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## Notice of Annual General Meeting 2023

TIME: 11:30am (AEDT)  
DATE: Tuesday, 24 October 2023  
PLACE: Melbourne Convention Centre, Meeting  
Room 218, Level 2,  
1 Convention Centre Place,  
South Wharf VIC 3006

### Important notice

This Notice of Annual General Meeting should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of Redbubble Limited and to assist shareholders to determine how to vote on the Resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or [comp.sec@redbubble.com](mailto:comp.sec@redbubble.com).

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## Notice of Annual General Meeting of Shareholders of Redbubble Limited

Notice is given that the annual general meeting of Shareholders of Redbubble Limited ACN 119 200 592 (the Company) will be held:  
on **Tuesday, 24 October 2023 at 11:30am (AEDT)**

in person at **Melbourne Convention Centre, Meeting Room 218, Level 2, 1 Convention Centre Place, South Wharf VIC 3006**

**AND**

virtually at <https://meetings.linkgroup.com/RBL23>.

Please see Important Information section below for details.

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## Important Information

### Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

#### Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Sunday, 22 October 2023.

### How to Vote

**By mail:** Locked Bag A14 Sydney South NSW 1235

**By facsimile:** +61 2 9287 0309

**By hand:** Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta, NSW, 2150;

**Online:** To lodge your direct or proxy vote online or by mobile device, follow the instructions below.

1. Go to <https://investorcentre.linkgroup.com>, click the 'View single holding' button and enter "Redbubble Limited" or "RBL" as the Issuer Name. If you have previously set up a 'Portfolio', you may proceed to access online voting through that login process.
2. Enter your Holder Identification Number (HIN) or Securityholder Reference Number (SRN). Next, enter your postcode (Australian address) or country code (overseas address).
3. Complete the Security Verification, read and accept the terms and conditions and click 'Login'.
4. Select 'Vote' under the heading 'Action' and follow the prompts to lodge your direct vote or appoint a proxy.

## Voting Methods

### Voting prior to the meeting

In accordance with rule 37(e) of the Constitution, the Directors may, subject to law, determine that, at any general meeting or class meeting, a member who is entitled to attend and vote on a resolution at the meeting is entitled to a direct vote in respect of that resolution. A 'direct vote' includes notice of a shareholder's voting intention delivered to the company by post, fax, electronic or other means approved by the Board and otherwise in accordance with the Constitution and regulations, rules and procedures made by the Board in accordance with rule 44(a) of the Constitution.

Shareholders may vote directly in their own capacity or appoint and direct a proxy how to vote or allow the proxy to exercise their discretion in voting online at <https://investorcentre.linkgroup.com>.

To lodge your direct or proxy vote online or by mobile device, follow the instructions below.

1. Go to <https://investorcentre.linkgroup.com>, click the 'View single holding' button and enter "Redbubble Limited" or "RBL" as the Issuer Name. If you have previously set up a 'Portfolio', you may proceed to access online voting through that login process.
2. Enter your Holder Identification Number (HIN) or Securityholder Reference Number (SRN). Next, enter your postcode (Australian address) or country code (overseas address).
3. Complete the Security Verification, read and accept the terms and conditions and click 'Login'.
4. Select 'Vote' under the heading 'Action' and follow the prompts to lodge your direct vote or appoint a proxy.

You will need your holder identifier (SRN or HIN) and postcode.

You may also vote directly or appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form.

Even if you plan to attend the Meeting, you are still encouraged to submit a vote in advance of the Meeting so that your votes can still be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the Meeting).

Shareholders who submit direct votes prior to the Meeting will be deemed to have appointed the Chair as their proxy and representative for the purposes of determination of quorum.

### Voting at the Meeting

Shareholders have the opportunity to attend and vote at the Meeting in person or to participate virtually via the online platform where you will be able to vote and ask questions in real time. In accordance with rule 37(e) of the Constitution, the Board has determined that a Shareholder who is entitled to attend and vote at the Meeting may submit a vote during the Meeting via the online meeting platform provided by the Share Registry.

You can access the platform at <https://meetings.linkgroup.com/RBL23>.

More information regarding online participation at the Meeting including how to vote and ask questions is available in the Virtual Meeting Online Guide. That Guide is available at <https://shareholders.redbubble.com/site/investor-information/annual-general-meetings>, and has been lodged with the ASX.

## Voting by proxy

Proxies will be able to:

- attend the Meeting in person, vote in accordance with their proxy instructions and ask Directors questions in person;  
or
- view the live webcast of the Meeting, vote online in real time in accordance with their proxy instructions and ask Directors questions online.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy; and
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

### Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and

if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (i.e. as directed); and

if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution, or is otherwise required under section 250JA, on the question that the Resolution be passed; and
- either of the following applies:
  - the proxy is not recorded as attending the Meeting; or
  - the proxy does not vote on the Resolution,
- the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

### Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (Certificate). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry. A certificate may be obtained online at <https://linkmarketservices.com.au>. Select 'Investor Services' from the orange menu, then 'Forms' and download the pdf document titled 'Appointment of Corporate Representation'.

### Voting by attorney

Any shareholder may, by properly executed power of attorney, appoint an attorney to act on the shareholder's behalf at a general meeting. An attorney need not themselves be a shareholder. The attorney may be authorised to appoint a proxy for the shareholder granting the power of attorney.

The power of attorney appointing the attorney must be signed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

A certified copy of a power of attorney must be lodged with the Share Registry not later than 48 hours before the commencement of the meeting.

## Business of the Annual General Meeting

### Ordinary business

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#### 1. Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2023, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

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#### 2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, the following Resolution as a **non-binding** resolution:

*“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2023.”*

**Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.**

A voting exclusion statement in respect of this Resolution is set out at the back of the Explanatory Memorandum to this Notice of Meeting. The Chair intends to vote all undirected proxies in favour of this Resolution.

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#### 3. Resolution 2 – Re-election of Director – Anne Ward

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

*“THAT Anne Ward, having retired from office as a Director in accordance with Rule 50(a) of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered herself for re-election, be re-elected as a Director of the Company.”*

The Chair intends to vote all undirected proxies in favour of this Resolution.

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#### 4. Resolution 3 – Election of Director – Robert Sherwin

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

*“THAT Robert Sherwin, having retired from office as a Director in accordance with Rule 48(c) of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered himself for election, be elected as a Director of the Company.”*

The Chair intends to vote all undirected proxies in favour of this Resolution.

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#### 5. Resolution 4 – Election of Non-Board Endorsed Director

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **Ordinary Resolution**:

*“THAT Michael McConnell, having offered himself for election as a Director in accordance with Rule 48(b) of the Constitution, be elected as a Director of the Company.”*

This Resolution is **NOT** supported by the Board, and the Chair intends to vote all undirected proxies **AGAINST** this Resolution.

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#### 6. Resolution 5 – Ratification of prior issue of Shares pursuant to ASX Listing Rule 7.4

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

*“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 5,000,000 Shares to Solium Nominees (Australia) Pty Ltd ACN 600 142 541 as trustee of the Redbubble Limited Employee Share Trust on 24 August 2023 on the terms and conditions as set out in the Explanatory Memorandum.”*

A voting exclusion statement in respect of this Resolution is set out at the back of the Explanatory Memorandum to this Notice of Meeting. The Chair intends to vote all undirected proxies in favour of this Resolution.

