offer at any time prior to issue of the New Shares.

In the event the Directors decide not to proceed with the whole or part of the Entitlement Offer, any Application Money (without interest) paid to the Company will be returned in full to the Applicants.

An extension of the Closing Date for the Entitlement Offer will delay the anticipated date for issue of the New Shares. The commencement of quotation of New Shares is subject to confirmation from ASX.

Eligible Shareholders wishing to participate in the Entitlement Offer are encouraged to pay their Application Money as soon as possible after the Entitlement Offer opens.

You cannot, in most circumstances, withdraw an Application once it has been accepted. No cooling-off rights apply to the Entitlement Offer.

2 Summary of options available to you

If you are an Eligible Shareholder, you may take one of the following actions:

(a) take up all of your Entitlement only;

(b) take up all of your Entitlement and also apply for Additional Shares under the Shortfall Offer;

(c) take up part of your Entitlement and allow the balance to lapse; or

(d) do nothing, in which case your entire Entitlement will lapse and you will receive no value for those lapsed Entitlements.

The Entitlement Offer closes at **5:00 p.m. (Sydney time) on Friday, 12 December 2025**.

If you are a Shareholder that is not an Eligible Shareholder, you are an '**Ineligible Shareholder**'. Ineligible Shareholders are not entitled to participate in the Entitlement Offer.

Options available to you	Key considerations
1 Take up all of your Entitlement	• You may elect to purchase New Shares at the Issue Price for your full Entitlement (see Section 4.2 for instructions on how to take up your Entitlement). • The New Shares will rank equally in all respects with Existing Shares. • Your percentage shareholding in the Company will not be diluted.
2 Take up all of your Entitlement and also apply for additional New Shares (Additional Shares in excess of your Entitlement under the Shortfall Offer	• If you take up all of your Entitlement, Eligible Shareholders (excluding the Underwriter, Sub-Underwriter and any Listing Rule 10.11 parties) may also apply for Additional Shares under the Shortfall Offer at the Issue Price (see Section 4.2 for instructions on how to apply for Additional Shares). There is no guarantee that you will be allocated any Additional Shares under the Shortfall Offer. • Your percentage shareholding in the Company will not be diluted.
3 Take up part of your Entitlement	You may elect to purchase some New Shares at the Issue Price, being less than your full Entitlement. If you do not take up your Entitlement in full: • those Entitlements not taken up will lapse and you will not receive any payment or value for them. Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means your Entitlements that are not taken up are non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred; • you will not be entitled to apply for Additional Shares under the Shortfall Offer; and • your percentage shareholding in the Company will be reduced as a result of not participating in the Entitlement Offer to the fullest allowable extent. See Sections 4.3 for further information, including instructions on how to apply for part of your Entitlement.
4 Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements	If you do not take up any of your Entitlement: • you will not be allocated New Shares and your Entitlements will lapse. Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means your Entitlements

Options available to you	Key considerations
	are non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred; and • your percentage shareholding in the Company will be reduced as a result of not participating in the Entitlement Offer. See Section 4.6 for further information.

Please also note that if you are an Eligible Shareholder who is a 'related party' in relation to Tinybeans (as that term is defined in the Listing Rules) or are otherwise a person to whom Listing Rule 10.11 applies, you may apply to take up your Entitlement in part or in full without Shareholder approval being required, but may not apply for any Additional Shares under the Shortfall Offer.

3 Details of the Entitlement Offer

3.1 The Entitlement Offer

The Company is conducting a partially underwritten non-renounceable pro rata offer of New Shares to Eligible Shareholders.

Eligible Shareholders who are recorded on the Company's share register at 7:00 p.m. (Sydney time) on Tuesday, 25 November 2025 (**Record Date**) will be entitled to subscribe for 1 New Share for every 4.7 Shares held on the Record Date. The Issue Price for each New Share is A$0.10, which is payable in full on Application.

Fractional Entitlements are being rounded **up** to the next whole New Share.

To participate in the Entitlement Offer, Eligible Shareholders need to ensure that payment of Application Money is received by the Company on or before the Closing Date, in accordance with the instructions in Section 4 of this Offer Booklet.

The maximum number of New Shares to be issued under the Entitlement Offer will be approximately 35,531,120 New Shares, to raise up to approximately A$3.5 million (before costs). The details of the use of the proceeds of the Entitlement Offer are set out in Section 3.5 below.

All of the New Shares offered under this Offer Booklet will rank equally with the Shares on issue at the date of this Offer Booklet, on and from their date of issue.

The Directors may, at any time, decide to withdraw this Offer Booklet and the Entitlement Offer of New Shares made under it, in which case the Company will return all Application Money (without interest) within 28 days of giving such notice of withdrawal.

There is no minimum subscription.

3.2 Snapshot of the Entitlement Offer

A snapshot of the Entitlement Offer is detailed below:

Summary of Offer	
Issue Price per New Share	A$0.10 per New Share payable in full on Application
Entitlement	1 New Shares for every 4.7 Shares held on the Record Date
Discount of the Issue Price to the closing price of A$0.12 on 19 November 2025	16.7%
Discount of the Issue Price to the 5-day volume weighted average price up to and including 19 November 2025 of A$0.1310	23.7%
Maximum number of New Shares to be issued under the Entitlement Offer[1]	35,531,120 New Shares (approximately)
Maximum amount to be raised under the Entitlement Offer	Up to A$3.5 million (approximately)
Maximum number of Shares on issue following the Entitlement Offer	Up to 202,527,383 Shares (approximately)

The above figures assume that no Existing Options over Shares will be exercised prior to the Record Date. There are 16,171,000 Existing Options on issue.

[1] A small number of additional New Shares may be issued due to rounding of individual entitlements.

3.3 Eligibility to participate in Entitlement Offer

The Entitlement Offer is being offered to Eligible Shareholders only.

Eligible Shareholders are persons who are registered as a holder of Shares as at the Record Date that:

(a) have a Registered Address in Australia or New Zealand; and

(b) are not in the United States and are not acting for the account or benefit of a person in the United States,

(**Eligible Shareholders**).

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

The Company has decided that it is unreasonable to make offers under the Entitlement Offer to Shareholders who have a Registered Address outside Australia or New Zealand having regard to the number of such holders in those places and the number and the value of the New Shares that they would be offered, and the costs of complying with the relevant legal and regulatory requirements in those places. The Company may (in its absolute discretion) extend the Entitlement Offer to Shareholders who have Registered Addresses outside of Australia or New Zealand in accordance with applicable law.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements, logistical and registry constraints, and the discretion of the Company. The Company and the Joint Lead Managers disclaim any liability in respect of the exercise or otherwise of that determination and discretion, to the maximum extent permitted by law.

Shareholders with a Registered Address in New Zealand must note the selling restrictions set out in Section 3.19 of this Offer Booklet.

Eligible Shareholders will receive a personalised letter containing links to an Entitlement Form setting out their Entitlement which will accompany an electronic copy of the Offer Booklet. Shareholders who are not Eligible Shareholders, will not be entitled to participate in the Entitlement Offer or to subscribe for New Shares.

3.4 Shortfall Offer and allocation policy

<u>Shortfall Offer</u>

Eligible Shareholders who apply for their full Entitlement, may apply for New Shares in excess of their Entitlement (**Additional Shares**), provided that the issue of those Additional Shares will not result in a breach of the Listing Rules or any applicable law. Shareholders under Listing Rule 10.11 are ineligible to apply for Additional Shares.

Any Additional Shares will be limited to the extent that there are sufficient New Shares available after satisfying all Applications received from Eligible Shareholders pursuant to the Entitlement Offer (i.e. there is a shortfall between the number of New Shares applied for under the Entitlement Offer and the total number of New Shares offered to Eligible Shareholders under the Entitlement Offer) (**Shortfall**).

Eligible Shareholders who wish to apply for Additional Shares must follow the instructions in the Entitlement Form in making payment via BPAY® or EFT. Any Additional Shares that are applied for must be paid for at the same time, and in the same way, that the New Shares to be issued pursuant to the acceptance of Entitlements are paid for.

Following the allocation of the Additional Shares, any remaining Shares will be issued:

(a) firstly, to the Underwriter (and consequently the Sub-Underwriter) up to the Underwritten Amount in accordance with the Underwriting Agreement; and

(b) secondly, at the discretion of the Board, within three months following the Closing Date. Such issues will be to non Listing Rule 10.11 parties and investors that are either sophisticated or professional investors in Australia (for the purposes of section 708(11) or 708(8) of the Corporations Act), or otherwise to foreign institutional investors, who do not require a disclosure document.

There is no guarantee that Eligible Shareholders will receive any or all of the Additional Shares they apply for. New Shares, including Additional Shares issued under the Shortfall Offer or to the Sub-Underwriter, will rank equally with the Company's existing Shares.

Allocation of Shortfall

The Board has an absolute discretion in regards to the allocation of Additional Shares. Please note that no Additional Shares will be issued to a holder where the effect of issuing Additional Shares will result in the applicant's, or another person's, Voting Power in the Company increasing from 20% or below to more than 20%, unless the Creep Exception applies.

