



REDBUBBLE GROUP - RISK MANAGEMENT POLICY

1. INTRODUCTION

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

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

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

2. RISK MANAGEMENT PROCESS

Risk Appetite

RB Group has a risk appetite the objective of which is to foster a culture of innovation. RB Group 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 RB Group staff that balances the risks of action versus inaction and subject always to applicable RB Group policies.

Risk Tolerances in specific areas

RB Group’s risks fall into the categories below.

The Board and management have agreed on specific risk tolerance levels for each risk within these categories.

The overall risk tolerance for each category is noted as follows:

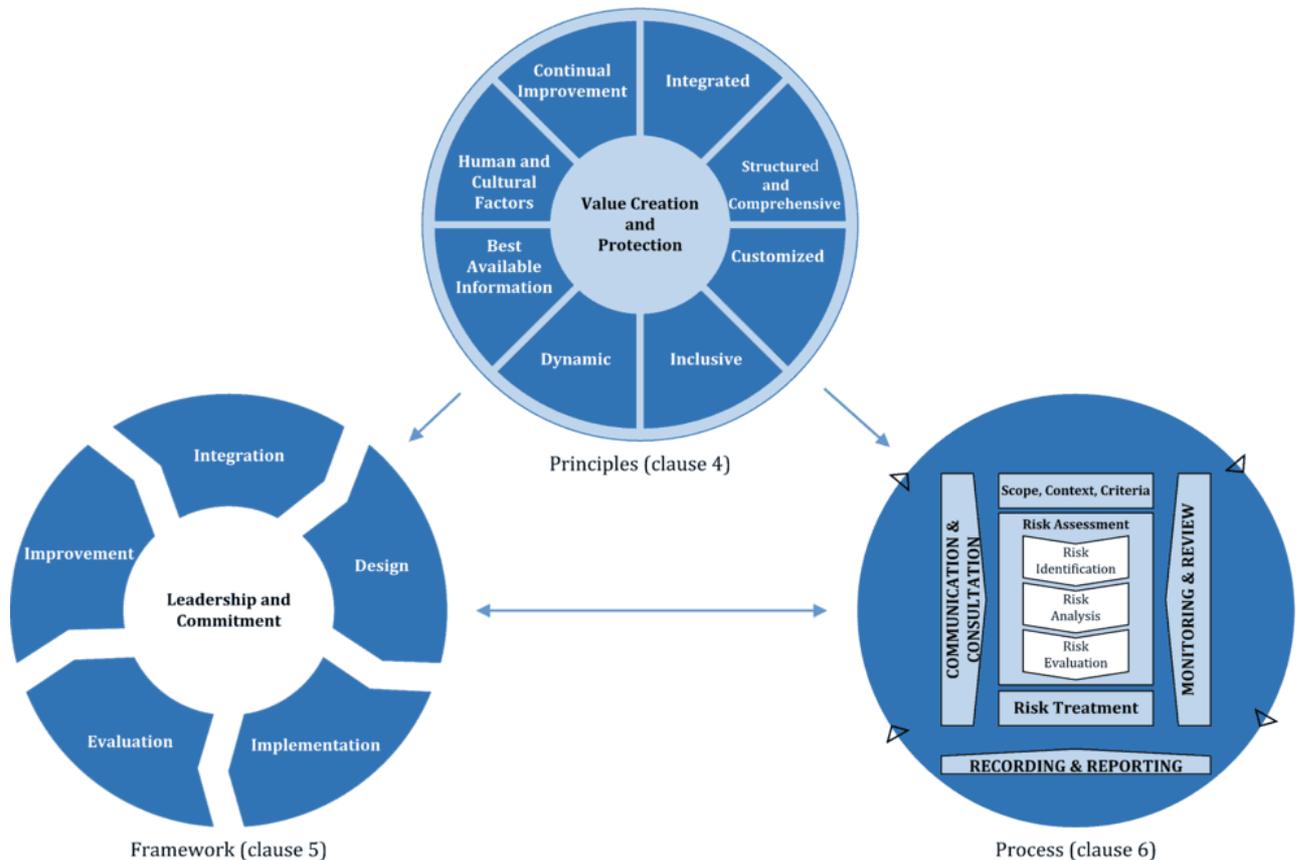
- Strategic: RB Group has a moderate tolerance for risk in the pursuit of RB Group’s strategic objectives, in line with the board risk appetite statement above.
- Operational: RB Group has a moderate tolerance for risks of an operational nature.
- Reputational: RB Group has a moderate tolerance for reputational risks to the extent such risk is necessary or incidental to the pursuit of its mission.
- Financial: RB Group has a zero or low tolerance for financial reporting non-compliance risk and other financial risk areas.
- People: Redbubble Group has a low tolerance for people-related risk and zero tolerance for bullying, harassment, discrimination or unsafe workplaces.
- Legal & Regulatory: RB Group has a low tolerance for non-compliance with applicable laws.

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 RB Group's ongoing risk management program framework and any key supporting policies and procedures. The CEO and the Executive Team are responsible for managing and embedding risk management practices throughout RB Group.

Framework for Managing Risk

RB Group 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. RB Group'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 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 RB Group's Risk Framework in various business contexts.

Policy Adoption and Amendment

This Board adopted this policy on 24 February 2016 and last amended it on 5 February 2020.

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.