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#### 7. Resolution 6 – Ratification of prior issue of Employee Incentive Securities pursuant to ASX Listing Rule 7.4

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

*“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of Employee Incentive Securities to participants in the Redbubble Equity Incentive Plan, on the terms and conditions as set out in the Explanatory Memorandum.”*

A voting exclusion statement in respect of this Resolution is set out at the back of the Explanatory Memorandum to this Notice of Meeting. The Chair intends to vote all undirected proxies in favour of this Resolution.

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8. Resolution 7 – Approval of Director participation in Equity Incentive Plan and issue of Equity Securities to the Group CEO and Managing Director, Mr Martin Hosking

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

*“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of:*

- (a) 222,060 ZPOs;*
- (b) 973,664 SARs; and*
- (c) a further \$600,000 worth of SARs,*

*in each case under the EIP to the Group CEO and Managing Director, Mr Martin Hosking, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement in respect of this Resolution is set out at the back of the Explanatory Memorandum to this Notice of Meeting. The Chair intends to vote all undirected proxies in favour of this Resolution.

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9. Resolution 8 – Approval to change the Company’s Name

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

*“THAT, for the purposes of sections 136(2) and 157(1)(a) of the Corporations Act, and for all other purposes, approval is given:*

- (a) to the Company to change the Company’s name to ‘Articore Group Limited’; and*
- (b) for all references to the Company’s existing name in the Constitution to be replaced with references to ‘Articore Group Limited’.”*

The Chair intends to vote all undirected proxies in favour of this Resolution.

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10. Resolution 9 – Conditional Spill Resolution (ONLY IF REQUIRED)

**Note: Resolution 9 is subject to the result of the Resolution 1 (Adoption of Remuneration Report) and will only be put to Shareholders at the Meeting if at least 25% of the votes validly cast on Resolution 1 are cast against. If you do not want a Spill Meeting to take place, you should vote ‘For’ Resolution 1, and ‘Against’ this Resolution 9 (if it is put to the Meeting).**

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

*“THAT, subject to and conditional on at least 25% of the votes validly cast on Resolution 1 being cast against the adoption of the Remuneration Report, pursuant to section 250V of the Corporations Act:*

- (a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this Resolution;*
- (b) all of the Directors in office when the Board resolution to make the Directors’ Report for the financial year ended 30 June 2023 was passed and who remain in office at the time of the Spill Meeting (excluding the Managing Director), cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of securityholders at the Spill Meeting.”*

This Resolution is **NOT** supported by the Board, and the Chair intends to vote all undirected proxies **AGAINST** this Resolution (if it is put to the Meeting).

A voting exclusion statement in respect of this Resolution is set out at the back of the Explanatory Memorandum to this Notice of Meeting.

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11. Other Business

To transact any other business which may legally be brought before the Meeting.

**Dated: 22 September 2023**

**By order of the Board**

**Carlie Hodges**  
Company Secretary  
Redbubble Limited

## Explanatory Memorandum

### 1. Financial Statements and Reports

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at <https://shareholders.redbubble.com/site/investor-information/reports-presentations/annual-reports>.

Shareholders will be given a reasonable opportunity to ask questions and make comments on the reports, and on the operations of the Company, and to ask questions of the auditor.

### 2. Resolution 1 – Adoption of Remuneration Report

#### 2.1 General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

#### 2.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in respect of a remuneration report vote against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Meeting is convened, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting each person whose election or re-election as a director of the company was approved will continue as a director of the company.

#### 2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report were more than 25% of the votes cast (61.33% *in favour*, 38.67% *against*). Accordingly, the Company received its 'first strike'.

In response to the first strike, Directors sought feedback from a number of Shareholders who voted against the Remuneration Report to understand their key concerns. Shareholders generally indicated that their concerns were largely unrelated to remuneration, but rather reflected broader frustrations with the Group's performance. To address these concerns, the Group undertook a number of initiatives in FY23, including:

- implementation of cost-reduction measures to substantially reduce the Group's operating expenditure and assist the Group in returning to sustainably positive underlying cash flow;
- focusing the Group's efforts on a narrower set of priorities which have driven, and are expected to continue to drive sustainable financial benefit; and
- an organisational restructure to more clearly define the Group function and two operating businesses, Redbubble and TeePublic.

In March 2023, Mr Hosking was appointed Group CEO and Managing Director. Mr Hosking has previously held this role and has a proven track record of creating significant shareholder value. In the relatively short time since his appointment, Mr Hosking has stabilised the Group's financial position and put in place the necessary framework for it to return to profitability. In July 2023, the Group achieved neutral underlying cash flow and is expected to achieve positive underlying cash flow in FY24.

The Directors are of the view that the changes made have stabilised the Group's financial position and provide a strong platform for its return to profitability. The Board has announced its plans for an orderly renewal process and believes this will enable Board refreshment, while also supporting the stability needed to embed the recent changes and re-establish growth. If more than 25% of the votes cast at the Meeting vote against the Remuneration Report under this Resolution, the Spill Resolution set out in Resolution 9 will be put to the Annual General Meeting. Please refer to section 9 of the Explanatory Memorandum for further information in respect of the Spill Resolution.

#### 2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Person appointed as proxy	Where directions are given on Voting Form	Where no directions are given on Voting Form
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of proxy if expressly authorised to do so under the Voting Form <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of proxy

**Notes:**

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that Key Management Personnel.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Voting Form notes that it is the Chair’s intention to vote all undirected proxies in favour of all Resolutions, other than as indicated.

**2.5 Board Recommendation**

The Board recommends that you vote in favour of this Resolution. Board Recommendation

**3. Resolution 2 – Re-election of Director – Ms Anne Ward**

**3.1 General**

In accordance with rule 50(a) of the Constitution, Anne Ward will retire as Director at the Meeting and, being eligible, will stand for re-election.

Personal particulars for Ms Ward are set out below.

**3.2 Anne Ward**

Anne Ward has been a director of the Company since March 2018 and Chairman since March 2020. She is a highly-experienced company director with extensive experience in business management, strategy, finance, risk and governance across a range of industries including technology, financial services, healthcare, government, education and tourism. In addition to chairing Redbubble, Ms Ward is independent Chairman of Symbio Holdings Ltd (ASX:SYM), an independent director of The Star Entertainment Group Ltd (ASX:SGR), a Director of the Foundation for Imaging Research, and a Governor of the Howard Florey Institute of Neuroscience and Mental Health Institutes. Ms Ward was formerly Chairman of Colonial First State Investments Ltd, Chairman of Qantas Superannuation Ltd, Chairman of Zoos Victoria and a director of MYOB Group Ltd (ASX:MYO), Flexigroup Ltd (ASX:HUM), the Transport Accident Commission, Epworth Hospital and the Brain Research Institute.

Prior to becoming a professional director, Ms Ward was a commercial lawyer for 28 years and was General Counsel for Australia at the National Australia Bank and a partner at Minter Ellison in Melbourne. Ms Ward holds a Bachelor of Laws and a Bachelor of Arts from the University of Melbourne and is a Fellow of the Australian Institute of Company Directors and a Life Member of ASFA.

**3.3 Board Recommendation**

The Board (other than Ms Ward who has abstained from making a recommendation on Resolution 2 due to her personal interest) recommends that you vote in favour of Resolution 2. Each Director intends to vote their respective shareholdings in favour of this Resolution.

**4. Resolution 3 – Election of Director – Mr Robert Sherwin**

**4.1 General**

Rule 48(c) of the Constitution provides that the Board may at any time appoint any person as a Director as an addition to the Board, and that Director appointed under rule 48(c) (other than an exempt Managing Director) may hold office only until the end of the next annual general meeting of the Company and is then eligible for election at that meeting without needing to give any prior notice of an intention to submit for election.

