

29 October 2026

2026 AGM Chair and Group CEO addresses and presentation

Please find attached a copy of the Chair and Group CEO addresses and presentation to be delivered at the 2026 Annual General Meeting to be held at 10:00am (AEDT) today, 29 October 2026.

The presentation includes proxy and direct votes received prior to the meeting on each resolution. Final voting results will be released to the ASX following the meeting.

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For more information and to engage with management by asking questions about Articore's latest announcements and updates, please visit our website, www.articore.com.

About Articore Group

Founded as Redbubble in 2006, ASX-listed Articore Group Limited (Articore or the Group) owns and operates the leading global online marketplaces Redbubble, TeePublic and Frankly Wearing and an emerging creator storefront platform, Dashery.

Powered by more than three million independent creators, Articore's community of passionate creatives sell uncommon designs on high-quality, everyday products such as apparel, stationery, housewares, bags, wall art and more.

Through Redbubble, TeePublic, Frankly Wearing and Dashery, independent artists are able to profit from their creativity and connect with customers looking for original and meaningful ways to express themselves. For more information please visit: www.articore.com.

Forward-looking statements

This announcement contains forward-looking statements in relation to the Articore Group, including statements regarding the Group's intent, belief, goals, objectives, initiatives, commitments or current expectations with respect to the Group's business and operations, market conditions, results of operations and financial conditions, products in research, and risk management practices. Forward-looking statements can generally be identified by the use of words such as "forecast", "estimate", "plan", "will", "anticipate", "may", "believe", "should", "expect", "project", "intend", "outlook", "target", "assume" and "guidance" and other similar expressions. The forward-looking statements are based on the Group's good faith assumptions as to the financial, market, risk, regulatory and other relevant environments that will exist and affect the Group's business and operations in the future. The Group does not give any assurance that the assumptions will prove to be correct. The forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors, many of which are beyond the control of the Group, that could cause the actual results, performances or achievements of the Group to be materially different to future results, performances or achievements expressed or implied by the statements. Factors that could cause actual results to differ materially include: changes in government and policy; actions of regulatory bodies and other governmental authorities such as changes in taxation or regulation (or approvals under regulation); the effect of economic conditions; technological developments; and geopolitical developments.

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

Chair address

Good morning everyone and welcome to the 2026 Annual General Meeting of Articore Group Limited. My name is Robin Mendelson and I have the privilege of serving as your Chair.

The Company Secretary has confirmed that we have a quorum. And I now declare the meeting open.

Today's meeting is being conducted virtually and shareholders and their proxies and their representatives can ask questions through the online platform and vote electronically when prompted.

Should we experience any technical issues, I may need to pause or adjourn the meeting, and we will email you on how and when to re-join the meeting.

Joining me online today are my fellow Directors, non-Executive Directors Robin Low, Bob Sherwin, John Lewis, and Naseema Sparks, together with our Group CEO and Managing Director, Vivek Kumar and our Group CFO, Derek Yung.

We are also joined by representatives from Boardroom, our share registry, who will act as returning officer and scrutineer for today's meeting.

The Company's auditor, Tony Morse from Ernst & Young, is also present.

Before we move to the formal items of business, I will begin with my Chair's address. Vivek Kumar will then provide a CEO update on performance and strategy.

There will be an opportunity to ask questions after each item of business.

Twelve months ago, I outlined five priorities for the Board for FY26. I am pleased to report that we have delivered on every one of them.

First, shareholder value. We committed to a clear strategy focused on value creation and cash flow, and the result was a \$20.1 million turnaround in EBIT. FY26 is the Group's first profitable year since listing, outside the pandemic-driven spike in FY21. Vivek will take you through the details of how this was accomplished shortly.

Second, we committed to undertaking a strategic review. The Board looked carefully at our capital structure, our portfolio and our pathways to value creation, and we considered a range of potential counterparties and alternatives. We concluded that executing our strategy as an independent company offers the most compelling pathway to long-term shareholder value.

