



REDBUBBLE LIMITED - ANNUAL GENERAL MEETING 2022

I am pleased to invite you to the Annual General Meeting of Redbubble Limited to be held at 11:30am AEDT on Wednesday, 26 October 2022.

The Notice of Annual General Meeting and Explanatory Statement and other documents and information, including details of how to participate and vote at the Annual General Meeting, can be viewed or downloaded at the Redbubble Investor Centre website at: <https://shareholders.redbubble.com/site/investor-information/annual-general-meetings>. The business of the meeting, including details of proposed resolutions, are explained in detail in the Notice of Meeting and the Explanatory Statement.

The Board is conscious that as a result of changes to public health guidance, it is now possible for annual general meetings to revert to a physical format only. The option is also available to companies to hold their annual general meetings in a hybrid format, which allows shareholders to attend physically or online. We believe the hybrid format promotes transparency and maximises the opportunity for participation and so, we will adopt that format.

Subject to public health guidance, our Annual General Meeting will be held physically at the offices of Redbubble Limited, Level 12, 697 Collins Street, Docklands, Victoria. Alternatively, you may participate online through a platform provided by our share registrar, Link Market Services, at <https://meetings.linkgroup.com/RBL22>. By using this link, shareholders will be able to fully participate in the meeting including by lodging votes and asking questions.

If you are unable to attend, I encourage you to submit written questions and vote by direct voting or appointing a proxy prior to the meeting.

Questions can be emailed prior to the meeting to the Redbubble Company Secretary, Peter Friend, at peter.friend@redbubble.com. Voting can be undertaken prior to the meeting directly online at <https://investorcentre.linkgroup.com> or by using the enclosed Voting Form.

Yours sincerely,

Anne Ward
Chair



Notice of Annual General Meeting

Notice is given that the Annual General Meeting (*the Meeting*) of Redbubble Limited (ACN 119 200 592) (*the Company*) for 2022 will be held in a hybrid format on Wednesday, 26 October 2022 at 11.30 am AEDT.

Subject to public health guidance, there will be a physical meeting, which may be subject to capacity limits. Shareholders will also be able to attend and participate in the Meeting online. Any changes to the way shareholders are able to attend or participate in the Meeting due to any regulatory changes or public health directives, will be announced by the Company via an ASX announcement before the Meeting.

The Meeting will be held as a hybrid meeting, with participation both in person and online using the virtual meeting technology of the Company's Share Registry, Link Market Services.

The Company's constitution allows the use of technology to facilitate a meeting of shareholders at two or more venues. Shareholders who attend virtually will be considered present and will be able to ask questions and vote on resolutions in real time.

Shareholders will be able to participate in the Meeting by:

1. Attending the Meeting in person at the Company's offices at Level 12, 697 Collins Street, Docklands, Victoria.
2. Joining the Meeting in real time via the online platform:

This dedicated online platform will allow shareholders to participate in the Meeting, including watching the Meeting live, voting and asking questions. Shareholders can access the platform at <https://meetings.linkgroup.com/RBL22>.

Instructions on how to participate are in the Virtual Meeting Online Guide that can be found at <https://shareholders.redbubble.com/site/investor-information/annual-general-meetings>.

Voting on all resolutions will occur by way of poll, and the online platform will enable shareholders to lodge a vote in real time. Further information is detailed on pages 4, 5 and 6 of the Notes to this Notice of Meeting.



The Explanatory Statement which accompanies this Notice of Meeting describes the matters to be considered at the Meeting.

AGENDA:

- 1. CHAIR'S ADDRESS**
- 2. MANAGEMENT PRESENTATION**
- 3. ORDINARY BUSINESS:**

Financial Statements and Reports:

To receive and consider the Financial Report of the Company (being the audited financial report for the Company and its consolidated entities for the financial year ended 30 June 2022) and the reports of the Directors and the Auditor, Ernst & Young).

The Financial Report can be viewed in the Company's Annual Report 2022 at: <https://shareholders.redbubble.com/site/investor-information/annual-general-meetings>.

Resolution 1: Remuneration Report

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

'That the Remuneration Report for the year ended 30 June 2022 be adopted.'