In accordance with rule 48(c) of the Constitution, Robert (Bob) Sherwin, a Director appointed by the Board during the year, will retire as Director at the Meeting and, being eligible, will stand for election.

If Resolution 3 is passed, Mr Sherwin will continue to be a Director and remain on the Board. If Resolution 3 is not passed, Mr Sherwin will cease to be a Director at the end of the Meeting.

Personal particulars for Mr Sherwin are set out below.



## 4.2 Bob Sherwin

Bob Sherwin was appointed as a Director of the Company in November 2022. Mr Sherwin is a highly accomplished executive with more than 20 years experience in marketing, omni-channel retail, and scaling online marketplace businesses.

Based in the US, Mr Sherwin has spent the past 10 years at Wayfair, one of the world's largest online destinations for home furnishings, housewares and home improvement goods, where he served as the Chief Marketing Officer and helped increase sales by more than 20 times. He is currently in the process of leaving Wayfair.

Prior to joining Wayfair, Mr Sherwin was a strategy consultant at McKinsey & Co., where he worked across a wide range of consumer industries and functions, including strategy, sales, marketing, technology and operations at insurance, travel, finance, telecommunications, CPG and retail focused organisations.

Mr Sherwin holds his bachelor's degree from the College of William and Mary in Finance and Economics, and Master's degrees from Northwestern's Kellogg School of Management and McCormick School of Engineering.

## 4.3 Board Recommendation

The Board (other than Mr Sherwin who has abstained from making a recommendation on Resolution 3 due to his personal interest) recommends that you vote in favour of Resolution 3. Each Director intends to vote their respective shareholdings in favour of this Resolution.

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## 5. Resolution 4 – Election of Non-Board endorsed Director

### 5.1 Background

Under rule 48(b) of the Company's Constitution, a person may be elected a Director at a general meeting if a notice of the person's candidature (signed by the person) is given to the Company at its registered office at least 35 business days before the meeting.

Mr Michael McConnell, an external non-Board endorsed candidate, has nominated himself for appointment to the Board of the Company.

### 5.2 Michael McConnell

The following information was provided by Michael McConnell and has not been independently verified by the Company, nor does the Company make any representation as to its accuracy:

*Michael McConnell has over 30 years business experience as an investment professional, operating executive and non-executive director in a range of industries, including, but not limited to, SaaS software, enterprise software, e-commerce, digital subscription, fintech, radio broadcasting, and the manufacture and distribution of healthcare, basic materials and chemical products.*

*Mr McConnell has served on numerous Boards of public and private companies in the US, Israel, Ireland, Australia and New Zealand, including Vonage Corporation (VG), OneSpan (OSPN), Adacel Limited (ADA), SPS Commerce (SPSC), Guidance Software (GUID), Spark Networks (LOV), Redflex Limited (RDF), Collectors Universe (CLCT), Ansell Limited (ANN), Vitacost (VITC), Nuplex Industries (NPX) and Koor Industries (KOR).*

*Mr McConnell led operational restructures and corporate strategy revisions at each of Collectors Universe (NASDAQ:CLCT) from March 2009 to October 2012, Spark Networks (NYSE:LOV) from August 2014 to December 2014 and Adacel Limited (ASX:ADA) from April 2019 to September 2019, as well as leading an internal investigation and crisis management plan from February 2013 to February 2014 as Interim Executive Chair at Redflex Holdings (ASX:RDF).*

*From 1994 to 2008, Mr McConnell worked at Shamrock Capital Advisors, the private investment company for the Roy E. Disney family. He founded and led the firm's \$1.5 bn activist fund and was a member of the executive committee.*

*Mr McConnell holds a bachelor's degree in economics from Harvard University and a masters of business administration (Shermet Scholar) from the Darden School of the University of Virginia.*

### 5.3 Board Position

Board succession planning and director appointments are an ongoing responsibility of the Board and the Board periodically reviews its current and future needs and how those align with the skills and experience currently represented among the Directors.

The Company has established a People, Remuneration and Nomination Committee (**Committee**) which is responsible for, amongst other things, reviewing and implementing the Company's procedure for the selection and appointment of new directors and making nomination recommendations to the Board.

In considering new director appointments, the Committee's usual practice is to conduct a search, using professional search firms where appropriate, for the best available candidates with the skills, experience, expertise, personal qualities and attributes to best complement the skill set and characteristics of the existing directors and enhance the Board's overall effectiveness. The Committee also considers the current diversity of the Board, including, age, gender, cultural background, as well as the composition and size of the Board when determining whether a candidate will add value to the Board.

Having regard to the Company's skill matrix, current Board composition of executive and independent non-executive directors, and the skills and experience of Mr McConnell, the Board unanimously formed the view that Mr McConnell does not offer relevant skills or the experience required at this time to support his appointment as a Director of the Company.

It is noted that in early 2022, the Company considered the potential appointment of Mr McConnell as a Director. He met with the Chairman and subsequently met with the Chairman and the current Group CEO in person. Following these discussions, the Board formed the view that Mr McConnell's experience and track record as an activist investor in multiple companies was not consistent with the needs of the Company or the creation of sustainable shareholder value. The Board decided not to appoint Mr McConnell as a Director and, instead, appointed Mr Sherwin.

In addition, the Board is of the opinion that Mr McConnell has taken an aggressive and counter-productive approach to the Board and to his relationship with the Company's largest shareholder, Managing Director and Group CEO, Mr Hosking. The Board believes that continuation of this on the Board would be value destructive for all shareholders.

**Accordingly, the Board unanimously believes that it is not in the best interests of the Company or its Shareholders that Mr McConnell be elected as a Director of the Company.**

#### 5.4 Board Recommendation

The Board **DOES NOT ENDORSE** the appointment of Michael McConnell as a Director and unanimously recommends that you vote **AGAINST** this Resolution. Each Director intends to vote their respective shareholdings **AGAINST** this Resolution.

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## 6. Resolution 5 and Resolution 6 – Ratification of Issues of Securities

### 6.1 General

During the 12 months leading up to the date of the Meeting, the Company has issued:

- (a) 5,000,000 Shares to Solium Nominees (Australia) Pty Ltd ACN 600 142 541 as trustee of the Redbubble Limited Employee Share Trust (**EST**), as a top-up of the pool from which shares to be granted on exercise of convertible securities by employees under the EIP may be satisfied (**EST Shares**); and
- (b) the following securities to Redbubble Group employees pursuant to the EIP:
  - (i) 155,049 Restricted Stock Units (**RSUs**) on 7 December 2022;
  - (ii) 871,999 Zero-Priced Options (**ZPOs**) to the Group Chief Financial Officer, Rob Doyle, on 3 April 2023; and
  - (iii) 973,664 Share Appreciation Rights (**SARs**) to the Group Chief Financial Officer, Rob Doyle, on 3 April 2023.

In addition to the above issues, the Company has agreed to issue a further 3,368,931 ZPOs, 9,966,735 SARs and 6,020,162 RSUs under the EIP to various Group employees on or about 1 October 2023 (being, together with the RSUs, ZPOs and SARs details in paragraphs 6.1(b)(i)-(iii), **Employee Incentive Securities**).

The Company issued the EST Shares, and will issue the Employee Incentive Securities, under its 15% Placement Capacity. The issue of the EST Shares did not, and the Employee Incentive Securities will not, breach ASX Listing Rule 7.1.

Under Resolution 5 and Resolution 6, the Company is seeking Shareholder ratification of the issue of the EST Shares and the Employee Incentive Securities pursuant to ASX Listing Rule 7.4. Such approval will refresh the Company's ability to issue that number of securities under its 15% Placement Capacity in the future.

