



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

## IMPORTANT INFORMATION

# TAKE NO ACTION

9 June 2023

Dear Fellow Shareholders

As you may be aware, on 1 June 2023, Bubs received a 'Request for Directors to Call a General Meeting' pursuant to section 249D of the Corporations Act from a group of shareholders (the requisitioners) to remove your current Board and appoint their own nominees.

The requisitioners comprise former Executive Chairman Mr Dennis Lin, former CEO Kristy Carr<sup>1</sup>, Infant Food Business Pty Ltd, AZ Global Corporation Pty Ltd and Willis Trading Ltd who collectively represent approximately 5.04% of the voting shares in the company.

### What do you need to do

At this time, there is no requirement for shareholders to take any action until you receive the Notice of Meeting which will contain all the information you need to enable you to make an informed vote.

### What's happening?

Recently, your Board has taken the following steps to **protect and grow shareholder value**:

- Terminated the employment of Mr Dennis Lin and Ms Kristy Carr;
- Appointed a highly credentialled independent Chair; and two highly credentialled independent directors;
- Undertaken a comprehensive board-led strategic review of the business, including assessments from independent experts, with a focus on expenditure management and growing the Chinese and US markets.

Your Board has taken these necessary steps after extensive consideration and as a result of the recent significant deterioration in Bubs' financial performance and the longer-term decline in shareholder value.

Your Board has a strong vision and the right skill set and experience to drive change and to grow value.

### What's next?

We will soon communicate to you a very clear business approach focusing on a strategy that has the best prospect of delivering shareholder returns and putting the business on a path of sustainable growth.

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<sup>1</sup> via Carr Family Pty Ltd



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That communication will include clear recommendations from your Board on how to participate in the vote at the general meeting which is likely to be held in July.

**Where you can find help**

To support shareholder enquiries and to ensure that you have the information you need to make an informed decision, Bubs has appointed shareholder communications firm Morrow Sodali to assist you. They can be contacted on 1300 038 212 (within Australia) or (02) 9066 4052 (outside Australia) Monday to Friday between 9am and 5pm (AEST). They may also contact you directly in the coming weeks to provide information authorised by Bubs, answer questions you may have about the meeting and assist you to exercise your vote.

In the meantime, for more information please visit the Investor Centre at [www.bubsaustralia.com](http://www.bubsaustralia.com).

Yours sincerely

A handwritten signature in blue ink that reads "Katrina Rathie".

Katrina Rathie

Chair, Bubs Australia Limited

**MEDIA INQUIRIES**

James Tait

Ph. +61 400 304 147

[jtait@respublica.com.au](mailto:jtait@respublica.com.au)