

2021 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out Tinybeans Group Ltd's (**Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as at 28 September 2021 and has been approved by the board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1. Lay solid foundations for management and oversight		
1.1. A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management. 	Yes	<p>The Board has adopted a Board Charter which outlines the manner in which its powers and responsibilities are exercised and discharged having regard to principles of good corporate governance and applicable laws.</p> <p>The Board Charter sets out the respective roles and responsibilities of the Board and management as well as those matters expressly reserved to the Board and those delegated to management. The Company intends to regularly review the balance of responsibilities between the Board and management to ensure that the division of functions remains appropriate to the needs of the Company.</p> <p>A copy of the Board Charter is available on the Company's website at the following URL: https://tinybeans.com/investors/corporate-governance/</p>
1.2. A listed entity should: <ul style="list-style-type: none"> (a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. 	Yes	<p>Prior to appointment of a director or senior executive, or putting someone forward for election as a director, the Company undertakes background checks regarding a person's character, experience, education, criminal record and bankruptcy history. When an individual is nominated to be a director, their curriculum vitae with their relevant professional history and qualifications is circulated to the security holders of the Company.</p>
1.3. A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	<p>Directors and senior executives of the Company are given letters of appointment and/or service agreements prior to their engagement with the Company.</p>
1.4. The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to	Yes	<p>The Company Secretary was appointed by and is responsible to the Board through the Chairman. The Chairman and the Company Secretary co-ordinate the Board agenda.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation												
do with the proper functioning of the board.														
<p>1.5. A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>1) the measurable objectives set for that period to achieve gender diversity;</p> <p>2) the entity's progress towards achieving those objectives; and</p> <p>3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p>No</p> <p>No</p> <p>No</p> <p>Yes</p>	<p>The Company, at its current size and stage of development, has not found it necessary to create a diversity policy or to annually report on measurable objectives with respect to gender diversity.</p> <p>As the Company develops, the Board intends to review its practices, and if deemed necessary in the future, the Board may consider adopting such a policy.</p> <p>The respective proportions of men and women on the board, in senior executive positions and across the whole workforce are as follows:</p> <table border="1" data-bbox="810 786 1485 936"> <thead> <tr> <th></th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>60%</td> <td>40%</td> </tr> <tr> <td>Senior Management</td> <td>67%</td> <td>33%</td> </tr> <tr> <td>Workforce</td> <td>60%</td> <td>40%</td> </tr> </tbody> </table>		Male	Female	Board	60%	40%	Senior Management	67%	33%	Workforce	60%	40%
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<p>1.6. A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>Yes</p> <p>Yes</p>	<p>Performance evaluations are facilitated by the Chair against agreed key performance indicators. Directors are given the opportunity to provide feedback on all aspects of Board performance.</p> <p>Performance evaluations were undertaken during the reporting period.</p>												
<p>1.7. A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p>	<p>Yes</p>	<p>Performance evaluations were undertaken for the senior executive team during the reporting period. The performance of the senior executives of the Company was reviewed in accordance with Company's annual performance appraisal</p>												

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(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	processes, which includes the review of past performance against set objectives for the individual.
2. Structure the board to be effective and add value		
2.1. The board of a listed entity should:		
(a) have a nomination committee which:	No	Given the Company's current size and stage of development, the Company does not consider that it is practicable to have a separate nomination committee responsible for the appointment of Directors. The appointment of new Directors and undertakings of appropriate checks before appointment is the responsibility of the entire Board. The Board ensures that all material information relevant to a decision on whether or not to elect or re-elect a Director is provided to security holders.
1) has at least three members, a majority of whom are independent directors; and		
2) is chaired by an independent director,		
and disclose:		
3) the charter of the committee;		
4) the members of the committee; and		
5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or		
(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	Yes	
2.2. A listed entity should have and disclose a board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.	Yes	The Board strives to ensure that it is comprised of Directors with a blend of skills, experience and attributes appropriate for the Company and its business. The Company has a board skills matrix, setting out the mix of skills and diversity of the current Directors of the Company. A copy of the Board Skills Matrix is available on the Company website: https://tinybeans.com/investors/corporate-governance/
2.3. A listed entity should disclose:		
(a) the names of the directors considered by the board to be independent directors;	Yes	The Board has reviewed the position and associations of each of the five Directors in office and has determined that John Dougall, Andrea Cutright, Kathy Mayor and Andrew Whitten are independent. In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations, and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of the other directors as appropriate.
(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question		