If the Shortfall Offer is:

(a) oversubscribed (by take up of Entitlements and applications for Additional Shares by Eligible Shareholders), scale back may be applied to applications under the Shortfall Offer. Tinybeans will scale back applications for Additional Shares in its absolute discretion, which may include:

    (i) having regard to the pro rata Entitlement of Eligible Shareholders who apply for Additional Shares; and

    (ii) to ensure compliance with the Listing Rules, the Corporations Act and all other applicable laws; or

(b) undersubscribed, any New Shares not subscribed under the Shortfall Offer, will be issued:

    (i) firstly under the terms of the Underwriting Agreement; and

    (ii) secondly, any remaining shortfall will be placed at the discretion of the Board, within three months following the Closing Date. Such issues will be to non Listing Rule 10.11 parties and investors that are either sophisticated or professional investors in Australia (for the purposes of section 708(11) or 708(8) of the Corporations Act), or otherwise to foreign institutional investors, who do not require a disclosure document.

If scaling back occurs, Application Money in relation to Additional Shares applied for but not issued will be refunded by electronic funds transfer as soon as possible following the Closing Date, without interest.

The Company notes that no New Shares will be issued to an Applicant under this Offer Booklet or via the Shortfall Offer if the issue of the New Shares would contravene the takeover prohibition in section 606 of the Corporations Act. Similarly, no New Shares will be issued via the Shortfall Offer to any related parties of the Company.

That said, the Company notes that Thorney Investment Group (major Shareholder and sub-underwriter to the Entitlement Offer) may obtain a Voting Power in excess of 20% on the basis of full take-up of its entitlement, plus take-up as Sub-Underwriter in reliance of the Creep Exception. Refer to Section 3.10 for further detail.

The Underwriter's obligations are subject to Thorney Investment Group taking up Shares under the sub-underwriting arrangement and to any scale-back under the sub-underwriting arrangement (if any) to ensure compliance with the Corporations Act. Refer to Section 6.12 for detail on the Underwriting Agreement.

3.5 Use of funds

Completion of the Entitlement Offer will result in an increase in cash at hand of up to approximately A$3.5 million (before the payment of the costs associated with the Entitlement Offer).

The proceeds of the Entitlement Offer will be used to provide management with added flexibility to support working capital and growth initiatives, including:

Use of funds under the Entitlement Offer	A$
Integration of the Qeepsake journaling platform and subscriber base into the Tinybeans ecosystem, along with acceleration of the Company's own product innovation and development	$1.5 million
Targeted marketing and user-acquisition initiatives to accelerate awareness and paid subscriber growth	$1.0 million
General working capital requirements and balance sheet flexibility	$0.75 million
Costs associated with the Entitlement Offer	$0.25 million
TOTAL	**$3.5 million**

The above is a statement of the Board's current intentions as at the date of this Offer Booklet. However, Shareholders should note that, as with any budget, the allocation of funds set out above may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. In light of this, the Board reserves the right to alter the way the funds are applied.

3.6 CHESS

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS. ASX Settlement Pty Ltd ACN 008 504 532, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of New Shares.

If you are registered in the Issuer Sponsored Sub-register, your statement will be despatched by Friday, 19 December 2025 and will contain the number of New Shares issued to you under this Offer Booklet and your Shareholder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their holding changes. Shareholders may request a statement at any other time; however, there may be a charge associated with the provision of this service.

3.7 Capital structure

The principal effect of the Entitlement Offer will be to increase the total number of Shares and to increase the cash reserves by up to A$3.5 million (before deducting the costs of the Entitlement Offer).

<u>Capital structure</u>

The following table shows the capital structure of the Company before, and after completion of the Entitlement Offer:

Shares	Number
Current issued Shares	
Shares on issue at the date of this Offer Booklet	166,996,263 Existing Shares
Options	**Number**
Current issued Options	
Existing Options on issue at the date of this Offer Booklet	16,171,000 Existing Options
The Entitlement Offer	
Maximum number of New Shares to be issued under the Entitlement Offer	Up to 35,531,120 New Shares (approximately)
Shares – post Entitlement Offer	
Maximum number of Shares on issue following the Entitlement Offer	
Maximum number of Shares on issue following the Entitlement Offer	Up to 202,527,383 Shares (approximately)
Existing Options on issue following the Entitlement Offer	
Existing Options on issue following the Entitlement Offer	16,171,000 Existing Options

The above figures may vary slightly due to rounding of individual Entitlements.

In the event any Existing Options are exercised, any proceeds raised will be applied in accordance with Section 3.5.

Capital structure assuming Existing Options are exercised into Shares after the Record Date and the Qeepsake Performance Rights are issued (but not converted)

The following table shows the capital structure of the Company before and after completion of the Entitlement Offer, assuming exercise of the Existing Options into Shares after the Record Date and the issue of the Qeepsake Performance Rights:

Securities	Number
Current issued Shares	
Shares on issue at the date of this Offer Booklet	166,996,263 Existing Shares
The Entitlement Offer	
Maximum number of New Shares to be issued under the Entitlement Offer	Up to 35,531,120 New Shares (approximately)
Existing Options	
Shares assuming exercise of all Existing Options	16,171,000 Shares
Qeepsake Performance Rights	

Qeepsake Performance Rights to be issued, subject to receipt of Shareholder approval	1,500,000 Performance Rights
Maximum number of Shares on issue following the Entitlement Offer	
Maximum number of Shares on issue following the Entitlement Offer (assuming all Existing Options are exercised into Shares)[2]	Up to 218,698,383 Shares (approximately)

Capital structure assuming Existing Options are exercised into Shares after the Record Date and the Qeepsake Performance Rights are converted into Shares (based on the floor price of A$0.09)

The following table shows the capital structure of the Company before and after completion of the Entitlement Offer, assuming exercise of the Existing Options into Shares after the Record Date and the conversion of the Qeepsake Performance Rights into Shares after the Record Date:

Shares	Number
Current issued Shares	
Shares on issue at the date of this Offer Booklet	166,996,263 Existing Shares
The Entitlement Offer	
Maximum number of New Shares to be issued under the Entitlement Offer	Up to 35,531,120 New Shares (approximately)
Existing Options	
Shares assuming exercise of all Existing Options	16,171,000 Shares
Qeepsake Performance Rights	
Shares assuming conversion of all Qeepsake Performance Rights (at the floor price)	25,252,522 Shares
Maximum number of Shares on issue following the Entitlement Offer	
Maximum number of Shares on issue following the Entitlement Offer (assuming all Existing Options are exercised into Shares and the Qeepsake Performance Rights are converted into Shares)[3]	Up to 243,950,905 Shares (approximately)

These above table exclude any securities that may be issued under the incentive plan of the Company following the close of the Entitlement Offer.

3.8 Offer is partially underwritten

The Entitlement Offer is partially underwritten by the Underwriter (and sub-underwriten by Thorney Investment Group) up to A$500,000. Subject to the terms of the Underwriting Agreement, the Underwriter will lodge or cause to be lodged with the Company, Applications for any New Shares not subscribed for by Eligible Shareholders up to the Underwritten Amount.

The Underwriter's obligations are subject to Thorney taking up Shares under the sub-underwriting arrangement and to any scale-back under the sub-underwriting arrangement (if any) to ensure compliance with the Corporations Act.

[2] A small number of additional New Shares may be issued due to rounding of individual Entitlements.
[3] A small number of additional New Shares may be issued due to rounding of individual Entitlements.

A summary of the other material terms of the Underwriting Agreement is set out in Section 6.12.

3.9 Impact of the Entitlement Offer on your shareholding and possible dilutive effect

The dilutionary effect of the Entitlement Offer on your shareholding will depend on whether you are an Eligible Shareholder and if so, whether you elect to subscribe for some or all of your Entitlement.

If Eligible Shareholders take up all of their Entitlements under the Entitlement Offer, Eligible Shareholders will hold the same percentage interest in the Company as they did immediately prior to completion of the Entitlement Offer, or slightly higher depending on take-up under the Entitlement Offer, given it is not underwritten.

If Eligible Shareholders take up all of their Entitlements under the Entitlement Offer and apply for Additional Shares in excess of their Entitlement under the Shortfall Offer (see Section 4.2 below), those Eligible Shareholders will increase their percentage interest in the Company.

However, to the extent that any Shareholder fails to take up their full Entitlement to New Shares under the Entitlement Offer, and Ineligible Shareholders are unable to participate in the Entitlement Offer, that Shareholder's percentage holding in the Company will be diluted.

You should note that if you do not participate in the Entitlement Offer, your holdings may be diluted by as much as approximately 17.5%, assuming the Entitlement Offer is fully subscribed.

The following are examples of how any dilution may affect you if you do not participate in the Entitlement Offer, assuming the maximum number of New Shares are issued under the Entitlement Offer and assuming no Existing Options are exercised:

Example Shareholder	Holdings as at Record Date	% as at Record Date	Entitlements Under the Entitlement Offer	On completion of the Entitlement Offer	
				% following allotment of New Shares (if full Entitlement taken up)	% following allotment of New Shares (if Entitlement not taken up)
Shareholder 1	10,000,000	5.99%	2,127,660	5.99%	4.94%
Shareholder 2	5,000,000	2.99%	1,063,830	2.99%	2.47%
Shareholder 3	1,000,000	0.60%	212,766	0.60%	0.49%
Shareholder 4	100,000	0.06%	21,277	0.06%	0.05%

Note:
The dilution in the above table is the maximum percentage on the assumption that the Entitlement is fully subscribed. It assumes no Existing Options are exercised and the Qeepsake Performance Rights, once issued, are not converted into Shares. It also excludes any securities under the incentive plan of the Company that may be issued following the close of the Offer.

Please refer to Section 3.10 for detail of the effect of the Entitlement Offer on Voting Power in the Company.

