



Bubs Australia Limited
ACN 060 094 742
23-29 Nina Link, Dandenong South
VIC 3175 Australia
1800 2827 2878 (1800 BUBS AUST)
info@bubsaustralia.com

BUBS EXTRAORDINARY GENERAL MEETING

27 July 2023, Melbourne: Bubs Australia Limited (ASX:BUB) (“**Bubs**” or “**the Company**”) notes that the Extraordinary General Meeting is scheduled to be held at 10am on Thursday 27 July 2023.

The presentation for the meeting is attached and Ms Katrina Rathie, Bubs’ Chair will deliver the following address to shareholders.

First and most importantly, I want to thank you, our shareholders, for your loyalty in supporting Bubs, some of you on its seven year journey since IPO.

During this Extraordinary General Meeting (“**EGM**”) process, the Board and I have spoken to many shareholders and institutions: it has been a pleasure to engage with you, listen and hear your thoughts on the future of the Company.

We appreciate that the requisitioning of this EGM and the associated media interest over the past few weeks has been intense and may have been concerning to some of our shareholders, employees, customers and suppliers.

Like you, your Board looks forward to the outcome of the vote today so that we can continue to focus on the growth of our Company and representing the interests of all shareholders.

As you may know, the Board has recently conducted a strategic review of the business with particular focus on the USA and China operations. On 6 July 2023, your Board released its 5-point Strategic Plan to responsibly manage capital and to grow and maximise shareholder value. Your Board strongly believes that we are in a good position going forward to build on the strong Bubs brand in our key markets. I would like to thank the Board, the management team, and particularly Reg Weine for their assistance in conducting the strategic review.

I would like to thank Richard Paine, our Chief Operating Officer and Interim CEO for his steady stewardship over the past 4 months and for continuing to oversee the important FDA process, including an FDA factory audit of Deloraine during this period and overseeing our FDA studies in the USA.

You will be pleased to hear that the Board is well advanced in our search for a new CEO and if the Board is returned today, we expect to announce our CEO appointment in August 2023. In the circumstances of this EGM, we did not think it was fair or reasonable to make an appointment that might be subject to change should shareholders support the CEO candidacy of Mr Peter Nathan as proposed by the requisitioners. The CEO must have the complete support of the Board and a clear mandate going forward to implement the strategy and Board endorsed business direction of Bubs.

I appreciate that the past few months have been difficult for our shareholders, stakeholders, customers, suppliers and our loyal employees at Bubs. Despite the difficulties over the past few months, I would like to publicly thank and acknowledge Kristy Carr and Dennis Lin for their hard work, energy and entrepreneurial spirit in creating the Bubs brand and business; we wish them well in their new venture together.



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Today is an important day for Bubs. After the shareholder vote today, I believe that all parties must unanimously accept the outcome of each resolution, even if it is not their preferred outcome, and move on in the best interests of the Company. Irrespective of the voting outcome, there are still significant issues, challenges and opportunities facing the Company which will require steadfast focus from our team as the business re-sets.

Coming now to the purpose of today's meeting, the resolutions that you will be asked to consider today have been requisitioned by 5 shareholders, who at the time of the requisition held approximately 5.04% of the Company's shares.

These resolutions have not been proposed or endorsed by the incumbent Bubs Board.

The Board, the requisitioners and the candidates have had the opportunity to communicate with shareholders to explain the reasons why shareholders may wish to vote for or against each item of business.

Bubs has more than 28,000 shareholders and I would like to thank all shareholders who made the time to vote.

The Board respects the right of shareholders to requisition resolutions and to put forward candidates for election.

Your Board has considered each of the resolutions, and unanimously recommends that you vote against each of the resolutions.

Your Board believes that it is in the best interests of the Company and shareholders as a whole for the current directors to continue in their roles, which will bring stability to the Company, enable it to deliver on the strategic review and restore and grow shareholder value.

MEDIA INQUIRIES

Peter Brookes
Morrow Sodali/Citadel Magnus
T 0407 911 389

James Tait
Res Publica
T 0400 304 147

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General Meeting



27 July 2023

RESOLUTION 1

REMOVAL OF DIRECTOR – MR PAUL JENSEN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Paul Jensen be removed as a director of the Company effective immediately on the passing of this resolution.”

Vote Type	Number	%
For	135,975,282	37.65%
Against	220,199,730	61.00%
Open-usable	4,849,601	1.35%
Abstain	1,396,995	N/A

RESOLUTION 2

REMOVAL OF DIRECTOR – MR STEVE LIN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Steve Lin be removed as a director of the Company effective immediately on the passing of this resolution.”

Vote Type	Number	%
For	134,538,712	37.36%
Against	220,908,559	61.34%
Open-usable	4,680,162	1.30%
Abstain	2,294,174	N/A

RESOLUTION 3

REMOVAL OF DIRECTOR – MR REG WEINE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Reg Weine be removed as a director of the Company effective immediately on the passing of this resolution.”

Vote Type	Number	%
For	132,791,238	36.88%
Against	222,524,013	61.80%
Open-usable	4,725,462	1.32%
Abstain	2,380,894	N/A

RESOLUTION 4

REMOVAL OF DIRECTOR – MS KATRINA RATHIE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Ms Katrina Rathie be removed as a director of the Company effective immediately on the passing of this resolution.”

Vote Type	Number	%
For	132,300,424	36.74%
Against	222,978,187	61.92%
Open-usable	4,826,417	1.34%
Abstain	2,316,579	N/A

RESOLUTION 5

APPOINTMENT OF DIRECTOR – MR JAMES JACKSON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, Mr James Jackson, having consented to act as a director of the Company, be appointed as a director of the Company effective immediately on the passing of this resolution.”

Vote Type	Number	%
For	132,359,907	36.77%
Against	220,130,361	61.14%
Open-usable	7,516,681	2.09%
Abstain	2,414,658	N/A

RESOLUTION 6

APPOINTMENT OF DIRECTOR – MR PETER NATHAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, Mr Peter Nathan, having consented to act as a director of the Company, be appointed as a director of the Company effective immediately on the passing of this resolution.”

Vote Type	Number	%
For	137,164,909	37.99%
Against	219,105,474	60.69%
Open-usable	4,767,558	1.32%
Abstain	1,383,666	N/A

RESOLUTION 7

APPOINTMENT OF DIRECTOR – MR RUPERT SOAR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, Mr Rupert Soar, having consented to act as a director of the Company, be appointed as a director of the Company effective immediately on the passing of this resolution.”

Vote Type	Number	%
For	135,217,003	37.56%
Against	219,996,568	61.13%
Open-usable	4,700,971	1.31%
Abstain	2,507,065	N/A

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Thank you

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