### 6.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, subject to certain exceptions prescribed under the ASX Listing Rules, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval over any 12-month period to 15% of the total of the number of shares the company had on issue at the start of the 12-month period (**15% Placement Capacity**).

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of, or agreement to issue, securities, provided the issue did not breach ASX Listing Rule 7.1 at the time of issue. If Shareholders do provide approval, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that Rule.

At the time of the issues of securities the subject of Resolution 5 and Resolution 6 respectively, the issue of such securities did not, or will not, fall within any exception in ASX Listing Rule 7.2. As the issues have not yet been approved by Shareholders, the issued securities are currently using up a part of the Company's 15% Placement Capacity, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the relevant issue.

If either of Resolution 5 or Resolution 6 is passed, the securities the subject of that Resolution will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities the Company can issue without obtaining Shareholder approval over the 12-month period following the issue date of the relevant issue of securities. If either of Resolution 5 or Resolution 6 is not passed, the securities the subject of that Resolution will continue to be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date of the relevant securities.

The Directors consider it prudent to retain the flexibility and capacity to issue additional securities in accordance with ASX Listing Rule 7.1 if circumstances require and, accordingly, seek Shareholders' approval of the ratification of the issue of Shares to the trustee of the Redbubble Employee Share Trust as set out in Resolution 5, and the issue of Employee Incentive Securities to various employees of the Company as set out in Resolution 6.

### 6.3 Summary of issue of Shares under Resolution 5

For the purpose of ASX Listing Rule 7.5, the following information is provided:

- (a) the EST Shares were issued to Solium Nominees (Australia) Pty Ltd ACN 600 142 541 as trustee of the EST. No related parties of the Company or their Associates were allotted any Shares. The EST Shares are held by the EST for the purpose of satisfying the exercise of securities convertible into Shares by employees of the Company from time to time under the EIP;
- (b) the number of EST Shares for which Shareholder ratification is being sought under Resolution 5 is 5,000,000;
- (c) the EST Shares are fully paid ordinary shares in the Company;
- (d) the EST Shares were issued on 24 August 2023;
- (e) the EST Shares were issued at a price of \$0.55 per Share, being the market price of Shares at the time the EST was funded for the issue price of the shares;
- (f) the issue price of all of the EST Shares was funded by contributions made to the EST by the Company in accordance with the terms of the trust deed in respect of the EST, resulting in no funds being raised by the issue of the EST Shares. All funds contributed to the EST in respect of the subscription price for the EST Shares were remitted to the Company on issue of the EST Shares; and
- (g) a voting exclusion statement is included in this Notice.

#### 6.4 Summary of the issue of Employee Incentive Securities under Resolution 6

For the purposes of ASX Listing 7.5, the following information is provided:

- (a) the Employee Incentive Securities the subject of Resolution 6 were issued to various Redbubble Group employees under the Redbubble Equity Incentive Plan, including the Group Chief Financial Officer, Rob Doyle;
- (b) the number of Employee Incentive Securities for which Shareholder ratification is being sought under Resolution 6 is as follows:
  - (i) 4,240,930 ZPOs, including 871,999 ZPOs issued to the Group Chief Financial Officer, Rob Doyle;
  - (ii) 10,940,399 SARs, including 973,664 SARs issued to the Group Chief Financial Officer, Rob Doyle; and
  - (iii) 6,175,211 RSUs issued to various other employees;
- (c) the Employee Incentive Securities are issued on the terms set out below, and otherwise on the terms set out in the EIP as summarised in Annexure A:

	ZPOs	RSUs	SARs
<b>Exercise price</b>	\$0.00	\$0.00	Price equal to the 30 Day VWAP immediately prior to grant date. In the case of the SARs issued to Rob Doyle, the exercise price is \$0.4639. The total value exceeding the aggregate exercise price of SARs following vesting may be exercised into Shares or paid in cash, at the Company's discretion.
<b>Valuation</b>	Calculated by reference to the 30-calendar day volume weighted average price of Shares ( <b>30 Day VWAP</b> ) prior to 1 October of the grant year, or in the case of the ZPOs issued to Rob Doyle, immediately prior to 1 April 2023.		Calculated by reference to the Black Scholes valuation using the 30 Day VWAP immediately prior to 1 October 2023, or in the case of the SARs issued to Rob Doyle, immediately prior to 1 April 2023.
<b>Instrument volatility</b>	N/A		Calculated using the Company's share price history over prior 6 years or since listing.
<b>Vesting</b>	In the case of ZPOs issued to Rob Doyle, 602,544 vest on 1 April 2024, with the remaining 269,455 vesting on 1 April 2025. All other ZPOs vest 12 months from grant date.		On achievement of a compounding return target on any of the third, fourth or fifth anniversaries of the relevant grant date. The compounding return target is based on a 10% per annum Total Shareholder Return ( <b>TSR</b> ) from the grant date. TSR is calculated as the total of the share price appreciation plus any dividends paid during the period.
<b>Testing point</b>	N/A		Any of 1 October 2025, 1 October 2026 and 1 October 2027 in the case of SARs issued to Rob Doyle, and any of 1 October 2026, 1 October 2027 and 1 October 2028, or in the case of all other SARs the subject of Resolution 6.

<b>Exercise conditions</b>	None	The holder of the SARs must be employed by the Company at time of vesting.
<b>Board discretion at vesting</b>	The Board has unfettered discretion to determine any adjustment to Employee Incentive Securities at the time of vesting.	
<b>Holding Period</b>	A holding period of 12 months applies to all vested securities, and any Shares issued on exercise of vested securities.	
<b>Treatment on employee's resignation, mutual separation and redundancy</b>	Unvested ZPOs and RSUs are forfeited, and the holding period remains on foot. The Board has unfettered discretion to consider pro rata vesting in special circumstances.	<p>SARs will vest pro rata on resignation, mutual separation or redundancy on the following conditions:</p> <ul style="list-style-type: none"> <li>• The relevant employee must have been an executive of the Company for at least 3 years.</li> <li>• The relevant employee must not have engaged in prohibited conduct as defined in EIP.</li> <li>• The relevant employee must have served at least 12 months of a relevant grant's vesting period.</li> <li>• The relevant grant of SARs retained will be pro-rata to the number of months since that award was granted and the relevant employee's resignation, divided by the total number of months from grant until first testing of that award.</li> <li>• The pro-rata award remains subject to all testing, disposal restriction and other conditions.</li> <li>• Once an award has achieved its TSR hurdle and has vested, the relevant employee will have 90 days to exercise before the equity expires.</li> </ul>
<b>Termination</b>	All unvested Employee Incentive Securities are forfeited on termination, subject to Board discretion to consider pro rata vesting (subject to all applicable laws and the ASX Listing Rules). Holding period remains on foot.	
<b>Expiration date</b>	Six years from the date of the grant (being 1 April 2029 for the ZPOs issued to Rob Doyle, 7 December 2028 for RSUs issued on 7 December 2022, and 1 October 2029 for all other Employee Incentive Securities) and in the case of an employee's resignation or termination, 90 days after resignation or termination unless the Board decides otherwise.	