3.10 Effect of Offer on Voting Power in the Company

As the acquisition of Shares under the Entitlement Offer and Shortfall Offer does not satisfy the requirements of the exception in Item 10 of section 611 of the Corporations Act, no person will be entitled to acquire Shares pursuant to the Entitlement Offer or Shortfall Offer if to do so would result in their, or another person's, Voting Power in the Company increasing from 20%

or below to more than 20%, or from a starting point above 20% to below 90%, unless an exception to the restrictions contained in section 606 of the Corporations Act applies.

As at the date of this Offer Booklet, Thorney Investor Group has a Voting Power of 25.63%. Thorney Investor Group held 28.67% 6 months prior to the date of this Offer Booklet and has held over 19% for the past 6 months.

Thorney Investment Group has indicated that it intends to take up its Entitlement under the Entitlement Offer.

In the event the Entitlement Offer is not fully subscribed, that could result in an increase in the Voting Power of Thorney Investment Group on the basis of the take-up of its Entitlement and also the take-up of Shares up to the Underwritten Amount as sub-underwriter to the Entitlement Offer.

To that end, Thorney Investment Group intends to rely on the exception in Item 9 of section 611 of the Corporations Act, namely the creep exception (**Creep Exception**). In essence, the Creep Exception will allow Thorney Investor Group to increase its Voting Power no more than 3% higher than it had 6 months before the acquisition given that Thorney Investor Group has held a voting power of at least 19% in the past 6 months. This means that Thorney will be limited to no more than 31.67%in compliance with the Creep Exception.

Assuming only Thorney Investment Group subscribes for its full entitlement in the Entitlement Offer and then takes up the total Underwritten Amount (in its capacity as Sub-Underwriter) **this could result in Thorney Investment Group holding a maximum Voting Power of 31.44%. This equates to an increase of 2.77% above its voting power six months prior.**

The following table sets out the possible effects of the Entitlement Offer on the Existing Shareholders Voting Power in the Company on completion of the Entitlement Offer, under three potential scenarios (depending on the level of acceptances received pursuant to the Entitlement Offer and Shortfall Offer).

The below table assumes that:

(a) no Shareholder takes up any New Shares under the Shortfall Offer;

(b) there are no Existing Options that are exercised into Shares before the Record Date; and

(c) Thorney Investment Group will be limited by the Creep Exception.

Voting Power	No Shortfall Amount (100% subscribed)		25% Shortfall Amount (75% subscribed)		50% Shortfall Amount (50% subscribed)		75% Shortfall Amount (25% subscribed)	
	Number of Shares	Shares %	Number of Shares	Shares %	Number of Shares	Shares %	Number of Shares	Shares %
Thorney Investment Group[4]	51,437,241	25.40%	51,437,241	26.26%	51,437,241	27.18%	51,437,241	28.16%
Existing Shareholders (with the exception of the Shareholders listed above)	151,090,142	74.60%	144,463,382	73.74%	137,836,621	72.82%	131,209,861	71.84%
Total	**202,527,383**	**100.00%**	**195,900,623**	**100.00%**	**189,273,862**	**100.00%**	**182,647,102**	**100.00%**

[4] This assumes that Thorney Investment Group (and associated entities) takes up all New Shares under the Entitlement Offer and the Underwritten Amount, limited by the Creep Exception.

3.11 Directors' intentions and participation

The Chair and the CEO intend to participate in the Entitlement Offer for all of their respective Entitlements.

3.12 Entitlements and acceptance

Details of how to apply under the Entitlement Offer and Shortfall Offer are set out in Section 4 of this Offer Booklet.

The Entitlement of Eligible Shareholders to participate in the Entitlement Offer will be determined on the Record Date. Your Entitlement is shown on the Entitlement Form accompanying the Offer Booklet that will be posted to Eligible Shareholders.

3.13 No rights trading

The right to subscribe for New Shares pursuant to the Entitlement Offer is non-renounceable. Accordingly, there will be no trading of rights on the ASX and you may not dispose of your rights to subscribe for New Shares under the Entitlement Offer to any other party. If you do not take up your Entitlement to New Shares by the Closing Date, your Entitlement will lapse.

3.14 Risks

There are various risks associated with investing in the Company, as with any stock market investment, and, specifically, because of the nature of the Company's business and the present stage of development of the Company's operations. Potential investors should consider whether the securities are a suitable investment having regard to their own personal investment objectives and financial circumstances and the risk factors set out in Section 5 of this Offer Booklet. Many of those risk factors are outside the control of the Company.

3.15 Issue and dispatch

New Shares issued pursuant to this Offer Booklet will be issued in accordance with the Listing Rules and the indicative timetable set out in Section 1 of this Offer Booklet.

Pending the issue of New Shares or the payment of refunds pursuant to this Offer Booklet, all Application Money will be held in trust for the relevant Applicants in a separate bank account as required by the Corporations Act. The Company will, however, be entitled to retain all interest that accrues on the bank account and each Applicant of New Shares waives the right to claim interest by making payment by BPAY® or EFT in accordance with the Entitlement Form.

The issue of New Shares offered by this Offer Booklet and dispatch of Holding Statements is expected to occur on the dates specified in the indicative timetable set out in Section 1 of this Offer Booklet. It is the responsibility of Applicants for New Shares to determine the allocation prior to trading in the New Shares. Applicants who sell New Shares before they receive their Holding Statements will do so at their own risk.

3.16 Taxation matters

It should not be inferred or implied that the Company, Directors or its officers purport to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Booklet. The Company, including its advisers, Directors and officers, do not accept any responsibility or liability for any such taxation consequences to Eligible Shareholders. Eligible Shareholders should consult their professional tax adviser in connection with the tax consequences of subscribing for any New Shares under this Offer Booklet.

3.17 Continuous disclosure

The Company is a 'disclosing entity' under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

The Company is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of the Company's Shares. That information is available to the public from ASX.

This Offer Booklet is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include information that would be included in a disclosure document or which investors ought to have regard to in deciding whether to subscribe for New Shares. All announcements made by the Company are available from its website www.tinybeans.com/investors/ or the ASX at www.asx.com.au (ASX Code: TNY).

3.18 Ineligible Shareholders

The restrictions upon eligibility to participate in the Entitlement Offer arise because the Company has determined, pursuant to Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders. This decision has been made after taking into account the relatively small number of Shareholders in the jurisdictions in which the Ineligible Shareholders are located, the relatively small number and value of New Shares to which those Shareholders would otherwise be entitled to subscribe for and the potential costs of complying with legal and regulatory requirements in the jurisdictions in which the Ineligible Shareholders are located.

The Company, in its absolute discretion, may extend the Entitlement Offer to any Shareholder if it is satisfied that the Entitlement Offer may be made to the Shareholder in compliance with all applicable laws. The Company may determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder. To the maximum extent permitted by law, the Company and the Joint Lead Managers disclaim all liability in respect of such determination.

3.19 Foreign Jurisdictions

This Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia.

This Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia.

The distribution of this Offer Booklet (including an electronic copy) outside Australia and New Zealand may be restricted by law. If you come into possession of this Offer Booklet, you should observe such restrictions and should seek your own advice on such restrictions.

Any non-compliance with these restrictions may contravene applicable securities laws.

New Zealand

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.*

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

None of the information in this Offer Booklet, or the Entitlement Form that will accompany this Offer Booklet when it is despatched to Eligible Shareholders, constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States of America (**United States**). Neither this Offer Booklet (or any part of it), the accompanying ASX announcements nor the Entitlement Form when that is to be made available, may be released or distributed directly or indirectly, to persons in the United States.

The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. The Entitlements may not be taken up by persons in the United States or by persons (including nominees or custodians) who are acting for the account or benefit of a person in the United States, and the New Shares may not be offered, sold or resold in the United States or to, or for the account or benefit of, a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction in the United States.

Ineligible Shareholders are not entitled to participate in the Entitlement Offer.

3.20 ASX quotation

The Company will apply to ASX for quotation of the New Shares on ASX. If ASX does not grant official quotation of the New Shares, the Company will not issue any New Shares and all Application Money will be refunded, without interest. The Company and the Joint Lead Managers disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares before the New Shares are listed on the official list of ASX or receiving their confirmation of issue, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry.

3.21 Enquiries

If you have any questions, please contact the Company using contact details provided in the Corporate Directory in Section 8 of this Offer Booklet during the Entitlement Offer period. If you are in any doubt as to whether you should participate in the Entitlement Offer you should consult your stockbroker, accountant, solicitor or other professional adviser.

4 What Eligible Shareholders may do

4.1 Overview

Eligible Shareholders will receive a personalised letter containing links to an Entitlement Form setting out their Entitlement which will accompany an electronic copy of the Offer Booklet. Shareholders, who are not Eligible Shareholders, will not receive an Entitlement Form.

Eligible Shareholders' Entitlements to New Shares will be shown on the Entitlement Form accompanying the paper copy of this Offer Booklet sent to them. Before taking any action in relation to the Entitlement Offer, you should read this Offer Booklet in its entirety, and seek professional advice from your professional adviser.

You may:

(a) take up all of your Entitlement to New Shares (see Section 4.2 below);

(b) take up all of your Entitlement to New Shares and apply for Additional Shares in excess of your Entitlement (see Section 4.2 below);

(c) take up part of your Entitlement to New Shares and allow the balance to lapse, in which case you will receive no value for those lapsed Entitlements (see Section 4.3 below); or

(d) do nothing and allow all of your Entitlement to New Shares to lapse, in which case you will receive no value for those lapsed Entitlements (see Section 4.6 below).

