

13 August 2025

ISS and CGI Glass Lewis recommend Articore's shareholders vote AGAINST all resolutions

Leading independent proxy advisers CGI Glass Lewis and Institutional Shareholder Services (ISS) have agreed with the voting recommendations of the Board of Articore Group and recommended shareholders vote AGAINST all resolutions at the Group's Extraordinary General Meeting on 22 August 2025 to remove the current directors and install an alternative slate.

CGI Glass Lewis and ISS, in separate reports, found the requisitioning shareholders - which include former Articore Chairman Richard Cawsey and former CEO Martin Hosking - had failed to present a significantly compelling case for change, and strongly critiqued their rationale for seeking to spill the Board.

Both ISS and CGI Glass Lewis concluded the Board had already undergone significant refreshment, with ISS noting Articore's recent financial developments in reporting its strongest fourth-quarter performance in five years and suggesting further change could undermine reforms already implemented by the new Chair and Group CEO.

Articore Group Board Chair, Robin Mendelson remarks

"We welcome ISS's and CGI Glass Lewis' thoughtful analysis and voting recommendations, which align with the Board, and acknowledge the meaningful progress already achieved under our refreshed leadership team," Ms Mendelson said. "Articore is firmly on track to deliver improved performance, and preserving Board stability at this pivotal juncture is essential to executing our strategy and delivering the sustainable, long-term value our shareholders deserve."

Voting

The Board unanimously recommends that shareholders vote AGAINST all of the resolutions at the EGM on 22 August 2025.

Shareholders are encouraged to vote in advance of the meeting, well before the deadline of 10:00am (AEST) Wednesday, 20 August 2025. Voting can be undertaken online at <https://au.investorcentre.mpms.mufig.com>.

For more detailed information on the Board's rationale for its voting recommendations, please refer to the Board's recent letter to shareholders and the Notice of Meeting, which are available on the Group's website, <https://www.articore.com/investor-centre/?page=asx-announcements>.

For further information, please contact:

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About Articore Group

Articore owns and operates the leading global online marketplaces, Redbubble.com and TeePublic.com. The Group's community of passionate creatives sell uncommon designs on high-quality, everyday products such as apparel, stationery, housewares, bags and wall art. Through the Redbubble and TeePublic marketplaces, independent artists are able to profit from their creativity and reach a new universe of adoring fans. For the artists' customers, it's the ultimate in self-expression. A simple but meaningful way to show the world who they are and what they care about.

Founded in 2006, Articore Group (ASX: ATG) was previously known as Redbubble Limited (ASX: RBL).

This announcement was authorised for release by Articore Group Chair, Robin Mendelson.