Third, strengthening Articore's governance. In March, we were delighted to welcome Naseema Sparks to the Board. Naseema is an independent Director based here in Australia, and she chairs our People, Remuneration and Nomination Committee. She brings significant experience in scaling high-growth, consumer-facing technology businesses, which has been particularly valuable as we have worked with management this year to sharpen the Group's vision and strategy.

Fourth, aligning executive rewards with shareholder outcomes. A key focus for the Board this year has been strengthening our remuneration framework to align executive remuneration more closely with shareholder returns.

For long-term incentives to non-KMP executives, we have added an operating performance measure alongside share price hurdles, and removed retesting.

For short-term incentives, we moved in FY26 to an EBIT-based hurdle, tying the reward directly to profitability. For FY27 it will be tied to both marketplace revenue growth and Operating EBITDA, reflecting the importance we place on profitable growth.

Below the executive level, the incentive plan has moved from shares to a self-funded profit-sharing plan.

These changes have materially reduced dilution.

Our Directors and senior executives also have a growing personal stake in the company's success. Every Director and each member of our key management personnel increased their shareholdings during the year.

Our final priority was to strengthen transparency and accountability. We kept you informed throughout FY26, recognising how important clear and regular communication is during a period of significant change.

I would like to give an overview of the Articore business today.

Articore owns and operates two established, consumer-facing digital marketplaces, Redbubble and TeePublic, alongside two high-growth businesses, Dashery and Frankly Wearing.

At the bottom of the slide is our flywheel. Creators upload designs to our marketplaces, customers purchase products printed on demand by third-party fulfillers, and we charge service fees to provide tools and support for creators.

Because creators only earn when they make a sale, Articore benefits from an asset-light, take-rate model. As volumes grow, fulfilment costs per unit fall, supporting stronger margins. This allows us to reinvest in customer acquisition, driving further growth and reinforcing the flywheel.

As the flywheel gains momentum, the benefits compound for creators, customers and shareholders. Building and sustaining that momentum towards profitable growth remains our core priority.

Supporting Articore's flywheel are four structural competitive advantages.

First, our unique asset. We hold more than 75 million designs, and more than 10,000 are added every day on average. Over many years, we've built a vast catalogue of unique, user-generated content that continues to grow.

Second, scale economies. We have a diversified global network of 44 third-party fulfiller sites, which allows us to flex volume, optimise cost and maintain efficient delivery. We shipped 21 million units in FY26.

Third, network effects. More than three million creators sell across the Group.

More creators attract more customers, and more customers attract more creators, strengthening the platform over time.

And fourth, process power. With a global team of around 200 people Articore generates approximately \$1.8 million in marketplace revenue per employee.

Put together, these advantages make the model hard to replicate, scalable and more efficient as volume grows. And we are operating in an attractive market. Grand View Research projects the global print-on-demand market will grow from around US\$11 billion to US\$58 billion by 2033, a compound annual growth rate of 24%.

That is where Articore stands today and we are confident about the opportunities ahead.

On behalf of the Board, I'd like to thank Vivek and his entire team for their dedication and the work behind this year's results.

Vivek will now take you through the FY26 results, which demonstrate a clear turnaround. He'll also outline how the Group is positioning itself for its next phase of profitable growth, and our priorities for FY27.

Thanks, Vivek.

Group CEO and Managing Director address

Thank you, Robin.

Hello everyone, and thank you for joining us.

FY26 is the first year Artcore has delivered a positive EBIT since listing in 2016, excluding the pandemic-driven spike in FY21.

EBIT was \$10.3 million, a \$20.1 million improvement on the prior year's loss of \$9.8 million. It reflects sustained execution against our turnaround strategy.

This slide shows the structural nature of the improvement over time.

Since FY23, gross profit and gross profit after paid acquisition margins have risen every year. That was driven by supply chain efficiencies, pricing and paid marketing effectiveness, and the new artist account fee structure.

We have also cut operating expenses, from a peak of \$129 million to \$85 million, a 34% reduction. We achieved this while continuing to invest in growth, including building Dashery from the ground up and acquiring Frankly Wearing.

Margin expansion and sustained cost discipline together have driven the EBIT turnaround.

The balance sheet has strengthened alongside earnings, enabling financial flexibility to invest in our growth priorities.