Eligible Shareholders who do not participate in the Entitlement Offer, or participate for an amount that is less than their full Entitlement, will have their percentage shareholding in the Company reduced or diluted.

Please note that the allocation and issue of Additional Shares is at the sole discretion of the Company and any scale back may be applied in its discretion, having regard to the circumstances as at the Closing Date and the terms set out in this Offer Booklet. Any scale back in the event of an oversubscription, will be had:

(a) having regard to the pro-rata Entitlements of the applicants; and

(b) to ensure compliance with the Listing Rules, the Corporations Act and all other applicable laws.

Please also note that if you are an Eligible Shareholder who is a 'related party' in relation to the Company (as that term is defined in the Listing Rules) or are otherwise a person to whom Listing Rule 10.11 applies, you may apply to take up your Entitlement in part or in full, but may not apply for Additional Shares.

4.2 If you wish to take up all of your Entitlement to New Shares (with or without Additional Shares)

If you wish to:

(a) accept your Entitlement in full (without taking up Additional Shares), you should note your Entitlement and requisite Application Money specified in the Entitlement Form, and make a payment by BPAY® or EFT for the total Application Money in accordance with the instructions contained in this Offer Booklet and detailed on the Entitlement Form (calculated at A$0.10 per New Share accepted under the Entitlement Offer). Please read the instructions carefully.

(b) accept your Entitlement in full and apply for Shares in excess of your Entitlement by applying for Additional Shares, you should note your Entitlement and requisite Application Money specified in the Entitlement Form, and make a payment by BPAY® or EFT for the total Application Money in accordance with the instructions contained in this Offer Booklet and detailed on the Entitlement Form. This payment should be inclusive of the New Shares you wish accept under your Entitlement, as well as the Additional Shares you with to apply for under the Shortfall Offer (calculated at A$0.10 per New Share accepted under the Entitlement Offer and applied for under the Shortfall Offer).

The Company will not allocate or issue Additional Shares where it is aware that to do so would result in a breach of the Corporations Act, the Listing Rules or any other relevant legislation or law. Eligible Shareholders wishing to apply for Additional Shares must consider whether or not the issue of the Additional Shares to them would breach the Corporations Act or Listing Rules having regard to their own circumstances.

4.3 If you wish to take up part of your Entitlement to New Shares and allow the balance to lapse

If you wish to accept part of your Entitlement and allow the balance to lapse, you should note your Entitlement and requisite Application Money specified in the Entitlement Form, and make a payment by BPAY® or EFT for the total Application Money relating to the portion of New Shares you do wish to apply for in accordance with the instructions contained in this Offer Booklet and detailed on the Entitlement Form (calculated at A$0.10 per New Share accepted under the Entitlement Offer). Please read the instructions carefully.

4.4 Payment by BPAY®

Eligible Shareholders (other than New Zealand Shareholders) should note:

(a) You should make your payment in respect of your Application Money via BPAY® for the number of New Shares you wish to subscribe for (being the Issue Price of A$0.10 multiplied by the number of New Shares you are applying for, including any Additional Shares).

(b) Please follow the instructions on your personalised Entitlement Form (which includes the Biller Code and your unique Reference Number).

(c) Your BPAY® payment must be received by no later than 5:00 p.m. (Sydney time) on the Closing Date. Applicants should be aware that their own financial institution may impose earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received by this time.

(d) You do not need to submit your Entitlement Form but, by making a payment through BPAY®, you will be taken to have applied for the New Shares (and any Additional Shares) and made the declarations set out in the Entitlement Form.

(e) Please make sure to use the specific Biller Code and unique Reference Number on your personalised Entitlement Form.

Eligible Shareholders may not pay via cheque and must not forward cash by mail. Receipts for payment will not be issued.

If you have more than one holding of Shares you will be sent more than one personalised Entitlement Form and you will have separate Entitlements for each separate holding. If you receive more than one personalised Entitlement Form, please only use the Reference Number specific to the Entitlement on that form. If you inadvertently use the same Reference Number for more than one of your Entitlements, you will be deemed to have applied only for your Entitlements to which that Reference Number applies.

If the amount of your BPAY® payment for Application Money is insufficient to pay in full for the number of New Shares (and any Additional Shares) you have applied for, you will be taken to have applied for such lower whole number of New Shares as your cleared Application Money will pay for. Alternatively, your Application will be rejected (at the discretion of the Company).

The Company will treat you as applying for as many New Shares as your payment will pay for in full, subject to any scale back it may determine to implement, in its absolute discretion, in respect of any Additional Shares. Amounts received in excess of the Application Money for your Entitlement (**Excess Amount**) may be treated as an Application to apply for as many Additional Shares as your Excess Amount will pay for in full.

Any Application Money received by the Company in excess of your final allocation of New Shares (and Additional Shares as the case may be) will be refunded by EFT as soon as practicable after the close of the Entitlement Offer. It is not practical to refund any amount of less than A$5.00 to Shareholders and any refunds owing for less than this amount will be retained by the Company. No interest will be paid to Applicants on any Application Money received or refunded.

If you take no action or you fail to take any action prior to the Closing Date, your Entitlement under the Entitlement Offer will lapse.

4.5 Payment by EFT

Any Eligible Shareholder that is a New Zealand Shareholder, can only pay by EFT.

For payment by EFT, please follow the instructions on the personalised Entitlement Form which includes your unique reference number. The unique reference number is used to identify your holding. Eligible Shareholders who have multiple holdings will have multiple unique reference numbers. You must use the unique reference number shown on each Entitlement Form to pay for each holding separately. Please note that should you choose to pay by EFT:

(a) You do not need to submit your Entitlement Form but, by making a payment through EFT, you will be taken to have applied for the New Shares and made the declarations set out in the Entitlement Form.

(b) If you apply for more New Shares than your maximum Entitlement, you will only be issued New Shares reflecting your maximum Entitlement.

Any Application Money received by the Company in excess of your Entitlement of New Shares will be refunded by EFT as soon as practicable after the close of the Entitlement Offer. It is not practical to refund any amount of less than A$5.00 to Shareholders and any refunds owing for less than this amount will be retained by the Company. No interest will be paid to Applicants on any Application Money received or refunded.

If you take no action or you fail to take any action prior to the Closing Date, your Entitlement under the Entitlement Offer will lapse.

4.6 Entitlement to New Shares not taken up

If you decide not to take up all or any part of your Entitlement to New Shares, do not take any further action and your Entitlement will lapse. In this instance, the New Shares to which you would have been entitled to subscribe for shall be issued pursuant to the Shortfall Offer either:

(a) **Firstly** - by way of the placement of Additional Shares for those who apply for New Shares in excess of their Entitlement;

(b) **Secondly** - to the Underwriter (and consequently the Sub-Underwriter);

(c) **Thirdly** - will be issued within 3 months of the Closing Date to sophisticated and professional investors (for the purposes of section 708(8) and section 708(11) of the Corporations Act), or otherwise to foreign institutional and professional investors, who do not require a disclosure document.at the discretion of the Board.

You will receive no payment for your lapsed Entitlements. You cannot sell or transfer your Entitlements to another person. Your holding of Shares will, however, be diluted because the issue of New Shares will increase the total number of Shares on issue.

4.7 Entitlement Form is binding

Payment made through BPAY® or EFT constitutes a binding and irrevocable offer to apply for New Shares (plus any Additional Shares) on the terms and conditions set out in this Offer Booklet and, once lodged or paid, cannot be withdrawn.

Your Application will be considered to be for as many New Shares as your payment will cover.

By making payment by BPAY® or EFT, you will also be deemed to have acknowledged, represented and warranted on your own behalf and on behalf of each person on whose account you are acting that:

(a) for the benefit of the Company, the Joint Lead Managers and each of their respective related bodies corporate and affiliates, you are an Eligible Shareholder and that the Entitlement Offer can be made to you in accordance with this Offer Booklet, in accordance with applicable securities laws;

(b) you have read and understood this Offer Booklet and your Entitlement Form in their entirety and provide the authorisations contained in this Offer Booklet and Entitlement Form;

(c) you agree to be bound by the terms of the Entitlement Offer, provisions of the Offer Booklet and the Company's constitution;

(d) you declare that you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the Entitlement Form;

(e) all details and statements in the Entitlement Form are complete and accurate;

(f) you authorise the Company to register you as the holder of New Shares issued to you;

(g) once the Company (or the Share Registry) receives the Entitlement Form or any payment of Application Money via BPAY® or EFT, you may not withdraw it except as allowed by law;

(h) you agree to apply for the number of New Shares (including any Additional Shares) specified in the Entitlement Form, or for which you have submitted payment of any Application Money via BPAY® or EFT, at the Issue Price per New Share;

(i) you agree to be issued the number of New Shares (including any Additional Shares) that you apply for in the Entitlement Form and that potentially (in the case of an application in excess of your Entitlement) a lesser number of Additional Shares may be issued to you than that applied for;

(j) if you apply for Additional Shares, you declare that you are not a 'related party' (as that term is defined in the Listing Rules) or a person to whom Listing Rule 10.11 applies;

(k) you authorise the Company, the Joint Lead Managers, the Share Registry and their respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Entitlement Form;

(l) you authorise the Company to correct any errors in your Entitlement Form or other form provided by you;

(m) you declare that you were the current registered holder(s) on the Record Date of that number of Shares as indicated on the Entitlement Form as being held by you;

(n) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;

(o) you acknowledge that the information contained in this Offer Booklet and the Entitlement Form is not investment advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs, and that the Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;

(p) you acknowledge the statement of risks in the risk factors detailed in Section 5 of this Offer Booklet, and that investments in the Company are subject to investment risk;

(q) you acknowledge that none of the Company, the Joint Lead Managers and their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers guarantees the performance of the Company, nor do they guarantee the repayment of capital;

(r) you acknowledge and agree that:

   (i) determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company and the Joint Lead Managers; and

   (ii) each of the Company and the Joint Lead Managers, and each of their respective affiliates, 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;

(s) you will also be deemed to have acknowledged, represented and warranted on your behalf and on behalf of and in relation to each person on whose account you are acting that:

   (i) you are not in the United States and are not acting for the account of or benefit of a person in the United States;

   (ii) you will not send any materials relating to the Entitlement Offer to any person in the United States or any other country outside Australia or New Zealand; and

   (iii) you agree that the allotment of New Shares (including, if applicable, Additional Shares) to you constitutes acceptance of your Application.