- (d) the Employee Incentive Securities were issued on the following dates:
- (i) 155,049 RSUs were issued on 7 December 2022;
  - (ii) 871,999 ZPOs were issued to the Group Chief Financial Officer, Rob Doyle, on 3 April 2023;
  - (iii) 973,664 SARs were issued to the Group Chief Financial Officer, Rob Doyle, on 3 April 2023;
- (e) in addition to the Employee Incentive Securities listed in paragraph (d) above, the Company has agreed to issue to various Redbubble Group employees, on or about 1 October 2023 and, in any event, prior to the date of the Meeting:
- (i) up to 3,368,931 ZPOs;
  - (ii) up to 9,966,735 SARs;
  - (iii) up to 6,020,162 RSUs,
- and the Company also seeks that Shareholders ratify the issue of these additional Employee Incentive Securities;
- (f) all Employee Incentive Securities will be issued for nil consideration as incentives under the Redbubble Equity Incentive Plan, and as such, the Company will not receive any consideration for their issue;
- (g) all Employee Incentive Securities will be issued to Group employees in accordance with offer letters issued to the relevant employee, and/or pursuant to the Group employee's employment agreement; and
- (h) a voting exclusion statement is included in this Notice.

## 6.5 Board Recommendation

The Board unanimously recommends that you vote in favour of Resolution 5 and Resolution 6. Each Director intends to vote their respective shareholdings in favour of each Resolution.

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## 7. Resolution 7 – Approval of Director participation in Equity Incentive Plan and issue of Securities to the Group CEO and Managing Director, Mr Martin Hosking

### 7.1 Background

On 17 April 2023, the Company announced the material terms of the employment agreement in respect of Mr Hosking's appointment as Group Chief Executive Officer and Managing Director. On 22 September 2023, the Company announced a variation to the terms of Mr Hosking's appointment, relating to remuneration for FY24 onwards. As set out in the ASX announcements, Mr Hosking's remuneration is as follows:

- (a) cash remuneration of \$400,000 per annum (including superannuation);
- (b) cash short term incentive of \$200,000 per annum subject to achievement of Group financial targets;
- (c) subject to obtaining all necessary shareholder approvals, the Company having sufficient capacity under its EIP at the relevant grant date, and Mr Hosking remaining employed as at the date of the offer and the date of issue, Mr Hosking will receive the following annual equity grants during his employment, pursuant to the Redbubble Executive Compensation Model Rules (**RECM Rules**):
  - (i) as a base incentive and in respect of the period 1 April 2023 to 30 September 2023 (**Initial Period**) only, an award of ZPOs exercisable into Shares in the Company with a value of \$200,000 per annum, adjusted pro rata for the Initial Period, being 222,060 ZPOs (**Initial ZPOs**); and
  - (ii) as a long-term incentive, an award of SARs with a value of \$600,000, for each year of service, including the pro rata number of SARs in respect of the Initial Period. Accordingly, subject to obtaining shareholder approval at the Meeting, Mr Hosking will be issued:
    - (A) 973,664 SARs (**Initial SARs**) for the Initial Period; and
    - (B) such number of SARs for the period from 1 October 2023 to 30 September 2024 as calculated in accordance with the RECM Rules, as detailed below at paragraph 7.4(a)(iii) (**FY24 SARs**).
- (d) Pursuant to the RECM Rules, the ZPOs and SARs granted to Mr Hosking will be subject to the following terms:
  - (i) the number of SARs to be issued each year (including the FY24 SARs) will be calculated by reference to the Black Scholes valuation using the 30-calendar day volume weighted average price of Shares (**30 Day VWAP**) immediately prior to 1 October of the grant year;
  - (ii) the exercise price of the Initial ZPOs is \$0.00;
  - (iii) the exercise price of SARs will be the 30 Day VWAP immediately prior to 1 October of the grant year, subject to adjustment at the Board's discretion if it considers there have been unusual trading circumstances. The total value exceeding the aggregate exercise price of SARs following vesting may be exercised into Shares or paid in cash, at Redbubble's discretion. The exercise price for the Initial SARs is \$0.4639;
  - (iv) the Initial ZPOs will vest on 1 April 2024;
  - (v) SARs will vest, subject to Martin remaining employed as Group CEO and Managing Director at the time of vesting, on achievement of a compounding return target on any of the third, fourth or fifth anniversaries of the relevant grant date. The compounding return target is based on a 10% per annum Total Shareholder Return (**TSR**) from the grant date. TSR is calculated as the total of the share price appreciation plus any dividends paid during the period. In respect of the Initial SARs, the 10% per annum TSR will be measured from the exercise price of \$0.4639 with the testing points on any of 1 October 2025, 1 October 2026 and 1 October 2027;
  - (vi) the total value exceeding the aggregate exercise price of SARs may be exercised into Shares or paid in cash, at Redbubble's discretion;
  - (vii) a holding period will apply to ZPOs, SARs and any resulting Shares for 12 months following vesting, irrespective of cessation of employment;
  - (viii) in the event of Mr Hosking's resignation or termination, unvested ZPOs will be forfeited and Martin will retain a prorated portion of unvested SARs, subject to service and eligibility conditions;
  - (ix) the Board retains discretion in respect of adjustment of vesting of awards and pro rata vesting in select circumstances (subject to applicable laws and ASX Listing Rules); and
  - (x) ZPOs and SARs will expire on the earlier of:
    - (A) 6 years after the relevant grant date; and
    - (B) 90 days after the date of resignation or termination (subject to the Board's discretion and applicable laws and ASX Listing Rules).

### 7.2 Summary of Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act, for a public company to give a financial benefit to a related party (such as a Director of the Company), the public company or entity must obtain the approval of the company's members unless the giving of the financial benefit falls within an exception set out in sections 210 and 216 of the Corporations Act.

Section 229 of the Corporations Act defines "financial benefit" broadly and includes, as an example of a "financial benefit", the issuing of securities or the granting of an option or a right to a related party. Accordingly, the proposed issue of ZPOs and SARs to Mr Hosking under Resolution 7 constitutes the provision of a financial benefit to a related party.

The Directors (other than Mr Hosking) consider that the proposed issue of the ZPOs and SARs under Resolution 7 constitutes reasonable remuneration to Mr Hosking and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the disinterested Directors considered:

- (a) the position and responsibilities of Mr Hosking;
- (b) the Company's reliance on the Group Chief Executive Officer and Managing Director;
- (c) the time commitment and workload required of Mr Hosking to drive the Company's strategies and objectives;
- (d) the considerable contribution that Mr Hosking has made and continues to make to the growth of the Company's business;
- (e) the need for the Company to effectively incentivise the Group Chief Executive Officer and Managing Director while aligning the incentive with increasing shareholder value;
- (f) the desirability of preserving cash resources within the Company;
- (g) the composition and value of the remuneration packages of managing directors of other ASX-listed companies of similar size and circumstances to that of the Company; and
- (h) the terms of the ZPOs and SARs in light of the Company's business objectives and the current Share price.

The Board believes that the ZPOs and SARs are an effective remuneration and incentive tool which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to Mr Hosking.

Accordingly, Shareholders are being asked to approve the issue of the ZPOs and SARs in accordance with ASX Listing Rule 10.14 only.

### 7.3 Summary of ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires Shareholder approval to be obtained in respect of an issue of equity securities (which includes ZPOs and SARs) under an equity incentive plan to a Director of the Company. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rules 7.1 or 10.11.

If Resolution 7 is approved, the relevant grant of Initial ZPOs, Initial SARs and FY24 SARs granted to Mr Hosking will not be included in calculating the Company's 15% Placement Capacity.

If Shareholders do not approve Resolution 7, the grants of Initial ZPOs, Initial SARs and FY24 SARs will not proceed. In that circumstance, issues may arise with the competitiveness of Mr Hosking's total remuneration package and alignment of rewards with other senior executives in the Company. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing equivalent cash incentives.