The Remuneration Report can be viewed in the Company's Annual Report 2022 at: <https://shareholders.redbubble.com/site/investor-information/annual-general-meetings>.

Resolution 2: Re-election of Mr Ben Heap as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That, Mr Ben Heap, who, being eligible, offers himself for re-election as a Director of the Company, be re-elected as a Director of the Company.'

4. SPECIAL BUSINESS:

Resolution 3: Alteration of Constitution - General Update

To consider and, if thought fit, to pass the following resolution as a special resolution:

‘That the Company’s Constitution be altered as set out in Appendix 1 to the explanatory statement accompanying this Notice of Meeting, with effect from the close of this meeting.’

Resolution 4: Alteration of Constitution - Virtual Meetings

To consider and, if thought fit, to pass the following resolution as a special resolution:

‘That the Company’s Constitution be altered as set out in Appendix 2 to the explanatory statement accompanying this Notice of Meeting, with effect from the close of this meeting.’

Voting exclusions

The Company will disregard any votes cast on the resolutions above by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Notes to this Notice of Meeting .

By order of the Board of Directors:



**Peter Friend,
Company Secretary**

21 September 2022



Notes

Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before a general meeting, at which a 'snap-shot' of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the Meeting.

Eligibility to Vote

The Board has determined that the registered holders of shares at 5.00pm AEDT on Monday, 24 October 2022 will be taken to be holders of shares for the purposes of the Meeting and accordingly, will be entitled to vote at the Meeting.

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;

OR

Link Market Services Limited, Level 12, 680 George Street SYDNEY, NSW 2000.

Online: <https://investorcentre.linkgroup.com>

- Step 1: Select Redbubble Limited as the Issuer.
- Step 2: Enter your Holder Identifier (which appears under the barcode on the front of your proxy form) and your postcode or Country.
- Step 3: Enter the security code, tick the box to accept the terms and conditions and click "Login"
- Step 4: Select "Voting" from the top menu and follow the prompts to lodge your Proxy.



Voting Methods

How to vote prior to the Meeting

Shareholders may lodge a direct vote or appoint a proxy online at <https://investorcentre.linkgroup.com> or by submitting a voting form to the Share Registry (Link Market Services). Please note that if you are voting in advance of the Meeting, your votes need to be received by no later than 11.30 am AEDT on Monday, 24 October 2022.

Even if you plan to attend the Meeting, you are still encouraged to submit a directed proxy 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).

To log in, you will need your holder identifier (SRN or HIN) and postcode.

How to be present virtually and vote at the Meeting

Shareholders will have the opportunity to be present virtually via a live webcast and will be able to vote electronically via an online platform (including lodging a vote in real time and asking questions online).

You can access the platform at <https://meetings.linkgroup.com/RBL22>.

To log in, you will need your holder identifier (SRN or HIN) and postcode.

Voting will be available between the registration for the Meeting opening at 11.00 am AEDT on Wednesday, 26 October 2022 and the closure of voting as announced by the Chair during the Meeting.

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

Please note that, in accordance with section 249L of the Corporations Act 2001 (*Cth*) (***the Corporations Act***) and Rule 43 of the Company's Constitution:

- a shareholder entitled to attend and vote at a general meeting is entitled to appoint a proxy;
- a proxy need not be a shareholder of the Company; and



- a shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes. Where a shareholder has appointed more than one person as its proxy, representative or attorney, none of the proxies, representatives or attorneys is entitled to vote on a show of hands.

Instructions on how to complete and submit the proxy form (including on-line) are on the reverse of the proxy form enclosed with this Notice of Meeting.

The Chair intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions below).

Voting by corporate representative

A shareholder or proxy that is a corporation and entitled to attend and vote at a general meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment unless it has previously been provided to the Share Registry (Link Market Services). A form of that certificate may be obtained online at <https://ilinkmarketservices.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.

Resolutions

Resolutions 1 and 2 are ordinary resolutions, which means that, to be passed, the item needs the approval of a simple majority of the votes cast by shareholders entitled to vote on the resolution.

Resolutions 3 and 4 are special resolutions, which means that, to be passed, the item needs the approval of at least 75% of the votes cast by shareholders entitled to vote on the resolution.