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and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	The Company has disclosed the details of each Director (including their length of service) in the Company's 2021 Annual Report.
2.4. A majority of the board of a listed entity should be independent directors.	Yes	The Board considers four of the five Directors to be independent directors. The four directors considered independent are: <ul style="list-style-type: none"> • John Dougall; • Andrea Cutright; • Kathy Mayor; and • Andrew Whitten
2.5. The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Company's current Chairman, Mr John Dougall, is considered an independent Director by the Board of the Company, and Mr Dougall satisfies the ASX Principles and Recommendations definition of an independent Director. Mr Dougall is not the same person as the CEO of the Company.
2.6. A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Company has an induction programme for each new Director upon appointment. This includes meeting with members of the existing Board, Company Secretary, management and other relevant executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures. On an ongoing basis, and subject to approval of the Chairman, Directors may request and undertake training and professional development, as appropriate, at the Company's expense.
3. Instill a Culture of Acting Lawfully and Responsibly		
3.1. A listed entity should articulate and disclose its values	Yes	The Company values are: <ul style="list-style-type: none"> • We've got your back; • We like to play; • We tell it like it is; and • We spread sunshine <p>The Company values are available on the Company's website at: https://tinybeans.com/values/</p>

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the appointment and removal of the external auditor and the rotation of the audit engagement partner.		
4.2. The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	The Board receives a declaration from the CEO and CFO that, in their opinion, the financial records have been properly maintained and comply with the proper standards.
4.3. A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The Board is responsible for reviewing and approving the release of any periodic corporate report not audited or reviewed by an external auditor.
5. Make timely and balanced disclosure		
5.1. A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	<p>The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair, and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law, including the Corporations Act 2001 (Cth) and the ASX Listing Rules.</p> <p>A copy of the Company's Continuous Disclosure Policy is available at the following URL: https://tinybeans.com/investors/corporate-governance/</p>
5.2. A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made	Yes	The Board is provided with copies of all material market announcements promptly after they have been made.
5.3. A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	Before any new and substantive investor or analyst presentation is given, a copy of the presentation materials is released to ASX.
6. Respect the rights of shareholders		
6.1. A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company provides information about itself and its governance to its investors on the Company's website via the following URL: https://tinybeans.com/investors/

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		The Company regularly updates the website and contents therein as deemed necessary.
6.2. A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has a formal investor and media relations plan in place whereby the Company will provide regular news flow to keep investors and media updated and engaged.
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>The Company has a formal shareholder communications policy in place whereby information will be communicated to shareholders through:</p> <ul style="list-style-type: none"> (a) continuous disclosure of all relevant financial and other information to the ASX; (b) publishing information on the Company's website at www.tinybeans.com; (c) periodic disclosure through the Annual Report and the half year financial report; (d) notice of meetings and explanatory material; and (e) the AGM and other general meetings. <p>A copy of the Company's Shareholder Communications Policy is available at the Company's website via the following URL: https://tinybeans.com/investors/corporate-governance/</p>
6.4. A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	All substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.
6.5. A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company encourages shareholders to register for receipt of announcements and updates electronically.
7. Recognise and manage risk		
7.1. The Board of a listed entity should: <ul style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual 	No	<p>The Company, due to its size and current stage of development, does not have a separately constituted risk committee. As the Company develops, the Board intends to review its practices, and if deemed necessary, establish a risk committee.</p> <p>The Board is currently responsible for the oversight and management of all material business risks. The Board's collective experience will enable accurate identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board meetings.</p> <p>The risk profile can be expected to change and procedures adapted as the Company develops and it grows in size and complexity.</p>

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<p>attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	Yes	
<p>7.2. The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p>	Yes	<p>The Board reviews the risk management framework of the Company periodically, in order to satisfy itself that it continues to be sound.</p> <p>The Board discussed and considered the Company's risks against its business operations and risk management practices on an on-going basis throughout the reporting period.</p>
<p>7.3. A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	No	<p>The Board is responsible for evaluating and continually improving the effectiveness of the Company's governance, risk management and internal control processes.</p>
<p>7.4. A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>As noted at recommendation 7.1 above, the Board is responsible for the oversight and management of all material business risks.</p> <p>All material environmental and social risks will be announced to the market, in accordance with the requirements of the ASX Listing Rules and otherwise.</p>
<p>8. Remunerate fairly and responsibly</p>		
<p>8.1. The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 	No	<p>The Company does not have in place a separately constituted remuneration committee due to the size of current operations of the Company.</p> <p>The determination of a Director's remuneration is considered and determined by the Board (in the absence of that Director) having regard to the inputs and value to the Company of the contribution by that Director.</p> <p>The Board may award additional remuneration to Directors called upon to perform extra services or make special exertions on behalf of the Company.</p>

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5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Yes	
8.2. A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The Company disclosed its remuneration policies and practices in the 2021 Annual Report.
8.3. A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has a Securities Trading Policy that prohibits directors, officers and employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration scheme. A copy of the Securities Trading Policy is available on the Company's website at the following URL: https://tinybeans.com/investors/corporate-governance/