Underlying cash flow improved from \$0.6 million in FY25 to \$10.1 million. Closing cash at 30 June was \$40.5 million, up 42% from \$28.4 million. Return on equity moved from negative 22.8% to positive 21.8%. We also bought back more than 2 million shares during the year.

Turning now to our high-growth businesses, starting with Frankly Wearing.

In May 2026 we acquired Frankly Wearing, an India-based print-on-demand marketplace. The acquisition opens access to the India print-on-demand market, worth more than US\$1 billion and growing around 25% annually. It also enables us to establish a Global Capability Centre to drive sustained operating efficiencies across the Group including engineering capabilities that advance our platform consolidation efforts.

Integration is progressing well. India-based teams are already providing engineering and other functional support across the Group.

Dashery, our storefront platform for creators, launched in January 2025 and is showing early signs of strong product-market fit.

In FY26, Dashery generated gross platform sales of \$4.0 million, up 450%, marketplace revenue of \$2.4 million, up 482%, at a gross profit after paid acquisition margin of 36.5%.

There are more than 1,500 active selling creators. To broaden the target market, we launched a Shopify integration in August.

Our vision is to be the leading destination for customers to discover and buy unique design-first products, driven by a global creator ecosystem built to turn passion into profits.

We will pursue this through three growth drivers. For customers, strengthening our competitive moat through content differentiation, building high-impact acquisition and retention engines, and elevating the experience through AI-driven discovery and personalisation. For creators, we will generate higher-value outcomes through incremental monetisation opportunities.

And we will continue to invest in new high-growth businesses, including Dashery and Frankly Wearing, leveraging our strategic assets and existing capabilities.

Underpinning all three is a unified technology platform.

We are reaffirming our FY27 guidance today. The first quarter has performed in line with our expectations. We expect to hold the margin gains delivered in FY26, and we are guiding to a gross profit after paid acquisition margin of 27% to 30%, compared with 28.6% in FY26. We expect operating expenses to be at or below FY26 levels, in a range of \$79 million to \$85 million. Together, this drives a step up in Operating EBITDA, which we expect to be \$17 million to \$23 million, compared with \$16.4 million in the prior year.

I will now hand it back to Robin.



articore

2026 AGM
29 October 2026

Articore Group Limited Board of Directors

Chair



Robin Mendelson

Appointed
July 2024¹

Director



Robin Low

Appointed
March 2024

Director



Bob Sherwin

Appointed
November 2022

Director



John Lewis

Appointed
October 2024

Director



Naseema Sparks AM

Appointed
March 2026

Group CEO and MD



Vivek Kumar

Appointed
June 2025²

1. Appointed a Director in July 2024 and Chair in June 2025

2. Appointed Group CEO in June 2025 and Managing Director (MD) in August 2025

Agenda

- 01** Chair's Address
- 02** Group CEO and Managing Director's Address
- 03** Formal Business
- 04** Other business



Chair's Address



Robin Mendelson

Delivering on our commitment to shareholders

FY26 PRIORITIES

FY26 ACHIEVEMENTS

Shareholder value

Delivering a clear strategy focused on value creation and strong cash flow generation

\$20.1 million EBIT turnaround; first profitable year since listing, outside FY21

Strategic review

Assessing capital structure, portfolio fit, and value creation pathways

Review completed; executing strategy as independent company offers the most compelling pathway to deliver long-term shareholder value

Enhanced governance

Appointing an additional independent, Australia-based Director

Naseema Sparks AM appointed March 2026

Shared experience

Ensuring strong alignment with shareholders through Board ownership of equity

All Directors and KMP increased ownership in FY26; EBIT-based STI hurdles introduced

Transparency & accountability

Committing to regular milestone-based reporting

Regular updates delivered through FY26

Articore owns and operates three high-margin, capital-light digital marketplaces and an emerging storefront platform