4.8 Brokerage and stamp duty

No brokerage is payable for the issue of New Shares pursuant to this Offer Booklet. No stamp duty is payable for subscribing for New Shares under the Entitlement Offer or for Additional Shares under the Shortfall Offer.

4.9 Notice to nominees and custodians

Nominees and custodians may not distribute this document, and may not permit any beneficial shareholder to participate in the Entitlement Offer, in any country outside Australia and New Zealand except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Entitlement Offer.

4.10 Withdrawal of the Entitlement Offer

Subject to applicable law, the Company reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case the Company will refund any Application Money already received in accordance with the Corporations Act and will do so without interest being payable to applicants.

To the fullest extent permitted by law, you agree that any Application Money paid by you to the Company will not entitle you to receive any interest and that any interest earned in respect of Application Money will belong to the Company.

4.11 Risks

Eligible Shareholders should be aware that an investment in the Company involves risks. The key risks identified by the Company are set out in Section 5 of this Offer Booklet.

5 Risk Factors

5.1 Introduction

The New Shares offered under this Offer Booklet should be considered speculative because of the nature of the Company's business. There are numerous risk factors involved with the Company's existing business and participation in the Entitlement Offer. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which securities will trade.

The following is a summary of some of the more material matters to be considered. However, this summary is not exhaustive and potential investors should examine the contents of this Offer Booklet in its entirety and consult their professional advisors before deciding whether to apply for the New Shares.

5.2 Risks related to recent acquisition of Qeepsake Inc

(a) Historical liability risk

Following the acquisition of Qeepsake Inc (**Qeepsake**) (**Acquisition**), Tinybeans may have become directly or indirectly exposed to liabilities associated with the acquired Qeepsake assets, including liabilities arising from pre-completion acts or omissions in relation to those assets (for example, under transferred service contracts, data or privacy obligations, or alleged infringement of intellectual property (IP) rights). While the asset purchase agreement for the Acquisition (**Asset Purchase Agreement**) for the Acquisition provides for certain warranties and indemnities, there is a risk that Tinybeans may not be adequately protected or insured against all such liabilities, or that some liabilities were not identified during due diligence, are greater than expected, or arise in areas where protection could not be negotiated. Any such liabilities could adversely affect the financial performance or position of Tinybeans.

(b) Disclosure risk

The Asset Purchase Agreement for the Acquisition includes a number of representations, warranties, and indemnities provided by Qeepsake in favour of Tinybeans. However, these warranties and indemnities may not be sufficient to cover any actual losses or liabilities that may arise in connection with the acquired assets, including any known or unknown pre-completion liabilities. In addition, the warranties and indemnities are subject to financial thresholds, time limits, and other contractual limitations, and any claims are also subject to the capacity of Qeepsake to satisfy its obligations under those provisions. Any material warranty or indemnity claims that are not satisfied could adversely affect Tinybeans' business, operations, or financial performance.

(c) Risk based on reliance on information provided

Tinybeans undertook a due diligence process in respect of the Acquisition, which relied in part on the review of financial, legal, operational, and other information provided by Qeepsake, as well as discussions held with Qeepsake management. Despite making reasonable efforts, Tinybeans has not been able to independently verify the accuracy, reliability, or completeness of all such information. If any of the information provided and relied upon by Tinybeans in its due diligence or in the preparation of this Presentation proves to be incorrect, incomplete, or misleading, there is a risk that the actual financial position, performance, or prospects of the acquired assets and Tinybeans may be materially different from expectations and forecasts reflected in this Presentation. Investors should note that there is no assurance that the due diligence undertaken by Tinybeans was conclusive, or that all material issues and risks in relation to the Acquisition have been identified, avoided, or adequately managed (for example, because it may not have been possible to negotiate full indemnities or warranties from Qeepsake to cover all potential risks). As a result, unforeseen issues or liabilities may arise in connection with the acquired assets, which could adversely affect the operations, financial performance, or position of Tinybeans.

(d) **Synergy risk**

Tinybeans has undertaken financial, legal, tax, employment, commercial, and operational analysis of Qeepsake to assess the attractiveness of the Acquisition and the potential revenue and cost synergies available to the group. The Acquisition is a complementary transaction that is expected to integrate with Tinybeans' existing operations, combining Qeepsake's journaling platform with Tinybeans' privacy-first family media ecosystem. The integration is expected to deliver operational and product synergies, support enhanced subscriber growth, and create efficiencies through shared technology, marketing, and administrative functions.

There is a risk that the success and profitability of Tinybeans may be adversely affected if Qeepsake's assets, technology, or user base are not integrated effectively. This includes the risk of execution challenges, subscriber retention, delivering anticipated synergies, aligning product development priorities, and managing integration across technology, data, and customer operations. Integration may prove to be more complex, time-consuming, or costly than anticipated, and may encounter unexpected challenges or divert management attention from ongoing operations.

Additionally, the expected benefits and synergies of the integration may be less than estimated or take longer to realise. Any failure to achieve targeted integration outcomes, execute synergy initiatives, or deliver product development improvements could negatively impact Tinybeans' financial performance, operations, and strategic objectives, and may adversely affect the future price of Tinybeans shares.

(e) **Strategic growth initiative risk**

A key strategic rationale for the Acquisition is the opportunity to accelerate Tinybeans' growth by expanding its subscriber base, product offering, and revenue streams through the integration of Qeepsake's journaling platform. There is a risk that existing Qeepsake users or subscribers may choose to discontinue their subscriptions or disengage from the platform, particularly during the migration and integration process.

Tinybeans has incorporated conservative subscriber retention assumptions into its modelling; however, if actual attrition levels during or following migration exceed these assumptions, the expected revenue, engagement, and synergy benefits of the Acquisition may not be achieved.

If subscriber retention or engagement levels are lower than anticipated, or if the integration of Qeepsake's products and user experience does not deliver the expected market or revenue outcomes, the strategic and financial rationale underpinning the Acquisition may differ materially from the expectations reflected in this Presentation.

This could adversely affect Tinybeans' post-acquisition revenue profile, reduce the expected diversification benefits, and impact the overall success of Tinybeans' strategic growth initiatives.

(f) **Risks associated with existing contracts and agreements**

As part of the Acquisition, Tinybeans has assumed certain commercial agreements and customer relationships associated with the Qeepsake platform. Some of these contracts may contain restrictions on assignment or novation, or may require the consent of counterparties prior to being novated or assigned to Tinybeans. There is a risk that counterparties may refuse consent, delay their approval, or impose additional or unfavourable conditions as part of the consent process. Where such consents are not obtained, Tinybeans may be required to maintain transitional arrangements with Qeepsake or its affiliates to ensure continuity of service, which could increase complexity, cost, or operational risk during the integration period.

There is also a risk that existing users, partners, or service providers under Qeepsake's agreements may choose to terminate, not renew, or renegotiate their contracts. If any key contractual relationships are terminated, impaired, or renewed on unfavourable terms, or if subscriber or partner agreement declines, Tinybeans' revenue and growth potential from the Acquisition could be adversely affected. In addition, the digital subscription and content partnership typical of Qeepsake's business are often short-term or cancellable at will, which increases exposure to renewal and customer churn risk. Any such outcomes could negatively impact Tinybeans' expected revenue diversification, scale efficiencies, and overall strategic benefit from the Acquisition.

(g) **Risks associated with employees**

Retention of key Qeepsake personnel is critical to maintaining business continuity during integration and to achieving expected synergies and product development outcomes. As part of the Acquisition, Tinybeans may employ or engage certain Qeepsake employees or contractors who are essential to the operation and integration of the Qeepsake platform.

These individuals may be employed under different terms and conditions to those typically offered by Tinybeans. Tinybeans will be required to honour existing employment obligations or negotiate new terms that are commercially appropriate, which may increase employment costs or operational complexity.

There is a risk that key personnel from Qeepsake may choose not to transition to Tinybeans following completion, or may depart after integration, leading to a loss of technical and institutional knowledge, reduced capability to execute the integration plan, or delays in achieving product development milestones.

Cultural or organisational differences between the two teams may also affect employee engagement, productivity, or retention if not managed effectively.

Any failure by Tinybeans to successfully retain and integrate key Qeepsake personnel, or to manage employment-related obligations and cultural alignment, could adversely affect Tinybeans' operational performance, product roadmap, and ability to realise expected synergies following completion of the Acquisition.

(h) **Impairment of intangible asset risk**

As part of the Acquisition, Tinybeans will be required to perform a fair value assessment of the assets and liabilities acquired from Qeepsake, including the identification and valuation of intangible assets such as technology, intellectual property, brand, and customer relationships. To the extent that goodwill or other identifiable intangible assets are recognised upon Acquisition, these will be subject to annual impairment testing. Pursuant to the relevant accounting standards, if there is an impairment to intangible assets in future periods, this will result in an additional expense in Tinybeans' income statement.

