



REDBUBBLE LIMITED - RISK MANAGEMENT POLICY

1. INTRODUCTION

Redbubble Limited (“**Redbubble**”) seeks to take and manage risk in ways that will generate and protect shareholder value. For Redbubble, the management of risk is a continual process and an integral part of the management and corporate governance of the business.

Redbubble acknowledges that it has an obligation to shareholders, customers, employees, creatives and contractors to implement a risk management framework that reflects Redbubble’s risk appetite, thus contributing to the achievement of its strategic objectives.

Redbubble is committed to ensuring that a consistent and integrated approach to managing risk is established at all levels and is embedded in Redbubble’s processes and culture.

2. RISK MANAGEMENT PROCESS

Risk Appetite

Redbubble has a risk appetite the objective of which is to foster a culture of innovation. Redbubble is aware that an overly cautious approach to risk management may have a harmful impact on the achievement of strategic and operational objectives. For this reason, the Board encourages prudent risk taking by Redbubble staff that balances the risks of action versus inaction and subject always to applicable Redbubble policies.

Risk Tolerances in specific areas

Redbubble’s risks fall into the categories below.

The Board and management have agreed on specific risk tolerance levels for each risk within these categories and review the tolerance levels in the annual risk review:

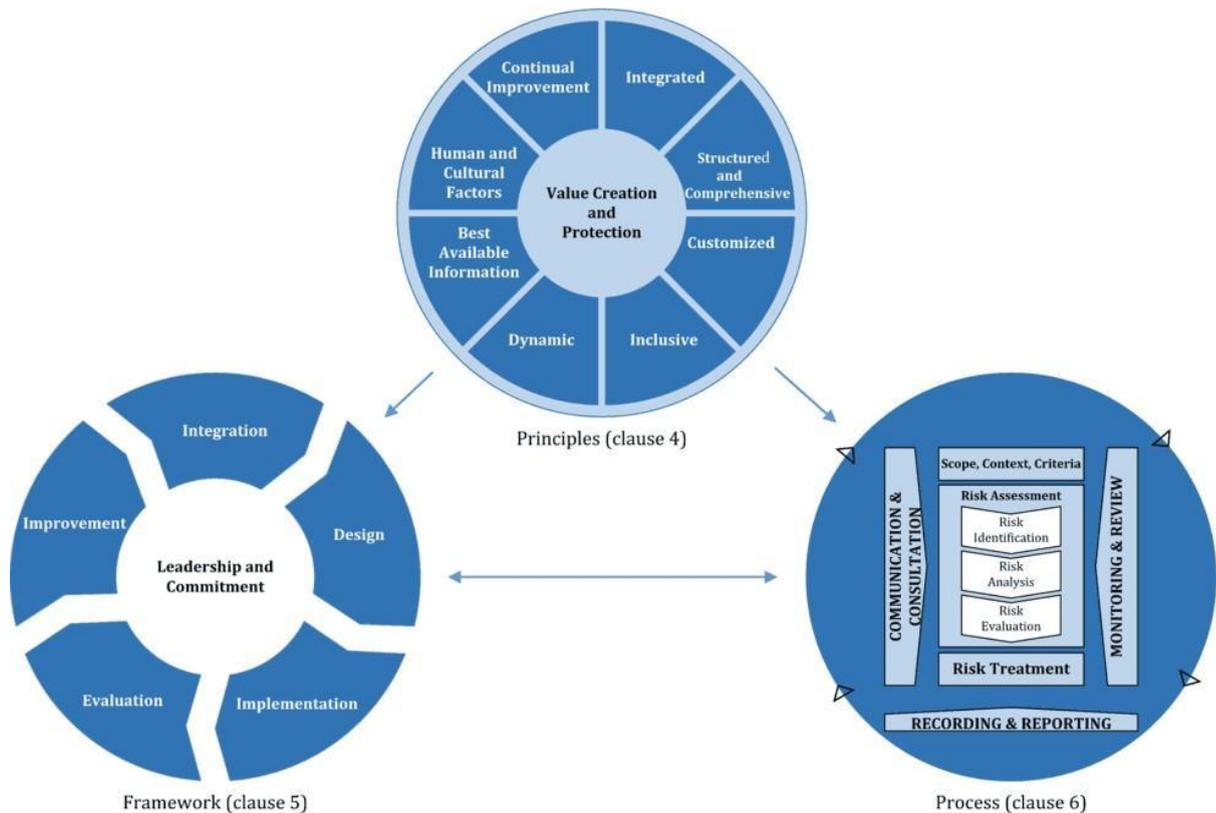
- Strategic risk;
- Operational risk;
- Reputational risk;
- Financial risk;
- People and Culture risk; and
- Legal & Regulatory Compliance risk.

Governance

The Board is ultimately responsible for ensuring risk management processes have been established and are operating effectively. The Audit Risk Committee, through its Charter, is responsible for overseeing Redbubble’s ongoing risk management program framework and any key supporting policies and procedures. The Audit and Risk Committee ensures that the scope of the annual risk review encompasses whether Redbubble is operating with due regard to the Company’s risk appetite, as set by the Board. The CEO and the Executive Team are responsible for managing and embedding risk management practices throughout Redbubble.

Framework for Managing Risk

Redbubble has adopted a risk management strategy that aims to identify and minimise the potential for loss while also maximising strategic opportunities for growth and enhanced service delivery and profitability. Redbubble's Risk Framework, Principles and Process is consistent with the following model from AS/NZ ISO 31000:2018:



The Risk Framework outlines the responsibilities for risk management at all levels in the organisation. The Board approves a Delegation Register that provides for delegation to management in specific areas and prescribes the limits on such delegations. The Framework also supports these responsibilities by defining a risk reporting structure, expectations and the resources and tools required. The risk management process outlined in the Framework includes a risk assessment methodology with identification, analysis, evaluation and treatment in Redbubble's key risk areas.

Policy Communication

This policy is available at shareholders.redbubble.com. The Redbubble Annual Report and Corporate Governance Statement contain further details of the application of Redbubble's Risk Framework in various business contexts.

Policy Review and Amendment

This policy may be amended by resolution of the Board. The Audit and Risk Committee will review this policy at least annually and, if considered appropriate, will make recommendations to the Board in relation to amendments. This policy was last amended on 30 March 2021.