Listed 2016 | ASX: ATG

ESTABLISHED
MARKETPLACES



REDBUBBLE

Founded 2006



TEEPUBLIC

Acquired 2018



Dashery

Launched 2025

**FRANKLY
WEARING**



Acquired 2026



Creators
UPLOAD UNIQUE
DESIGNS

Marketplace
Loop

Customers
BUY
DESIGN ON
PRODUCT

Supply Chain
Loop

Fulfillers
MAKE AND SHIP
PRODUCT



Four structural advantages in a growing market

Distinctive competitive advantages

Unique asset

>75 million designs
>10,000
average daily uploads

Scale economies

44 third-party fulfiller sites
21 million units shipped
in FY26

Network effects

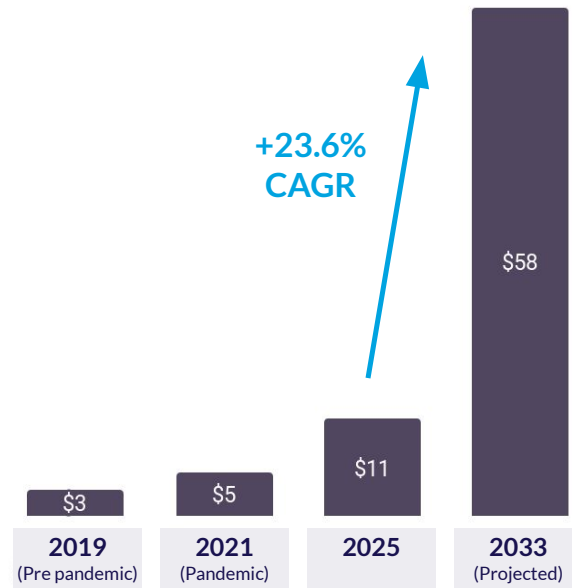
>3 million creators
selling across Group

Process power

~200 employees
\$1.8 million MPR per
employee

Global POD Market

(USD billions)¹



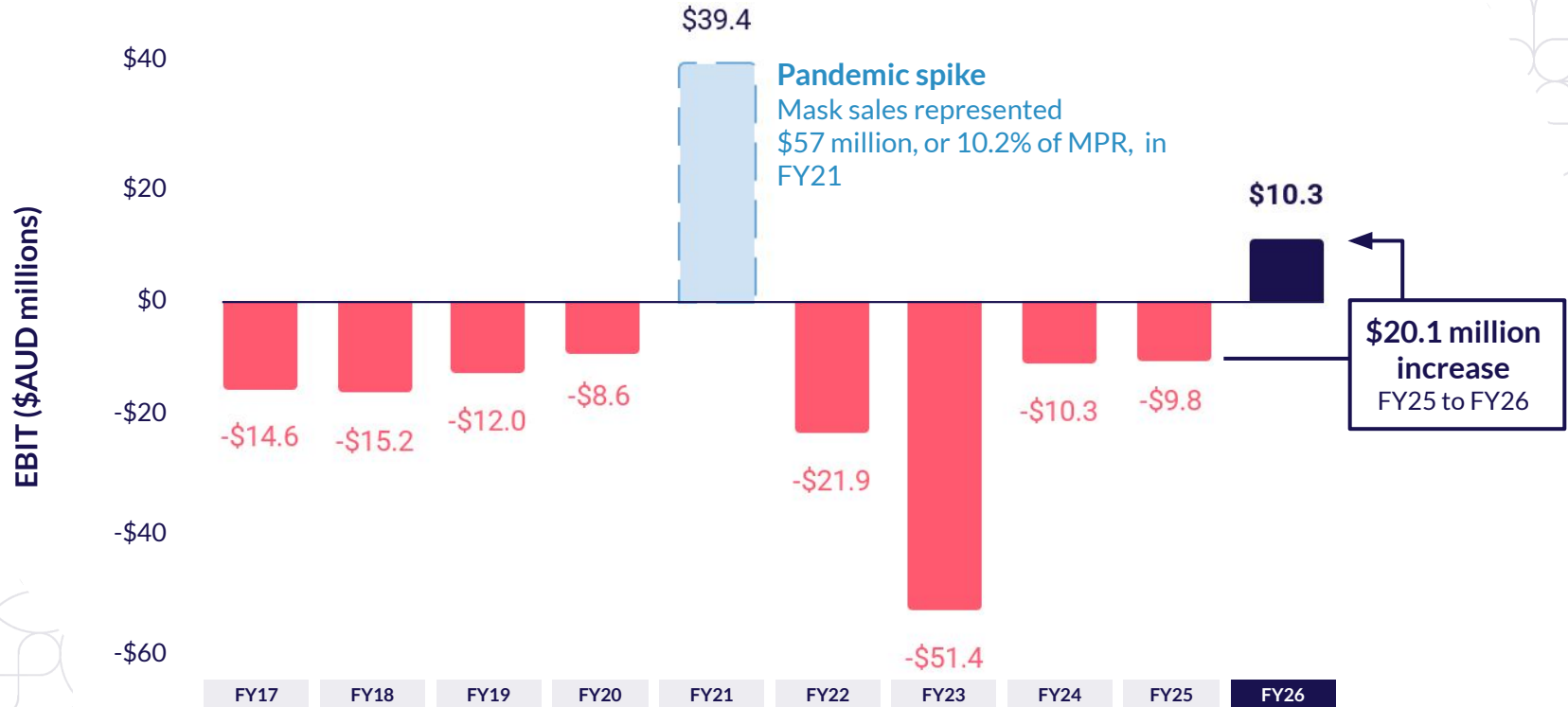
1. Grand View Research, June 2026, 'Print on Demand Market (2026 - 2033)'