5.3 Company specific risks

(a) **Software, technology and system related risks**

Tinybeans relies heavily on its digital platforms, software, and cloud-based infrastructure to provide its services, store user data, and manage operations. Any system failure, outage, cyber-attack, or unauthorised access could disrupt services, compromise data integrity, or expose user information.

Tinybeans and Qeepsake hold sensitive family and personal data, making them potential targets for malicious actors. A data breach or loss of user information could result in reputational damage, regulatory investigations, penalties, or loss of user trust.

While Tinybeans implements a range of cybersecurity and data protection measures, these may not prevent all incidents. Under the Notifiable Data Breach Scheme in the

Privacy Act 1988 (Cth), Tinybeans must notify affected individuals and regulators of certain data breaches. Non-compliance or major security failures could adversely affect Tinybeans' operations, financial position, and reputation.

(b) **History of operating losses**

Although the Company has experienced 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 product, 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 product offer or otherwise. Until the Company is able to realise value from its products on offer, 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 Entitlement Offer.

(c) **Growth and profitability dependent on growing active users (including paid subscribers)**

The Company has not achieved operational profitability. In order to achieve profitability, the Company must continue to attract new active users and 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 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.

(d) **Product improvements and development and technical risk**

The Tinybeans platform is the subject of continuous product improvement and development to enable the Company to meaningfully improve the platform's usability and to continue to attract new users and retain current users. There are no guarantees 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 product and technology 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.

(e) **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 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 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 potentially be significant and may divert management's attention from normal commercial operations. Additionally, securing rights to (or developing) technologies complementing the Company's 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.

(f) **Third party and external partner risk**

Tinybeans depends on various third-party relationships and external partners, including advertisers, hosting providers, brand alliances, technology providers, and content collaborators, to generate revenue and support product distribution and development. If any of these relationships are impaired, terminated, or not renewed on acceptable terms, Tinybeans could experience reduced revenue, slower growth, or operational disruption. Dependence on external partners also exposes Tinybeans to risks outside its control, such as non-performance, reputational issues, or strategic misalignment with counterparties. Failure to maintain strong and reliable relationships with key partners, or the withdrawal of major advertisers, brands, or service providers, could adversely affect Tinybeans' financial performance, growth prospects, and ability to deliver its strategic objectives.

Reputation, liability and brand risk

Tinybeans' brand and reputation are critical to its success. Any negative publicity regarding Tinybeans, its Board, management, employees, platform performance, or user experience could adversely affect the company's ability to attract and retain users, advertisers, and partners. Tinybeans could also suffer reputational damage if advice, content, or services accessible through its platform are perceived to be inappropriate, inaccurate, or inconsistent with family expectations. There is also a risk that suppliers, partners, or user-generated content could negatively affect Tinybeans' reputation or expose it to legal claims or regulatory action. Any such event may lead to adverse publicity, loss of users, reduction in advertising revenue, or potential liability. Damage to Tinybeans' reputation or brand could materially affect its financial performance and shareholder value.

(g) **Mergers, Acquisitions and Divestments**

Tinybeans may pursue further acquisitions or other strategic transactions. These can present integration and execution risks similar to those associated with the Qeepsake Acquisition, including higher-than-expected costs, disruption to operations, loss of personnel or customers, and failure to achieve anticipated synergies. Any such transaction may materially affect Tinybeans' financial position, performance, or capital structure.

(h) **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 features 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.

(i) **Reliance on Third-Party Service Providers**

Tinybeans relies on third-party technology vendors, including cloud hosting and infrastructure providers. Any extended service outage or material disruption at a key provider could affect Tinybeans' ability to deliver its services and could harm its reputation and financial performance.

(j) **Reliance on key personnel**

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.

(k) **Operational risk and strategic risk**

Operational risk is the risk of loss from inadequate or failed internal processes, systems, or people, or from external events. Tinybeans is exposed to risks from process error, technology failure, data breaches, fraud, or disruption to critical suppliers. Effective internal controls, continuity planning, and risk management are necessary to minimise operational disruption. Failure to execute Tinybeans' strategic objectives, including the integration of Qeepsake and delivery of new products and services, may result in lower than expected benefits and could negatively affect financial performance and shareholder value.

(l) **Business dependent on continuing Advertising Revenue**

Tinybeans 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 since FY22. Whilst Tinybeans 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 Tinybeans' cash position and ability to achieve profitability.

5.4 General risks

(a) **General economic conditions, changes in law and share market risk**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, and include, but are not limited to: general economic conditions; changes in, or introduction of, Government policies, taxation and other laws; changes in accounting policies; the strength of the equity and share markets in Australia and throughout the world; movement in, or outlook on, exchange rates, interest rates and inflation rates; industrial disputes in Australia and overseas; changes in investor sentiment toward particular market sectors; increases in expenses (including the cost of goods and services used by the Company); financial failure or default by an entity with which the Company may become involved in a contractual relationship; and natural disasters, social upheaval or war. Share market conditions are affected by many factors such as the general economic conditions detailed above.

(b) **Liquidity Risk**

There may be relatively few buyers or sellers of securities on ASX at any given time. This may affect the volatility of the market price of the securities and the prevailing market price at which Shareholders are able to sell their New Shares.

5.5 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may materially affect the financial performance of the Company and the value of the New Shares offered under this Offer Booklet.

Therefore, the New Shares to be issued pursuant to this Offer Booklet carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares. Potential investors should consider that investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Offer Booklet.

5.6 Other

Other risk factors include those normally found in conducting business, including litigation through breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, theft, fraud and other matters that may interfere with the Company’s business or trade.

6 Additional information

6.1 General

This Offer Booklet and the Entitlement Form have been prepared by the Company.

This Offer Booklet is dated 28 November 2025.

You should read this Offer Booklet carefully and in its entirety before deciding to invest in New Shares. In particular you should consider the risk factors referred to in Section 5 of this Offer Booklet that could affect the performance of the Company or the value of an investment in the Company.

The past performance of the Company, and the past Share price of the Company should not be relied upon as (and is not) an indication of future performance.

No party other than the Company has authorised or caused the issue of this Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Offer Booklet.

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet. Any information or representation that is not in this Offer Booklet may not be relied on as having been authorised by the Company, or its related bodies corporate in connection with the Entitlement Offer.

6.2 Status of Offer Booklet

The Entitlement Offer is being made pursuant to provisions of the Corporations Act which allow rights issues to be offered without a prospectus.

Neither this Offer Booklet nor the Entitlement Form are required to be lodged or registered with ASIC. This Offer Booklet is not a prospectus under the Corporations Act and no prospectus for the Entitlement Offer will be prepared. These documents do not contain, or purport to contain, all of the information that a prospective investor may require in evaluating an investment in the Company. They do not contain all the information which would be required to be disclosed in a prospectus.

6.3 Rights issue exception not available

No nominee has been appointed for Ineligible Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in Item 10 of Section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of their Entitlement, they must have regard to section 606 of the Corporations Act. Eligible Shareholders who may be at risk of exceeding the 20% Voting Power threshold in section 606 of the Corporations Act as a result of acceptance of their Entitlement or subscribing for Additional Shares pursuant to the Shortfall Offer should seek professional advice before completing and returning the Entitlement Form.

6.4 Litigation

So far as the Company is aware, there are no legal or arbitration proceedings, active or threatened against, or being brought by, the Company which may have a material effect on the Company's financial position.

6.5 No cooling-off rights

Cooling-off rights do not apply to an investment in New Shares. You cannot, in most circumstances, withdraw your Application once it has been accepted.

6.6 Disclaimer and forward-looking statements

This Offer Booklet contains certain forward-looking statements. The words 'anticipate', 'believe', 'except', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings arid financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, and its officers, employees, agents and associates, that may cause actual results to differ materially from those expressed or implied in such statements. Actual results, performance or outcomes may differ materially from any projections and forward-looking statements. You should not place undue reliance on forward-looking statements and neither the Company, nor any of its Directors, employees, servants, advisers or agents assume any obligation to update such information.

To the maximum extent permitted by law, the Company and its officers, employees, agents, associates and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of such information or likelihood of fulfilment of any forward-looking statements (including, without limitation, liability for negligence).

Please refer to Section 5 of this Offer Booklet for a summary of certain risk factors which may affect the Company when considering this Offer Booklet. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company.

The Company does not guarantee any particular rate of return or the performance of the Company nor does it guarantee the repayment of capital from the Company or any particular tax treatment.

6.7 Governing law

This Offer Booklet and the contracts formed on acceptance of the Entitlement Forms are governed by the law of New South Wales, Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

6.8 Other interests

Persons holding rights or interests in relation to Shares (such as options to subscribe for Shares), will not be entitled to participate in the Entitlement Offer in respect of those rights or interests unless they have become entitled to exercise their right or interest under the terms of their issue and do so such that they become the holder of Shares and an Eligible Shareholder in respect of those Shares.

6.9 Taxation

Eligible Shareholders should be aware that there may be taxation implications from participating in the Entitlement Offer and subscribing for Additional Shares. Eligible Shareholders should consult a professional taxation adviser to obtain advice in relation to the taxation laws and regulations applicable to their personal circumstances. Neither the Company, nor any of its Directors, officers, employees, agents or advisers accepts any liability or responsibility with respect to taxation consequences connected with participating in the Entitlement Offer or subscribing for Additional Shares.