### 7.4 Technical information required by ASX Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15, the following information is provided:

(a) Securities to be issued

The securities proposed to be issued to Mr Hosking, being the Managing Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or his nominee, which would be an Associate of Mr Hosking (for the purposes of ASX Listing Rule 10.14.2) are as follows:

- (i) 222,060 ZPOs, being the Initial ZPOs; and
- (ii) 973,664 SARs, being the Initial SARs; and
- (iii) such number of FY24 SARs valued at \$600,000, determined by reference to the Black Scholes valuation using the 30 Day VWAP immediately prior to 1 October 2023. By way of worked example, using the following inputs into the Black Scholes Option valuation as at 19 September 2023, the following SARs would be issued to Martin Hosking:
  - (A) Share price of \$0.5807;
  - (B) exercise price of \$0.5807;
  - (C) expected term of six years;
  - (D) volatility rate of 78.69%;
  - (E) dividend yield of 0%; and
  - (F) risk-free interest rate of 3.8%.

Total value of SARs	SAR Valuation		
	\$0.205	\$0.41	\$0.82
	50% decrease in SAR Valuation	SAR Valuation	100% increase in SAR Valuation
\$600,000	2,926,829 SARs	1,463,415 SARs	731,707 SARs

(b) Current Remuneration Package

The total remuneration package of Mr Hosking is set out in section 7.1 of this Explanatory Memorandum.

(c) Previous grants under the EIP

Mr Hosking (or his nominee) has previously been issued the following securities under the EIP, each granted for nil (\$0) grant price:

- (i) 790,360 performance rights exercisable for Shares, on 1 October 2013;
- (ii) 790,360 performance rights exercisable for Shares, on 1 October 2014;
- (iii) 1,854,000 options exercisable for Shares with an exercise price of \$0.5085 per Share, on 5 March 2015;
- (iv) 48,900 ZPOs on 15 September 2016;
- (v) 150,000 ZPOs on 1 November 2017;
- (vi) 405,405 options exercisable for Shares in the Company with an exercise price of \$0.78 on 1 November 2017;
- (vii) 19,711 performance rights exercisable for Shares in the Company, on 1 November 2018; and
- (viii) 23,910 performance rights exercisable for Shares in the Company, on 1 November 2019.

(d) Terms of securities

The terms of the securities to be issued to Mr Hosking are summarised below. The Initial ZPOs, the Initial SARs and the FY24 SARs are otherwise issued on the terms of the EIP, as summarised in Annexure A.

	Initial ZPOs	Initial SARs	FY24 SARs
<b>Exercise price</b>	\$0.00	N/A	N/A
<b>Valuation</b>	Calculated by reference to the 30 Day VWAP immediately before 1 April 2023, being \$0.4639.	Calculated by reference to the Black Scholes valuation using the 30-calendar day volume weighted average price of Shares ( <b>30 Day VWAP</b> ) immediately prior to 1 April 2023, being \$0.3174.	Calculated by reference to the Black Scholes valuation using the 30-calendar day volume weighted average price of Shares ( <b>30 Day VWAP</b> ) immediately prior to 1 October 2023. See worked example above at section 7.4(a)(iii) of this Explanatory Memorandum.
<b>Strike price</b>	N/A	\$0.4639	Price equal to the 30 Day VWAP immediately prior to 1 October 2023.
<b>Vesting</b>	1 April 2024	On achievement of a compounding return target on any of the third, fourth or fifth anniversaries of the relevant grant date. The compounding return target is based on a 10% per annum Total Shareholder Return ( <b>TSR</b> ) from the grant date. TSR is calculated as the total of the share price appreciation plus any dividends paid during the period.	
<b>Testing point</b>	N/A	Any of 1 October 2025, 1 October 2026 and 1 October 2027.	Any of 1 October 2026, 1 October 2027 and 1 October 2028.
<b>Exercise conditions</b>	None	Mr Hosking must be employed by the Company at time of vesting.	
<b>Holding Period</b>	A holding period of 12 months applies to all vested securities, and any Shares issued to Mr Hosking on exercise of vested securities.		



<p><b>Treatment on Martin Hosking’s resignation, mutual separation and redundancy</b></p>	<p>Unvested Initial ZPOs are forfeited, and the holding period remains on foot. The Board has discretion to consider pro rata vesting in special circumstances (subject to all applicable laws and the ASX Listing Rules).</p>	<p>SARs will vest pro rata on resignation, mutual separation or redundancy on the following conditions:</p> <ul style="list-style-type: none"> <li>• Mr Hosking must have been an executive of the Company for at least 3 years.</li> <li>• Mr Hosking must not have engaged in prohibited conduct as defined in EIP.</li> <li>• Mr Hosking must have served at least 12 months of a relevant grant’s vesting period.</li> <li>• The relevant grant of SARs retained will be pro-rata for the number of months since that award was granted and Mr Hosking’s resignation, divided by the total number of months from grant until first testing of that award.</li> <li>• The pro-rata award remains subject to all testing, disposal restriction and other conditions.</li> <li>• Once an award has achieved its TSR hurdle and has vested, Mr Hosking will have 90 days to exercise before the equity expires</li> <li>• The Board retains their complete discretion in these matters (subject to all applicable laws and the ASX Listing Rules).</li> </ul>
<p><b>Termination</b></p>	<p>All unvested Initial ZPOs, Initial SARs and FY24 SARs are forfeited, subject to unfettered Board discretion to consider pro rata vesting (subject to all applicable laws and the ASX Listing Rules). Holding period remains on foot.</p>	
<p><b>Expiration date</b></p>	<p>Six years from the date of the grant (being 1 April 2029 for the Initial ZPOs and Initial SARs, and 1 October 2029 for the FY24 SARs) and in the case of Mr Hosking’s resignation or termination, 90 days after resignation or termination unless the Board decides otherwise.</p>	
<p><b>Loan arrangements</b></p>	<p>No loan will be provided in respect of the issue or exercise of the Initial ZPOs, Initial SARs or FY24 SARs.</p>	

(e) Timing of issue

The Initial ZPOs, the Initial SARs and the FY24 SARs will be issued to Mr Hosking or his nominee as soon as reasonably practicable following the Meeting and, in any event, by no later than 3 years after the date of the Meeting.

(f) EIP terms

A summary of the EIP Rules is set out at Annexure A. A full copy of the EIP Rules is available on the ASX platform or from the Company by contacting the Company Secretary on +61 3 9614 2444 or comp.sec@redbubble.com.

(g) Annual Reporting

Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after Resolution 7 is approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

(h) Voting exclusion statement

A voting exclusion statement is included in the Notice for the purpose of Resolution 7.

## 7.5 Board Recommendation

The Board (other than Mr Hosking) recommends that you vote in favour of Resolution 7. Mr Hosking has abstained from making a recommendation to shareholders in respect of this Resolution due to his material personal interest in their outcome. Each other Director intends to vote their respective shareholdings in favour of this Resolution.

## 8. Resolution 8 – Approval to change the Company’s name

### 8.1 Proposed change

During FY23, the Company was restructured to more clearly define the corporate parent and its two operating businesses, Redbubble and TeePublic, which each operate as independent online marketplaces in their own right. The new structure enables each marketplace to focus on their individual strengths and value propositions, while leveraging the Group’s expertise and resources.

The Board believes changing the Company name will support the new structure and address any potential confusion created by the corporate parent and one operating business sharing the same name. It will also more accurately reflect the operations of the Company as a collective of branded marketplaces.



In accordance with section 157(1)(a) of the Corporations Act, the Company submits to Shareholders for consideration and adoption by way of a Special Resolution that the name of the Company be changed to 'Articore Group Limited'. The proposed name has been reserved by the Company with ASIC. If this Resolution is approved, the Company also intends to change its ASX ticker code from "RBL" to "ATG".

