

Redbubble Limited 2016 AGM 26th October 2016

Chairman's Address

Chairman Welcome:

Ladies and Gentlemen

My name is Richard Cawsey and as Chairman of this company I welcome you to the 2016 annual general meeting of Redbubble Ltd.

As the appointed time has arrived and as the necessary quorum is present, I declare this meeting properly constituted and open.

Would anyone who has a mobile phone please ensure that it is switched off for the duration of the meeting. I also request that no photographs or recordings of the meeting be taken.

Introduce Directors:

Allow me to introduce to you the members of your board.

- Martin Hosking, Managing Director and Chief Executive Officer. He is one of the founders of Redbubble and became CEO in 2010
- Teresa Engelhard, Non-executive Director. Teresa joined the Board in 2011 and became Chair of the Remuneration Committee upon its inception in 2015.
- Greg Lockwood, Non-executive Director. Greg joined the Board in June last year.
- And finally Grant Murdoch. Grant joined the board as Non-executive Director and Chair of the Audit and Risk Committee in January this year. Grant will also be standing for election today.
- Stephanie Tilenius is an apology today. Unfortunately, at short notice she was unable to make the trip from Silicon Valley to join us and she sends her apologies.

Members of the Management team are also in attendance today.

- Chris Nunn, Chief Financial Officer and Barry Newstead, Chief Operating Officer, who along with Martin Hosking will be providing the Management presentation today
- Corina Davis, General Counsel
- Rob Baumert, Chief Fulfillment and Analytics Officer
- Victor Kovalev, Chief Technology Officer

Auditor & Registry:

I would also like to welcome Kylie Bodenham and Michael Grace from the Company's Auditors Ernst & Young, also Gadi Bloch from the Company's external legal advisors, Allens, and finally Julie Stokes from the Company's

Share Registry, Link Market Services Limited, who will assist as required in the counting of votes in respect of all resolutions to be put to the meeting and representatives.

Tabling of the Notice: I table the notice of meeting dated 23 September 2016, a copy of which has been sent to each shareholder - and now take that Notice as read.

Voting Procedure I will shortly introduce and invite questions from the floor on the items of business. Before I do, I will outline, in more detail, the question and voting procedure at today's meeting.

Poll: As Chairman, under the Company's Constitution I have determined that all Resolutions will be decided by poll.
For each item of business, I will first open the floor for discussion. I will then put the motion for that resolution to the meeting, and ask you to complete your voting card in relation to that resolution.
There will be no formal resolution put to the meeting for Item 1 as there is no requirement to do so.

Cards:

When you registered this afternoon, you will have received an admittance card:

- Yellow cards were issued to Shareholders and proxy holders entitled to vote
- Blue cards are for those shareholders entitled to speak but not to vote.

You will need either of these cards to ask a question or to re-enter the meeting.

The yellow card displays a series of boxes for voting. Please remember to indicate on your card how you wish to vote by marking the appropriate box.

- Visitors at today's meeting have been issued with Red cards.

Our Share Registrar, Ms Julie Stokes, of Link Market Services Limited, will act as returning Officer in relation to the poll.

Questions: Shareholders or Proxy Holders, who would like to speak, please raise your yellow or blue card to attract the attention of a microphone attendant. State your name, and address your question to me.
Please confine your questions to the particular item being discussed, and address all questions to me as Chairman. I may refer questions to the other Directors, or to the Company's auditor as appropriate. I ask shareholders and proxies, who may have more than one question to initially ask one question only and allow others to ask questions, before proceeding to a second question.

Chairman Address: I will take a few minutes to give you my thoughts on the progress of the company over the past year.

Martin, Barry and Chris will then provide a business update.
After which, I will proceed to the formal business of the meeting.

This year we have achieved a major milestone for the company – listing for trading on the Australian Securities Exchange. We are delighted to welcome shareholders that support our mission, passions and vision for the company.

I must admit that it's a bit little like graduating from year 12 at school: you feel like you've achieved a great deal, you're eager for what is to come, but if you're wise you will also realise that it is just a start; a reset if you will, starting at the bottom of a new ladder of achievement.

For Redbubble, it is the start of a new life as a listed company with all of the opportunities, constraints and additional focus that necessarily comes with it.

The listing in itself provided a great test of our operating robustness. Throughout what can be a distracting, destabilising and consuming process our operations continued to grow - strongly, smoothly and effectively – answering the challenges we face while taking advantage of the opportunities. This great outcome is a testament to the planning, resourcing, and maturity and quality of our operating teams.

As we continue to scale, our focus will remain on building capacity and capability at all levels of the company.

Your board is committed to growing a purpose driven company of enduring value – building the robust yet nimble foundations that allow sustainable value to be created – balancing short-term and long-term value drivers. The board and I are deeply pleased with the culture, skills and focus that are increasingly and being embedded all throughout the company.

The company is well placed to take advantage of the opportunities before it as we build a company of enduring value.

I now call on our CEO and Managing Director, Mr Martin Hosking, CFO Chris Nunn and COO Barry Newstead to provide you with a business update.

----- end of Chairman's Address -----