6.10 Alteration of terms

The Company reserves the right, at its discretion, to vary all or part of the Entitlement Offer at any time, subject to the Corporations Act and Listing Rules and any other law or regulation to which the Company is subject.

6.11 Joint Lead Managers

Neither the Joint Lead Managers nor any of their related bodies corporate and affiliates, nor any of their directors, officers, partners, employees, representatives, agents, consultants or advisers have authorised, permitted or caused the issue, despatch or provision of this Offer Booklet and they do not take responsibility for any statements made in this Offer Booklet or any action taken by you on the basis of such information. None of the Joint Lead Managers Parties have authorised, approved or verified any forward-looking statements included in this Offer Booklet. To the maximum extent permitted by law, each of the Joint Lead Managers Parties excludes and disclaims all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and this Offer Booklet being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise, and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Offer Booklet.

The Joint Lead Managers Parties take no responsibility for any part of the Offer Booklet or liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage whatsoever arising from the use of any part of the Offer Booklet or otherwise arising in connection with it.

None of the Joint Lead Managers Parties make any recommendations as to whether you or your related parties should participate in the Entitlement Offer, nor do they make any representations or warranties, express or implied, to you concerning the Entitlement Offer or any such information and you represent, warrant and agree that you have not relied on any statements made by the Joint Lead Managers Parties in relation to the New Shares or the Entitlement Offer generally.

6.12 The Underwriting Agreement

The Company entered into an Underwriting Agreement with the each of Morgans Corporate Limited ACN 010 539 607 and Red Leaf Securities Pty Ltd ACN 606 000 800 on 20 November 2025. The material terms are set out below:

Overview	The Entitlement Offer is underwritten by the Underwriter up to A$500,000 pursuant to an underwriting agreement dated 20 November 2025 (**Underwriting Agreement**).
Conditions	The Underwriting Agreement contains customary conditions precedent (that must be satisfied or waived before the Underwriters are obliged under the Underwriting Agreement to underwrite the Entitlement Offer). The Underwriter's obligations to underwrite are also subject to Thorney Investment Group taking up Shares (up to a maximum of the Underwritten Amount) under the sub-underwriting arrangement and to any scale-back under the sub-underwriting arrangement (if any) to ensure compliance with the Corporations Act, including section 611 (exception 9).
Representations, warranties and indemnities	The Underwriting Agreement contains customary representations, warranties and indemnities in favour of the Underwriters.
Fees	Under the terms of the Underwriting Agreement: (a) the Joint Lead Managers will be paid a management fee equal to 3% of the Entitlement Offer proceeds (less any proceeds received for Underwritten shares from Thorney Investment Group) and a selling fee equal to 3% of the Entitlement Offer proceeds (less any proceeds received for Underwritten shares by Thorney Investment Group); (b) the Underwriter will be paid a total of 6% of the proceeds received for underwritten shares by Thorney Investment Group; and (c) Thorney Investment Group will receive a fee equal to 2% of the proceeds received for the underwritten shares by Thorney Investment Group pursuant to the sub-underwriting agreement. This will be paid from the 6% received by the Underwriter.
Underwritten Amount	The Entitlement Offer is underwritten to the Underwritten Amount of A$500,000.

Termination events	The Underwriting Agreement is subject to generally customary termination events these are as set out below: **Non-materiality qualified Termination Events** (a) (**Listing**) The Company ceases to be admitted to the official list of ASX or the Shares are suspended from trading on, or cease to be quoted on ASX. (b) (**Insolvency**) The Company or a subsidiary which represents 5% or more of the consolidated assets or earnings of the Tinybeans group becomes or is likely to become insolvent. (c) (**Withdrawal**) The Company withdraws all or any part of the Entitlement Offer. (d) (**Offer force majeure**) There is an event or occurrence which makes it illegal for the Underwriter to satisfy a material obligation of the Underwriting Agreement or to market, promote or settle the Entitlement Offer. (e) (**Unable to issue**) The Company is unable to issue or prevented from issuing any Entitlement Offer Shares as contemplated by the Entitlement Offer Shares by virtue of the ASX Listing Rules, applicable laws, a Governmental Agency or an order of a court of competent jurisdiction. (f) (**Repayment of application moneys**) The Company must repay application money (or allow applicants to withdraw and be repaid) if any circumstance arises requiring refunds of Entitlement Offer application funds. (g) (**Regulatory action in relation to directors and senior executives**) a director or the CEO or CFO of the Company is charged with an indictable offence or fraudulent conduct, is disqualified under the Corporations Act from managing a corporation or a regulatory body commences or intends to commence any public action against the Company, or any director or the CEO or CFO of the Company. (h) (**Change in certain officers**) A change (or announced changed) in the CEO, CFO or chairman of the Company occurs, unless it was already disclosed to the ASX, in public information, or to the Lead Managers and Underwriter before the date of the Underwriting Agreement. (i) (**Conduct**) The Company or any of its directors or officers engages in any fraudulent, misleading or deceptive conduct or activity in connection with the Offer. (j) (**Capital structure**) Except as disclosed in the information documents lodged with ASX on the announcement date or otherwise as a result of the exercise or conversion of equity securities issued prior to the announcement date, there is an alteration to the Company's capital structure without the prior consent of the Underwriter. (k) (**ASIC action**) ASIC in relation to the Entitlement Offer, the issue of the Entitlement Offer Shares or any information document under the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (Cth): (i) applies for an order under Part 9.5 of the Corporations Act; (ii) holds, or gives notice of intention to hold, a hearing, inquiry or investigation; (iii) prosecutes or gives notice of an intention to prosecute, or commences proceedings against, or gives notice of an intention to commence proceedings against, the Company or any of its officers, employees or agents, except in circumstances where the existence of the application, hearing, inquiry, investigation, prosecution or notice has not become public and it has been withdrawn by the date that is the earlier of (a) the business day immediately preceding the Settlement Date; or (b) the date that is 3 business days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received.

(l) (**Application**) There is an application to a Governmental Agency (including the Takeovers Panel) for an order, declaration (including of unacceptable circumstances) or other remedy in connection with the Entitlement Offer (or any part of it), except in circumstances where the existence of the application has not become public and has been withdrawn, discontinued or terminated by the date that is the earlier of either the Business Day immediately preceding the Settlement Date; or the date that is 3 Business Days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received.

(m) (**Determination under section 708AA**) ASIC makes a determination under subsection 708AA(3) of the Corporations Act.

(n) (**Corrective statement**) In the opinion of the Underwriter (acting reasonably), the Company becomes required to give a notice in accordance with subsection 708AA(12) of the Corporations Act, to correct a cleansing notice.

(o) (**Authorisations**) Any material licence, lease, permit, concession, tenement, authorisation or concession of the Group (Authorisation) is, or is likely to be, invalid, revoked or unenforceable, including as a result of the introduction of new legislation in the relevant jurisdiction; or Authorisation is breached or not complied with in a material respect;

(p) (**Certificate**) A required Company certificate is either not provided on time or, if provided, is materially untrue, incorrect, misleading or deceptive (including by omission).

(q) (**ASX approval**) Unconditional approval (or conditional approval, provided it does not have a material adverse effect on the success of the Entitlement Offer) is refused or not granted by the time required or, if granted, is modified (in a manner which would have a material adverse effect on the Entitlement Offer) or withdrawn.

(r) (**Timetable**) Any event specified in the timetable is delayed other than in accordance with the Underwriting Agreement.

Materiality qualified Termination Events

(s) (**Breach**) The Company fails to perform or observe any of its obligations under the Underwriting Agreement.

(t) (**Qeepsake Acquisition**) Prior to the Settlement Date, there is a variation to the number of securities to be issued in connection with the Qeepsake Acquisition.

(u) (**Representations and warranties**) A representation or warranty made or given by the Company under the Underwriting Agreement is breached untrue or incorrect or misleading or deceptive.

(v) (**Information**) The Due Diligence Committee Report or any information the Company provides for the Due Diligence Program, the Offer Documents or the Offer is false, misleading or deceptive (including by omission), or is likely to mislead or deceive.

(w) (**Future matters**) Any expression of belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data) in an information document is or becomes incapable of being met or, in the reasonable opinion of the Underwriter, is unlikely to be met in the projected timeframe.

(x) (**Finance Facility**) Any amendment to, breach or termination of, or event of default under, a Financial Facility, other than any material amendment described in the ASX Announcement.

(y) (**Legal proceedings**) Legal proceedings against the Company, subsidiary, directors or any regulatory body commences any enquiry or public action against a group member.

(z) (**New circumstance**) A new circumstance arises which is a matter adverse to investors in Offer Shares and would be required under the Corporations

Act to be included in the Offer Cleansing Notice if it had arisen before the Offer Cleansing Notice was given to ASX.

(aa) (**Adverse change**) There is an adverse change, or an event occurs that is likely to give rise to an adverse change, in the business, assets, liabilities, financial position or performance, operations, management, outlook or prospects of the Company or the Company Group (in so far as the position in relation to any entity in the group affects the overall position of the Company).

(bb) (**Compliance**) The Company commits a breach of the Corporations Act, ASX Listing Rules, the Constitution, or other applicable laws or its Constitution.

(cc) (**Offer Documents misleading**) Any statement in an information document is or becomes false, misleading or deceptive or likely to mislead or deceive; or information document does not contain all information required to comply with all applicable laws.