Voting exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons on Resolution 1. These voting exclusions are described below. No voting exclusions apply in respect of any other resolution.

For the purposes of the voting exclusions below:

- The 'KMP' (or 'key management personnel') are those persons having authority and responsibility for planning, directing and controlling the activities of the consolidated group (the Company and its subsidiaries), either directly or indirectly. This includes all Directors, the Chief Executive Officer and the Chief Financial Officer. The KMP for the consolidated group during the year ended are listed in the Company's 2022 Remuneration Report.
- A closely related party of a KMP member means:
 - a spouse or child of the member; or
 - a child of the member's spouse; or
 - a dependant of the member or of the member's spouse; or
 - 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 dealings with the entity; or
 - a company the member controls.

Votes may not be cast, and the Company will disregard any votes cast on, Resolution 1:

- by or on behalf of a member of the Company's KMP named in the Company's Remuneration Report for the year ended 30 June 2022, or any of their closely related parties, regardless of the capacity in which the votes are cast; or
- by a person who is a member of the Company's KMP at the time the resolution is voted on at the Meeting or their closely related parties, as a proxy,

unless the votes are cast as a proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction in the proxy appointment; or



- by the Chair pursuant to an express authorisation in the proxy appointment to cast the vote even if the resolution is connected directly or indirectly with the remuneration of a member of a KMP member.

The Company will also apply the voting exclusions above to persons appointed as attorney by a shareholder to attend and vote at the Meeting under a power of attorney, as if they were appointed as a proxy.

Enquiries

Shareholders are invited to contact Peter Friend, Company Secretary, at peter.friend@redbubble.com, if they have any queries in respect of the matters set out in this document.



Explanatory Statement

This Explanatory Statement has been prepared for the information of shareholders in relation to the business to be conducted at the Meeting. The purpose of this Explanatory Statement is to provide shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the preceding Notice of Meeting (**Notice**). This Explanatory Statement should be read in conjunction with the Notice.

Financial statements and reports

The Company's Constitution provides that the business of an annual general meeting of the Company is to include the receipt and consideration of the accounts and reports required by the Corporations Act to be laid before shareholders at the meeting. The Financial Report for the financial year ended 30 June 2022 (**Financial Report**) has been circulated to shareholders. It can be viewed in the Annual Report 2022 at: <https://shareholders.redbubble.com/site/investor-information/annual-general-meetings>.

There is no requirement for shareholders to approve the Financial Report and no vote will be taken on the Report. However, shareholders attending the Meeting will be given a reasonable opportunity to ask the Company and the Auditor questions about, or make comments on, the Financial Report and the management of the Company.

Resolution 1: Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report for the financial year ended 30 June 2022 (**Remuneration Report**). The Remuneration Report can be viewed in the Annual Report 2022 at: <https://shareholders.redbubble.com/site/investor-information/annual-general-meetings>.

The Remuneration Report:

- outlines the key developments that impacted on the Company's remuneration strategy during the financial year ended 30 June 2022;
- explains the Board's policies in relation to the objectives and structure of remuneration;
- highlights the links between the Company's performance and the remuneration received by KMP;
- explains the components of remuneration for Directors and KMP, including relevant performance conditions; and
- sets out the remuneration details for the Directors and other KMP.



A reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report will be provided at the Meeting. The shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company, in accordance with section 250R of the Corporations Act.

Voting exclusions apply in relation to Resolution 1 and these are described in the Notes relating to voting on pages 7 and 8.

Board recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as described in the Remuneration Report) and, that each Director (or any closely related party of a Director) is excluded from voting their shares on the resolution (as described in the 'Voting exclusions' section of the Notes), the Directors unanimously recommend that shareholders vote in favour of the adoption of the Remuneration Report.

Resolution 2: Re-election of Mr Ben Heap as a Director

Although no current Director's term of office expires at the conclusion of the Meeting, Listing Rule 14.5 requires that a Company must hold an election of directors at each annual general meeting. Accordingly, Mr Ben Heap seeks re-election at the Meeting.

