



ASX RELEASE

1 June 2023

CEO APPOINTMENT

Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) (“Tinybeans” or “the Company”), is very pleased to announce the appointment of Zsofi Paterson, as its new Chief Executive Officer (CEO), effective 17 July 2023.

Ms Paterson is an experienced scale-up CEO with a strong track record in building and leading high performing teams to drive revenue, earnings and brand growth in digital subscription and digital revenue businesses in the USA, Australia and other key international markets.

Most recently Ms Paterson was the CEO of Loup, a portfolio of digital health & wellness subscription products including *Centr*, by *Chris Hemsworth*. As CEO, Ms Paterson led both the Loup and Centr businesses in the USA and Australia, increasing subscribers by 300% and revenue by over 500%, over 3 years. In 2022, Ms Paterson led the successful sale of Centr and Loup to New York based private equity business, HighPost Capital for over \$100 million. Post sale, Ms Paterson was retained by HighPost as CEO of Centr Australia to manage the continued growth of the business whilst transitioning it to its new ownership.

Prior to this role, Ms Paterson was Head of Business Development for Nine Entertainment, responsible for launching new products and partnerships to create new, diversified revenue streams across the Nine Group’s broadcasting, digital publishing and Video on Demand Channels.

Ms Paterson has also spent 4 years living and working in the USA as the Director of Strategy for talent management and digital consultancy ROAR, driving strategic outcomes for digital start-ups in the entertainment, media and consumer industries with data and content led strategic plans, together with managing key partnerships for clients with retailers, brands and talent. She also spent a year as Content Acquisition Manager for Vessel (acquired by Verizon), where she developed and executed content strategy and negotiated license deals designed to drive customer acquisition and retention.

Ms Paterson will bring to the role a deep understanding and expertise in digital content, data and analytics, product and engineering, marketing, and a passion for creating an amazing consumer journey.

Ms Paterson also has a proven track record of working successfully with high-profile talent and influencers to drive revenue and brand awareness across multi regions, as well as negotiating and structuring B2B partnerships with major brands.

A mother of two young daughters, Ms Paterson has been a Tinybeans user for the past 3 years and is excited to have the opportunity to build off the strong base that has been created to unlock the great opportunity and potential of the business.

Ms. Paterson holds a Bachelor of Laws (Hons) and Bachelor of Performing Arts from Monash University and Graduate Certificate in Management from AGSM at UNSW Business School. Ms Paterson started her career as a lawyer at DLA Piper with a focus on representing and advising technology, retail and



consumer product companies in commercial litigations involving contractual, licensing, trade practice and IP disputes.

Tinybeans Non-Executive Chair, Ms. Chantale Millard, said:

The Board is pleased and excited to be announcing the appointment of Zsofi as the new CEO of Tinybeans and we look forward to working with her to drive the future growth of the business. The great opportunity and potential of the Tinybeans business, has allowed us to attract a candidate of Zsofi's calibre and with Zsofi's experience and proven ability in scaling up digital businesses, driving shareholder value with a lean and hands-on approach, she is well placed to work with the strong Tinybean's executive team to take the business to the next level of growth.

I would also like to thank and acknowledge the outgoing CEO and co-founder Mr Eddie Geller, who will hand over the business to Zsofi as part of the transition.

Ms Paterson, said:

I am delighted to join the Tinybeans team and lead the company in its next phase of growth. My expertise in leading content and product led consumer subscription businesses across Australia and the USA, coupled with my genuine passion for the product and involvement in the parenting category, positions me well to drive growth and capitalise on the great opportunity Tinybeans presents.

Key terms of Ms. Paterson's appointment for the purposes of ASX Listing Rule 3.16.4 are contained in Annexure A to this announcement.

This announcement was approved for release by the TNY Board.

For more information, please contact:

Chantale Millard
Chairman

E: investors@tinybeans.com

www.tinybeans.com



APPENDIX A: Key terms of appointment

Role title	Chief Executive Officer
Total Remuneration Package:	AUD \$400,000 including superannuation and Fee Shares (below)
Fee Shares:	An annual entitlement of AUD \$50,000 to be issued in fully paid ordinary shares in the Company subject to shareholder approval
First Year Incentive Bonus:	Initial grant of up to AUD\$100,000 to be issued in fully paid ordinary shares in the Company subject to the following conditions: (a) the Company's share price is AUD 25 cents for a continuous period of 10 days or more as at the 30 June 2024; (b) the issue of First Year Incentive Bonus will be subject to shareholder approval at the annual general meeting (AGM) of the Company; and (c) The CEO must be employed at 30 June 2024 and not serving a notice period.
Short Term Incentive:	Short term annual variable remuneration of up to USD \$200,000 based on performance against key performance indicators (KPIs) determined by the Board for each financial year. STI for the first year to be determined pro-rata for the length of service and will be agreed within the first 90 days of employment.
Incentive Securities:	Initial grant of 1,500,000 unlisted performance rights, available for vesting over 3 years, in equal tranches with vesting conditions including (a) Tranche 1 year ending 30 June 2024: Share Price of thirty-five cents (\$0.35) (b) Tranche 2 year ending 30 June 2025: Share Price of fifty cents (\$0.55) (c) Tranche 3 year ending 30 June 2026: Share Price of seventy-five cents (\$0.75) The Share Price must be met for a continuous period of 10 days or more inclusive and preceding the applicable year ended date for each of the Tranches (i.e. 10 days preceding and including 30 June 2024 for Tranche 1). If the Share Price is not achieved within the respective Tranche period, the Performance Rights vesting condition is not achieved and will expire. It is at the sole discretion of the board to modify the qualifying periods.
Time Commitment	Full time
Termination clause	3 months' notice by either party without cause