(dd) (**Offer Documents issued or varied**) The Company issues an information document without the prior approval of the Underwriter (such approval not to be unreasonably withheld); or varies or withdraws an existing information document without the prior approval of the Underwriter (such approval not to be unreasonably withheld).

(ee) (**Change in law**) Any new law, regulation, policy or official announcement (not previously announced) by the Commonwealth, a State or Territory, a Governmental Agency, or the Reserve Bank of Australia that prohibits or regulates the Offer, or materially adversely affects the Group, or is reasonably likely to do so.

(ff) (**Disruption in financial markets**) Any of the following occurs:

(i) a general moratorium on commercial banking activities in Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, a member state of the European Union or the People's Republic of China (including Hong Kong) 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

(ii) trading in all securities quoted or listed on the ASX, the London Stock Exchange, the New York Stock Exchange, the Shanghai Stock Exchange, Euronext, the SGX, the Hong Kong Stock Exchange, the Shanghai Stock Exchange or the Tokyo Stock Exchange is suspended or limited in a material respect; or

(iii) the occurrence of any other adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, a member state of the European Union Hong Kong or any change or development involving such a prospective adverse change in any of those conditions or markets.

(gg) (**Hostilities**) Major hostilities not existing at the date of the Underwriting Agreement commence or a major escalation in existing hostilities occurs involving any one or more of Australia, New Zealand, the United States, Japan, the United Kingdom, a member state of the European Union, the Peoples Republic of China (including Hong Kong), Taiwan, or a national emergency is declared by any of those countries, or a major terrorist act is perpetrated anywhere in the world.

(hh) (**Prescribed Occurrence**) A prescribed occurrence in respect of the Company occurs during the Entitlement Offer period, other than (a) as contemplated by the Underwriting Agreement or pursuant to the Entitlement Offer, (b) in a manner described in the management questionnaire or the ASX release or any public information lodged with ASX on or before the date of the Underwriting Agreement (c) the Company issuing securities pursuant to the exercise or conversion of any security on issue as at the date of the Underwriting Agreement; any employee

	incentive scheme in operation as at the date of the Underwriting Agreement; or any distribution reinvestment plan; or as permitted in writing by the Underwriter. (ii) (**Market Fall**) the ASX/S&P 300 Index is at any time more than 10% below its level as at the close of trading on the Business Day immediately preceding the date of this Agreement (Reference Level) and remains below the Reference Level at the close of trading on ASX for 2 consecutive Business Days.

6.13 Sub-underwriting

Tiga Trading Pty Ltd ACN 118 961 210, an entity within the Thorney Investment Group, has committed to sub-underwrite the Underwritten Amount of A$500,000 under a sub-underwriting agreement with the Underwriter. The Sub-Underwriter will receive a fee equal to 2% of the proceeds received for the underwritten shares by Thorney Investment Group. These Sub-Underwriter fees will be paid from the fees received by the Underwriter in respect of the underwritten shares by Thorney Investment Group.

If the Underwriter exercises its right of termination under the Underwriting Agreement, the Sub-Underwriters rights and obligations to sub-underwrite the Underwritten Amount will also terminate. Refer to Section 6.12 for detail on the termination events under the Underwriting Agreement.

6.14 Disclaimer of representations

No party other than the Company has authorised or caused the issue of this Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Offer Booklet.

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet.

Any information or representation that is not in this Offer Booklet may not be relied on as having been authorised by the Company, or its related bodies corporate in connection with the Entitlement Offer. Except as required by law, and only to the extent so required:

(a) none of the Company, or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to the Offer Booklet; and

(b) the Company, its officers, employees and advisers disclaim all liability that may otherwise arise due to the Offer Booklet being inaccurate or incomplete in any respect.

No party other than the Company has authorised or caused the issue of this Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Offer Booklet.

7 Glossary

$, A$ or Dollars means dollars in Australian currency (unless otherwise stated);

Additional Shares has the meaning set out in Section 3.4;

Announcement Date means the date that the Entitlement Offer is announced;

Application means an application for New Shares pursuant to this Offer Booklet and the term **Applicant** means a person who has submitted an Application;

Application Money means the aggregate amount of money payable for New Shares plus Additional Shares (if any) applied for calculated by multiplying $0.10 by the number of New Shares subscribed for;

Acquisition has the meaning set out in Section 5.2(a);

ASIC means the Australian Securities and Investments Commission;

ASX means the Australian Securities Exchange;

ASX Limited means ASX Limited ACN 008 624 691;

ASX Settlement Operating Rules means the rules governing the clearing and settlement of securities transactions through CHESS;

Board means the Directors as at the date of this Offer Booklet;

Chair means the chair of the Directors, being James Warburton as at the date of this Offer Booklet;

CHESS means Clearing House Electronic Sub-register System of ASX Settlement Pty Ltd ACN 008 504 532;

Closing Date means 5:00 p.m. (Sydney time) on the date specified in the timetable set out in Section 1 of this Offer Booklet or such other date as may be determined by the Directors;

Company or **Tinybeans** means Tinybeans Group Limited ACN 168 481 614;

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

Creep Exception means the exception in Item 9 of section 611 of the Corporations Act;

Directors means the directors of the Company;

Eligible Shareholder has the meaning set out in Section 3.3;

Entitlement Form means the entitlement and acceptance form accompanying this Offer Booklet which sets out the entitlements of Eligible Shareholders under the Entitlement Offer;

Entitlement or **Entitlements** means the non-renounceable entitlement for Eligible Shareholders to subscribe for New Shares under the Entitlement Offer;

Entitlement Offer or **Offer** means the non-renounceable entitlement offer for Eligible Shareholders to subscribe for 1 New Share for every 4.7 Shares held on the Record Date;

Existing Options means the options on issue in the Company as at the date of this Offer Booklet;

Existing Shareholder means the Shareholders of the Company as at the date of this Offer Booklet;

Existing Shares means the Shares on issue in the Company as at the date of this Offer Booklet;

Glossary means this glossary in set out in Section 7;

Holding Statement means a holding statement to be issued with respect to any New Shares and Additional Shares (if any);

Ineligible Shareholders means any Shareholder who is not an Eligible Shareholder;

Issue Price means A$0.10 per New Share;

Joint Lead Managers means each of Morgans Corporate Limited ACN 010 539 607 and Red Leaf Securities Pty Ltd ACN 606 000 800;

Joint Lead Managers Parties has the meaning given in the 'Important Information' section of this Offer Booklet;

Listing Rules means the official listing rules of ASX Limited, as amended from time to time;

New Share or **New Shares** means a new Share in the capital of the Company to be issued pursuant to the Entitlement Offer or Shortfall Offer;

Offer Booklet means this offer booklet dated Friday, 28 November 2025 and includes any amended or replacement summary document;

Performance Rights means a right to acquire a Share in the Company;

Qeepsake means Qeepsake Inc.;

Qeepsake Performance Rights means the Performance Rights to be issued to Qeepsake as part of the Acquisition, with such issue being subject to Shareholder approval, refer to the ASX Announcement of 3 November 2025, for a summary of the terms of the Qeepsake Performance Rights;

Record Date means 7:00 p.m. (Sydney time) on the date specified in the timetable set out in Section 1 of this Offer Booklet;

Registered Address means, in respect of a Shareholder, the address that is recorded in the Company's share register as being the address for the Shareholder;

Share Registry means Automic Group;

Shareholder means a holder of a Share;

Share or **Shares** means a fully paid ordinary share in the capital of the Company;

Shortfall means the extent to which Eligible Shareholders do not subscribe for New Shares (including Additional Shares) pursuant to the Entitlement Offer;

Shortfall Offer means the Entitlement Offer to Eligible Shareholders to subscribe for Additional Shares in excess of their Entitlement in accordance with Section 3.4 of this Offer Booklet;

Sub-Underwriter means Tiga Trading Pty Ltd ACN 118 961 210, an entity within the Thorney Investment Group;

Underwriter means Morgans Corporate Limited ACN 010 539 607 AFSL 235407;

Underwriter Parties means the Underwriter's affiliates, related bodies corporate (as that term is defined in the Corporations Act), and their respective directors, employees, officers, representatives, agents, partners, consultants and advisers;

Underwriting Agreement means the underwriting agreement between the Joint Lead Managers and the Company dated 20 November 2025, as summarised in Section 6.12;

Underwritten Amount means A$500,000;

U.S. Securities Act means the *United States Securities Act of 1933*, as amended; and

Voting Power has the meaning given to that term in the Corporations Act.

8 Corporate Directory

Directors	Registered Office
James Warburton Zsofi Paterson Andrew Silverberg Michael Rothman	Automic Group Level 5, 126-130 Phillip Street Sydney NSW 2000 Tel: +61 8072 1400 https://tinybeans.com/ investors@tinybeans.com
Company Secretary	**Solicitors**
Adam Gallagher	Thomson Geer Level 28, Waterfront Place 1 Eagle Street Brisbane Queensland 4000
Share registry*	**Auditor***
Automic Pty Ltd Level 5, 126 Phillip Street Sydney NSW 2000	William Buck Level 29, 66 Goulbourn Street Sydney NSW 2000
Joint Lead Managers	
Morgans Corporate Limited Riverside Centre, Level 29/123 Eagle St, Brisbane City QLD 4000 Red Leaf Securities Pty Ltd Level 2, 235 George Street, Sydney NSW 2000	
Offer Information Line	
Australia: 1300 288 664 International: +61 2 9698 5414 Open 8.30am to 7:00pm (Sydney time) on Monday to Friday, before the Entitlement Offer closes at 5.00pm (Sydney time) on the Closing Date	