



Company	Redbubble Limited
Code	RBL
Meeting	AGM
Date	23 October 2019
Venue	271 Collins Street, Melbourne
Monitor	John Whittington (proxy collector)

Number attendees at meeting	20 in audience (mostly employees, legal, and auditor!) and 6 at head table
Number of holdings represented by ASA	0
Value of proxies	\$0
Number of shares represented by ASA	0
Market capitalisation	\$376m
Were proxies voted?	No proxies to vote
Pre AGM Meeting?	No

Up and Coming Business new to ASA but No Proxies to Vote

The Chair Richard Cawsey opened the meeting and outlined the key points for the year:

- Redbubble’s purpose to bring more creativity to the world
- Last year they had challenges with changes in Google's search algorithms
- The year had the first positive EBITDA since listing
- They expect to add at least one independent director in the near future
- Gave lots of thanks to employees etc.
- Never mentioned any financials

The CEO Barry Newstead then continued with an operational briefing covering the following:

- Gave more thanks to various people
- They seem to be calling themselves the RB Group in many communications
- They now have 1 million artists active on RB marketplaces, 48 brands on-boarded from content partners, 5.4m customers, and \$328m gross transaction value
- Opportunities for growth - authentic content and new products for artists, deeper relationships and brand driven growth for customers
- Average tenure of the exec team is > 4 years

The CFO Emma Clark then highlighted the following:

- The have had their first operating EBITDA since listing
- \$257m marketplace revenue
- Just over a year since acquiring TeePublic which doubled their US T shirt business overnight
- Objective to get to \$1b sales
- Gross profit margins have been increasing

The Chair then conducted the formal part of meeting where there were no questions re accounts, remuneration, directors, or CEO share rights. There were 99.4% proxies for remuneration which passed on a show of (two) hands, 93% proxies for the re-election of Richard Cawsey which was passed on a show of hands, and 98.7% proxies for the issue of CEO rights which was also passed on a show of hands.

As the ASA had not received any proxies it was unable to speak or vote on any motion.