Brief biographical details for Mr Heap follow:

Ben Heap is a Sydney-based non-executive director with a portfolio of public and private roles. Ben is the interim chairman of The Star Entertainment Group Limited, a non-executive director of Pandal Group Limited, the independent chairman of CBA New Digital Businesses and a non-executive director of Avanteos Investments Limited. He is also a founding partner and chairman of H2 Ventures, a venture capital investment firm.

Ben ended his executive career as CEO of UBS Global Asset Management in Sydney and a Managing Director with UBS in New York.

He has extensive experience in a range of sectors including asset management, digital & technology transformation, fintech & data science innovation and venture capital investment.

He has bachelor's degrees in Science (Mathematics) and Commerce (Finance) from the University of NSW and is a graduate of the Australian Institute of Company Directors.

Ben has been a director of Redbubble since April 2020.

Board recommendation

The Directors (with Mr Heap abstaining) recommend that shareholders vote in favour of Resolution 2.



Resolution 3: Alteration of Constitution - General Update

It is proposed that the Company's Constitution be amended to reflect changes in law, regulation and market practice since the Constitution was last updated in 2016. The proposed amendments are set-out in the Appendix 1 to this Explanatory Statement.

In the course of undertaking its review of the Constitution, the Board identified a limited number of minor and technical matters that would benefit from amendment. These proposed amendments are summarised below:

- **(Rule 9(a) – updating the number of joint holders that may be registered from three to four)**

Currently, Rule 9(a) states that the Company is not bound to register more than three persons as the holders of shares. In April 2021, ASX announced the replacement of the existing CHES clearing system with CHES Replacement which, broadly speaking, seeks to provide issuers and investors with greater control over, and enhanced confidence in, market activities through timely, secure and simplified access to the register of holders (for issuers), financial assets (for investors) and associated information. The change to Rule 9(a) from three to four joint holders has been proposed to address that CHES Replacement will allow up to four joint holders of a security. CHES Replacement was originally scheduled for implementation in April 2023 but, ASX has announced that this date is no longer feasible and will not take place until late 2024.

- **(Rule 28 – updating provisions relating to restricted securities)**

On 1 December 2019, a suite of ASX Listing Rule changes came into effect, including changes to ASX Listing Rule 15.12, which deals with restricted securities. The proposed amendments to Rule 28 reflect the provisions required to be included in an entity's constitution by ASX Listing Rule 15.12. Restricted securities include categories of securities that ordinarily are subject to ASX's mandatory escrow requirements by reference to the circumstances in which they were issued. For instance, securities may be restricted securities if they were issued to a related party, promoter, seed capitalist, vendor or professional adviser or consultant for cash, the sale of classified assets, services rendered, an issue under an employee incentive scheme or some other type of consideration. ASX also has discretion to designate other securities as restricted securities.

- **(Rule 76 – updating the notices provision to facilitate the use of electronic offer documents for offers to shareholders)**

Under the existing Constitution and the law, it is not clear whether offer documents which are required to be sent to shareholders (for instance, in connection with entitlement offers and share purchase plans) can be sent to shareholders other than in hard copy via the post. The proposed changes to Rule 76 will enable offer documents to be sent electronically to shareholders where



the shareholder has elected to receive notices by email, and will also enable the Company to notify shareholders via their preferred method of communication (i.e. hard copy or email) that an offer document is available for them to access electronically. By transitioning to electronic offer documents, these measures will assist the Company to reduce its carbon footprint and save on printing and postage costs, and will enable offer documents to be provided to shareholders quicker than if sent in hard copy via post.

Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 3.

Resolution 4: Alteration of Constitution - Virtual Meetings

It is proposed that the Company's Constitution be amended to allow the Company to hold general meetings using virtual meeting technology.

The proposed amendments are set out in the Appendix 2 to this Explanatory Statement.

The proposed amendments to Rule 30 (and consequential updates to the definition of 'Shareholder Present') will permit the Company to hold shareholder meetings as virtual only meetings using virtual meeting technology, provided that shareholders as a whole are given a reasonable opportunity to participate in the meeting.

If the Board elects to hold shareholder meetings as virtual only meetings using virtual meeting technology for a general meeting, the Board will determine the type of virtual meeting technology to be used, which may include any combination of telephone, video conferencing, messaging, smartphone application or any other audio and/or visual device which permits instantaneous communication.