Group CEO and Managing Director's Address



Vivek Kumar

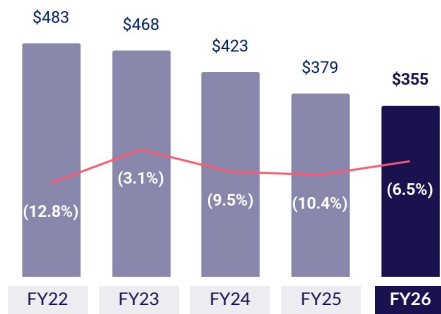
First profitable year since listing, outside the pandemic-driven spike in FY21



Business transformation drives EBIT improvement

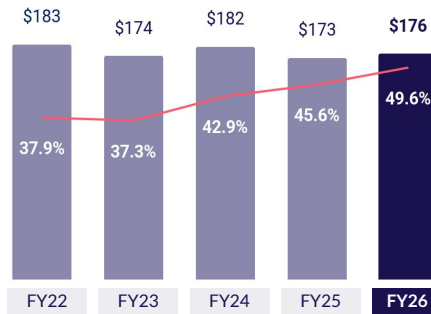
Marketplace revenue and YoY change

(\$AUD millions)



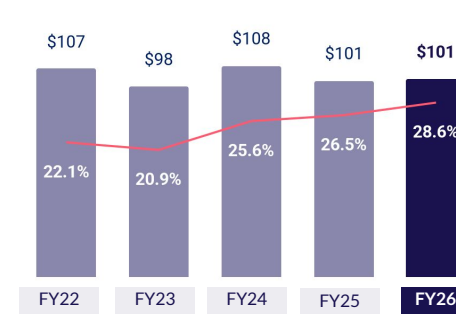
Gross profit and margin

(\$AUD millions)



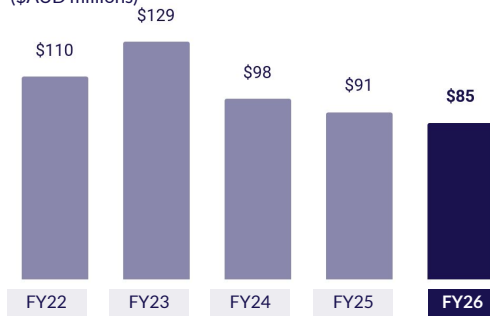
Gross profit after paid acquisition and margin

(\$AUD millions)



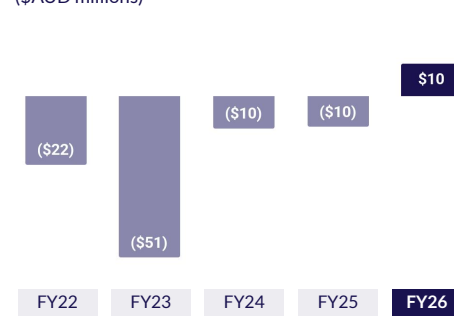
Operating expenses

(\$AUD millions)