The Company also seeks approval under section 136(2) of the Corporations Act to amend the Company's Constitution to reflect the change of name.

## 8.2 General

Resolution 8 is a Special Resolution and, therefore, requires approval of 75% of the votes cast by Shareholders present and eligible to vote. In accordance with section 157(3) of the Corporations Act, the change of name will take effect when ASIC alters the details of the Company's registration.

## 8.3 Board Recommendation

The Board recommends that you vote in favour of this Resolution and each Director intends to vote their respective shareholdings in favour of this Resolution.

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## 9. Resolution 9 – Conditional Spill Resolution (ONLY IF REQUIRED)

**IMPORTANT NOTE: in accordance with the Corporations Act, Resolution 9 will only be put to the Meeting if more than 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report.**

### 9.1 General

The Corporations Act requires that if more than 25% of votes are cast against the adoption of the remuneration report at two consecutive annual general meetings, then a resolution must be put to Shareholders at the second annual general meeting substantially in the form of Resolution 9.

At the previous annual general meeting, more than 25% of the votes validly cast on the resolution concerning the adoption of the remuneration report presented at that meeting were cast against that resolution. Accordingly, if at this Meeting more than 25% of votes validly cast are against the adoption of the Remuneration Report (Resolution 1) then this Resolution will be put to the Meeting.

### 9.2 Effect of Spill Resolution if passed

If this Resolution is put to the Meeting and more than 50% of Shareholders vote in favour of this Resolution, then:

- (a) a Spill Meeting must be held;
- (b) all of the current members of the Board other than the Managing Director who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected, will vacate their offices immediately before the end of the Spill Meeting; and
- (c) at the Spill Meeting, resolutions will be voted on to elect individuals to the vacated offices.

If all the current Directors other than the Managing Director who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected, cease to be Directors prior to the Spill Meeting, the meeting need not be held.

### 9.3 Board Recommendation

Before voting on this Resolution, the Board suggests that shareholders consider the following factors:

- the Board's view that it currently has the right mix of skills and experience;
- the Group's response to the 'first strike', explained in paragraph 2.3 above, which has stabilised the Group's financial position and provides a strong platform for its return to profitability;
- the Board's plans to undertake an orderly Board renewal process, which will enable refreshment of Directors, without disrupting the recent progress that has been made;
- uncertainty and distraction over the ongoing leadership and strategic direction of the Group may damage the Company; and
- the considerable expense associated with holding a Spill Meeting.

The Board recommends that you vote **AGAINST** this Resolution.

## Glossary

\$ means Australian dollars.

**15% Placement Capacity** has the meaning ascribed to it in section 6.2 of the Explanatory Memorandum.

**2014 US Option Plan Rules** means the Redbubble Limited 2014 Option Plan, as amended on 23 October 2019.

**2015 Plan Rules** means the Redbubble Limited Equity Incentive Plan 2015 Plan Rules, as amended on 23 October 2019.

**AEDT** means Australian Eastern Daylight Savings Time as observed in Melbourne, Victoria, Australia.

**Annual Report** means the annual financial report of the Company for the year ended 30 June 2023.

**Associate** has the meaning given to it in ASX Listing Rule 19.12.

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

**ASX Listing Rules** means the Listing Rules of ASX.

**Auditor's Report** means the auditor's report contained in the Annual Report.

**Board** means the current board of Directors.

**Chair** means the chairperson of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** or **Redbubble** means Redbubble Limited ACN 119 200 592.

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Directors' Report** means the directors' report contained in the Annual Report.

**EIP** means the Company's Equity Incentive Plan, consisting of the 2015 Plan Rules, the 2014 US Option Plan Rules and the Restricted Share and Performance Rights Plan Rules.

**Employee Incentive Securities** means the ZPOs, SARs and RSUs the subject of Resolution 6.

**EST** means the Redbubble Employee Share Trust.

**EST Shares** means the Shares the subject of Resolution 5.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**Group** means the Company and its subsidiaries.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Meeting** or **Annual General Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Annual General Meeting** means this notice of Annual General Meeting, including the Explanatory Memorandum and the Voting Form.

**Ordinary Resolution** means that at least 50% of votes cast by Shareholders eligible to vote and present at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

**Performance Rights Plan Rules** means the Redbubble Limited Restricted Share and Performance Rights Plan Rules, including the addendum titled Terms and Conditions for U.S. Award Grants.

**RECM Rules** means the Redbubble Executive Compensation Plan Rules as in force from time to time.

**Related Party** has the meaning given to it in ASX Listing Rule 19.12.

**Remuneration Report** means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

**Resolution** means a resolution set out in the Notice.

**Restricted KMP Voter** is one of the following persons who or on whose behalf a vote on a Resolution must not be cast (in any capacity):

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

**RSU** means a Restricted Stock Unit issued by the Company under the EIP.

**SAR** means a Share Appreciation Right issued by the Company under the EIP.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Registry** means the share registry of the Company, being Link Market Services.

**Shareholder** means a holder of a Share.

**Special Resolution** means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

**Spill Meeting** has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

**Spill Resolution** has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

**Voting Form** means the proxy form accompanying the Notice.

**VWAP** means volume weighted average price.

**ZPO** means a zero-priced option to acquire a Share, issued by the Company under the EIP.

## Annexure A – Summary of Employee Incentive Plan

The Group grants equity awards to its staff under various equity incentive plans and arrangements (collectively, the EIP).

The EIP currently consists of:

- the Redbubble Limited Equity Incentive Plan Rules 2015, as amended on 23 October 2019 (the 2015 Plan Rules);
- the Restricted Share and Performance Rights Plan Rules (the Performance Rights Plan Rules); and
- the 2014 Option Plan Rules, as amended on 23 October 2019 (the 2014 US Option Plan Rules)
- (each being a set of EIP Rules).
- The types of instruments that may be granted under the EIP are:
  - Performance Rights (also referred to as Restricted Stock Units), comprising conditional rights to receive Shares, subject to the satisfaction of specified performance and/or time based vesting conditions;
  - Options, comprising a right to receive Shares upon payment of a specified exercise price (or in the case of Zero Priced Options no exercise price) and subject to applicable vesting conditions;
  - Restricted Shares, being Shares that are subject to disposal restrictions for a specified period and that are liable to forfeiture by the holder in specified circumstances; and
  - Share Appreciation Rights, comprising a right to receive Shares (or cash, subject to Board discretion) equal to the value of share price appreciation over a specified exercise price and subject to applicable vesting conditions.

The key terms of the EIP are summarised below.