Although the Directors do not have any present intention to move to virtual only meetings, the Directors consider that having the flexibility to hold virtual only meetings has the potential to facilitate and improve investor engagement in circumstances where restrictions may limit investors from attending meetings in person.

Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 4.



Appendix 1 – Resolution 3: Alterations to the Company's Constitution - General Update

It is proposed that the Company's Constitution be altered by:

- (a) in Rule 9(a), replacing the word 'three' with 'four';
- (b) replacing the text of Rule 28 with the following:
 - (a) If, at any time, any of the share capital of the Company is classified by the ASX as 'restricted securities', then despite any other provision of this Constitution, the following rules apply.
 - (b) In this Rule 28 unless the context requires otherwise:
 - (i) **dispose** has the meaning given in the Listing Rules;
 - (ii) **Escrow Period** means, in relation to Restricted Securities, the escrow period applicable to those Restricted Securities under the Listing Rules;
 - (iii) **Restricted Securities** has the meaning given in the Listing Rules; and
 - (iv) **Restriction Agreement** means, in relation to Restricted Securities, a restriction agreement applicable to those Restricted Securities, in a form set out in the Listing Rules or otherwise approved by the ASX.
 - (c) A holder of Restricted Securities must not dispose of, or agree or offer to dispose of, those Restricted Securities during the Escrow Period except as permitted by the Listing Rules or the ASX.
 - (d) If the Restricted Securities are in the same class as quoted securities, the holder of the Restricted Securities will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the Escrow Period.
 - (e) The Company must refuse to acknowledge a disposal (including registering a transfer) of Restricted Securities during the Escrow Period except as permitted by the Listing Rules or the ASX.
 - (f) A holder of Restricted Securities will not be entitled to participate in any return of capital on those Restricted Securities during the Escrow Period except as permitted by the Listing Rules or the ASX.
 - (g) If a holder of Restricted Securities breaches a Restriction Agreement or a provision of this Constitution restricting a disposal of those Restricted Securities, the holder of those Restricted Securities will not be entitled to any Dividend or distribution, or to exercise any



voting rights, in respect of those Restricted Securities for so long as the breach continues.';
and

- (c) inserting a new paragraph (h) at the end of Rule 76 as follows:
 - (h) This Rule 76 applies to any notice given under this Constitution, the Corporations Act, the Listing Rules and any other notice that the Company is required to, or may elect to, give to any Security holder, including:
 - (i) any notice or document that comprises or includes an offer of securities to any Security holder; and
 - (ii) any notice or document that includes an offer for, or in respect of or in relation to, any securities held by any Security holder.'.



Appendix 2 – Resolution 4: Alteration to the Company's Constitution - Virtual Meetings

It is proposed that the Company's Constitution be altered by:

- (a) in Rule 1, amending the definition of 'Shareholders Present' to read as follows:

'Shareholder Present' means, in connection with a general meeting, a shareholder present at the venue or venues for the meeting, in person or by proxy, by attorney or, where the shareholder is a body corporate, by representative (and, for the avoidance of doubt, includes any of those persons attending a general meeting using virtual meeting technology approved by the Directors in accordance with this Constitution).'; and

- (b) replacing the text of Rule 30 with the following;

'By a resolution of the Board, the Board may call a general meeting of the company to be held at the time and:

- (a) at one or more physical venues;
- (b) at one or more physical venues and using virtual meeting technology; or
- (c) using virtual meeting technology only,

(provided that, in each case, shareholders as a whole are given a reasonable opportunity to participate in the meeting), and otherwise in the manner determined by the Board. No shareholder may convene a general meeting of the Company except where entitled to do so under the Corporations Act. By resolution of the Board any general meeting may be cancelled or postponed prior to the date on which it is to be held, except where the cancellation or postponement would be contrary to the Corporations Act. The Board may give notice of cancellation or postponement as it thinks fit but any failure to give notice of cancellation or postponement does not invalidate the cancellation or postponement or any resolution passed at a postponed meeting. If the Board elects to use virtual meeting technology for a general meeting of the Company, the Board will determine the type of virtual meeting technology to be used, which may include any combination of telephone, video conferencing, messaging, smartphone application or any other audio and/or visual device which permits instantaneous communication.'