



Bubs Australia Limited
ACN 060 094 742
23-29 Nina Link, Dandenong South
VIC 3175 Australia

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GOVERNANCE CHANGES

7 November 2023, Melbourne: Bubs Australia Limited (ASX:BUB) (“**Bubs**” or “**the Company**”) is pleased to announce recent governance changes to its Board Committees.

Following Mr Reg Weine’s appointment as CEO and Managing Director of Bubs Australia Limited on 29 August 2023 and the Bubs Corporate Governance Statement released on 7 September 2023, the Board wishes to update the market on several governance changes that were made at the Company, described below:

1. On 21 September 2023, the Board resolved to appoint Ms Katrina Rathie as a member of the Audit & Risk Committee to replace Mr Weine. Ms Rathie holds a Commerce/Law degree from UNSW Sydney with a Major in Accounting and Financial Management and has experience in business and financial management. Ms Rathie joins Mr Steven Lin and Mr Paul Jensen who is the independent Chair of the Audit & Risk Committee, which is comprised of a majority of independent directors. Mr Jensen holds a Commerce Degree with a Major in Accounting and Commercial Law and has 20 years’ experience of chairing Audit & Risk Committees of ASX listed, unlisted and private companies. He has previously Chaired ASX Audit & Risk Committees of Sandon Capital (ASX: SNC), WAM Capital (ASX: WAM) and Hunter Hall Global Value (ASX: HHV). He has deep experience in finance and the management of risk based on his 20-year NED career and his executive role with Lloyds Bank plc.
2. On 21 September 2023, the Board resolved to appoint Mr Paul Jensen as a member of the Nomination & Remuneration Committee to replace Mr Weine. Mr Jensen joins Mr Steven Lin and Ms Katrina Rathie who is the independent Chair of Nominations & Remuneration Committee, which is comprised of a majority of independent directors.
3. Since his appointment as CEO and Managing Director of Bubs Australia Limited, Mr Weine has not been a member of either the Audit & Risk Committee or the Nomination & Remuneration Committee.
4. On 29 August 2023, Mr Weine stepped down as Chair of Maggie Beer Holdings Limited to focus on his role as CEO and Managing Director of Bubs Australia Limited. He subsequently retired as a Non-Executive Director of Maggie Beer Holdings Limited at their AGM on 31 October 2023.
5. In order to ensure the majority independent status of the Board following Mr Reg Weine’s appointment as CEO and Managing Director, the Board proposes to recruit a new independent and appropriately skilled Non-Executive Director in 2024.

This release is approved by the Board of Directors.

END



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ABOUT BUBS AUSTRALIA LIMITED (ASX: BUB)

Founded in 2006 in Australia, Bubs' purpose is to grow happy, healthy families through clean nutrition. Bubs® A2 Beta-Casein Protein, Bubs Organic® Grass-fed, and Easy-Digest Goat Milk Infant Formula, along with Bubs Organic® baby food range, cater for all feeding occasions and stages of a child's development during their first 1,000 days of life.

Bubs® products are widely sold in major supermarkets and pharmacies throughout Australia, as well as exported to ten markets across China, Southeast Asia, the Middle East, and USA.

Consumer Website:

bubsaustralia.com

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