<b>Eligibility</b>	Under each set of EIP Rules, awards may be made to employees, consultants or Directors. The Board has the discretion to determine which persons are eligible to participate in the EIP and what type of awards suits the remuneration or incentive purpose.
<b>Awards</b>	<p>The Board has the discretion to set the terms and conditions on which it will offer awards under the EIP.</p> <p>In particular, the Board may determine that awards will be subject to performance, service or other conditions (the Vesting Conditions) and, if so, will specify those Vesting Conditions in the offer. Vesting Conditions may include conditions relating to continuous employment, performance of the participant and/or the Company or the occurrence of specific events.</p> <p>Awards will vest to the extent that the applicable Vesting Conditions are satisfied, and the Board retains discretion to waive the satisfaction of the Vesting Conditions, in certain circumstances.</p> <p>Awards under the EIP may be issued at no cost to the participants. Options may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in individual offer documents. The exercise price for Options granted under the 2014 US Option Plan Rules must be no less than the fair market value of Shares at the time of grant.</p>
<b>Vesting date</b>	Subject to the satisfaction of any applicable Vesting Conditions, Awards held by a participant will vest on the date specified in the terms of offer for those awards (to be determined by the Board at the time of offer and advised to the participant in individual offer documents).
<b>Shares as an award or on vesting of an award</b>	<p>Shares allocated on vesting or exercise of an award carry the same rights and entitlements as other issued Shares, including dividend and voting rights.</p> <p>Depending on the terms of issue, Restricted Shares and other Shares allocated upon the vesting of awards may also be subject to disposal restrictions and forfeiture conditions.</p> <p>Shares allocated to participants may be issued by the Company or acquired on or off market by the Company or its nominee. The Company may initially issue Shares to a trustee and later transfer the Shares to participants.</p>

<b>Dividend and voting entitlements</b>	Awards, other than Restricted Shares, are not entitled to dividend or voting rights.
<b>Quotation</b>	Awards, other than Restricted Shares, will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the EIP.
<b>Cessation of employment</b>	<p>Under the 2015 Plan Rules, the Board has broad discretion to determine the manner in which a participant's unvested awards will be treated upon their ceasing employment. This includes the discretion to accelerate vesting of awards and to pay a cash equivalent, rather than delivering Shares, upon vesting of awards. To the extent that the Board does not exercise its discretion, the participant's unvested awards will lapse.</p> <p>The Board has similar discretion under the Performance Rights Plan Rules, except that a participant's unvested awards automatically lapse where the participant resigns from employment within 12 months after the grant of the award or where their employment is terminated with cause.</p> <p>Under the 2014 US Option Plan Rules, upon a participant ceasing employment, all of their unvested awards will generally lapse and the period during which they may exercise vested awards will be shortened.</p>
<b>Change of control</b>	If a change of control of the Company occurs, the Board has broad discretion to determine the manner in which unvested awards will be dealt with and may also determine to waive any disposal restrictions that continue to apply to Shares acquired by participants as a result of the vesting of awards.
<b>Restrictions</b>	<p>Without the prior approval of the Board, awards may not be sold or transferred or mortgaged, pledged, charged, granted as security or otherwise disposed of.</p> <p>The 2015 Plan Rules also prohibit participants from entering into transactions or arrangements, including by way of derivatives or similar financial products, which limit the economic risk of holding unvested awards.</p>
<b>Clawback</b>	<p>Under the 2015 Plan Rules, all unexercised Performance Rights and Options lapse (whether or not vested) in specified circumstances, including fraud and gross misconduct, unless the Board determines otherwise.</p> <p>Similar provisions apply under the 2014 US Option Plan Rules and Performance Rights Plan Rules. Under the Performance Rights Plan Rules, the Board also has discretion to determine that Restricted Shares (or Shares delivered on vesting of awards) are forfeited in specified circumstances.</p>
<b>Loans</b>	The EIP Rules do not provide for the advancement of loans in connection with the grant of awards.
<b>Adjustments</b>	In the case of certain events affecting the Company's capital, adjustments must, or may at the Board's discretion, be made to outstanding awards to prevent prejudice to participants. Any such adjustments are required to comply with the ASX Listing Rules.
<b>Amendments</b>	To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary the EIP Rules.
<b>Other terms</b>	The EIP Rules also contain customary and usual terms with regard to applicable law for dealing with the administration, variation, suspension and termination of the EIP.

## Voting Exclusion Statements

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### Resolution 1 – Adoption of Remuneration Report

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a Restricted KMP Voter and either:

- the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on this Resolution; and
  - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### Resolution 5 – Ratification of prior issue of Shares pursuant to ASX Listing Rule 7.4

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Solium Nominees, or any of their Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### Resolution 6 – Ratification of prior issue of Employee Incentive Securities pursuant to ASX Listing Rule 7.4

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue of securities, or who is a counterparty to the agreement being approved, or any Associates of those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### **Resolution 7 – Approval of Director participation in Equity Incentive Plan and issue of ZPOs to the Group CEO and Managing Director, Mr Martin Hosking**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Martin Hosking or his Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### **Resolution 9 – Conditional Spill Resolution (ONLY IF REQUIRED)**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a Restricted KMP Voter and either:

- the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on this Resolution; and
  - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.



### Directors

Anne Ward (Chair, Non-Executive Director)

Martin Hosking (appointed as Group Chief Executive Officer and Managing Director 27 March 2023)

Ben Heap (Non-Executive Director)

Jennifer (Jenny) Macdonald (Non-Executive Director)

Greg Lockwood (Non-Executive Director)

Bob Sherwin (Non-Executive Director)

### Group CEO and Managing Director

Martin Hosking (appointed as Group Chief Executive Officer and Managing Director 27 March 2023)

### Company Secretary

Carlie Hodges (appointed effective 31 October 2022)

### Registered Office

Level 12, 697 Collins Street  
Docklands VIC 3008  
Australia

### Website

[Redbubble.com](https://redbubble.com) and [TeePublic.com](https://teepublic.com)

### Investor Centre

[Shareholders.redbubble.com](https://shareholders.redbubble.com)





## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>



### BY MAIL

Redbubble Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND\*

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150

\*During business hours Monday to Friday



### ALL ENQUIRIES TO

Telephone: +61 1300 554 474

## LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:30am (AEDT) on Sunday, 22 October 2023**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

## HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chair of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chair's decision as to whether a direct vote is valid is conclusive.

### VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

NAME SURNAME  
 ADDRESS LINE 1  
 ADDRESS LINE 2  
 ADDRESS LINE 3  
 ADDRESS LINE 4  
 ADDRESS LINE 5  
 ADDRESS LINE 6



X99999999999

## VOTING FORM

I/We being a member(s) of Redbubble Limited and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

### A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at **11:30am (AEDT) on Tuesday, 24 October 2023**, and at any adjournment or postponement of the Meeting.

You should mark either “for” or “against” for each item. Do not mark the “abstain” box.

OR

### B APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:30am (AEDT) on Tuesday, 24 October 2023** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be held as a hybrid meeting, with participation both in person at the **Melbourne Convention Centre, Meeting Room 218, Level 2, 1 Convention Centre Place, South Wharf VIC 3006** and online using the virtual meeting platform via <https://meetings.linkgroup.com/RBL23> (refer to details in the Virtual Annual General Meeting Online Guide). To access the Notice of Annual General Meeting this can be viewed and downloaded at the Company’s website.

Subject to public health guidance, the physical meeting may be subject to capacity limits.

**Important for Resolutions 1, 5-7 and 9:** If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 1, 5-7 and 9, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company’s Key Management Personnel (KMP).

**The Chair of the Meeting intends to vote all available proxies in accordance with the Board recommendation for each Item as set out in the Notice of Meeting and in Step 2 below**

## VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

### Resolutions

#### BOARD RECOMMENDED RESOLUTIONS

The Board recommends shareholders vote **AGAINST** resolutions 4 and 9.

1 Adoption of Remuneration Report

2 Re-election of Director – Anne Ward

3 Election of Director – Robert Sherwin

4 Election of non-board endorsed director

5 Ratification of prior issue of Shares

6 Ratification of prior issue of Employee Incentive Securities

7 Issue of Equity Securities to Martin Hosking

8 Change of company name

9 Contingent Spill Meeting Resolution

Board recommendation	For	Against	Abstain*
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

## SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder’s attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company’s constitution and the *Corporations Act 2001* (Cth).

STEP 3

RBL PRX2301N