EBIT

(\$AUD millions)

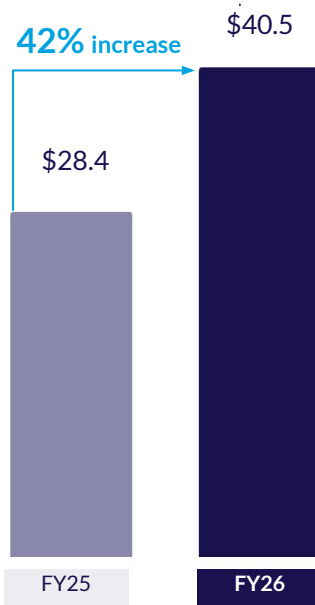


Cash position and balance sheet improved significantly providing financial flexibility

Underlying cash flow
(millions, FY25 - FY26)



June closing cash balance
(millions, FY25 - FY26)



Return on equity
(FY25 - FY26)



Acquisition to accelerate tech roadmap, drive operating efficiencies and support growth



India-based, print-on-demand marketplace

ACQUIRED MAY 2026



Strategic rationale

1. Advances technology platform consolidation
2. Establishes a Global Capability Centre to drive sustained operating efficiencies
3. Profitable business



High-growth potential

- Opens access to the US\$1B+ Indian print-on-demand market
- Market growing annually by ~25%¹
- Delivered triple-digit YoY growth since acquisition



Integration progressing well

- India-based teams providing engineering and other functional support across Group
- Targeting hiring >30 employees by end of FY27
- Leveraging Articore's capabilities and platform to grow Frankly Wearing

Early signs that Dashery has a strong product-market fit in a significant market



Who Dashery is built for today

- Creators with 100k to 1 million followers on Instagram, YouTube or TikTok
- Generates "fandom" demand when they promote
- First store through to pro

4 million creators fit our ideal customer profile

A number of creators generated >\$100k in Year 1

Launched Shopify integration to increase target market

Top creators

 <p>oldgodsofappalachia</p> <p>Old Gods of Appalachia they/them</p> <p>694 posts 39.4K followers 1,518 following</p> <p>Podcast Old Gods of Appalachia is an award-winning eldritch horror podcast set in the darkest mountains in the world. link.bio/oldgodsofappalachia</p> <p>oldgodsofappalachia Contact info</p>	 <p>mervthepet</p> <p>Merv the Cat she/pers</p> <p>1,453 posts 1.9 M followers</p> <p>MERVYN CUMBERLAND WEEMS DAD: @chadjamian #BAGAGWA mervthepet@gb-dm.com youtooz.com/products/talking-merv-p</p>	 <p>drennondavis</p> <p>Drennon Davis</p> <p>1,058 posts 427K followers</p> <p>Comedian Comedian - NBC Conan Comedy Central Accidentally made my cats famous Contact - hello@thegoldstudios.com linktr.ee/drennondavis</p>
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FY26 key metrics

(\$AUD, Launched January 2025)

GPS¹

\$4.0m

+450%

MPR¹

\$2.4m

+482%

GPAPA
margin

36.5%

+0.3pp

Active selling
accounts

>1,500

Positioning Artcore for its next phase of profitable MPR growth

Vision: *To be the leading destination for customers to discover and buy unique design-first products driven by a global creator ecosystem built to turn passion into profits.*

Key growth drivers



Customers

- Strengthen competitive moat through content differentiation
- Build high-impact customer acquisition and retention engines
- Elevate the customer experience through AI-driven discovery and personalisation



Creators

- Generate higher-value outcomes for creators through incremental monetisation opportunities



High-growth businesses

- Invest in new businesses, including Dashery and Frankly Wearing, and M&A, leveraging Artcore's strategic assets and existing capabilities



Operate a unified technology platform

Q1 in line with expectations, FY27 guidance reaffirmed

FY27 guidance (\$AUD)¹

GPAPA margin:

27% - 30%

FY26: 28.6%

Operating expenses:

\$79 million - \$85 million

FY26: \$85.0 million

Operating EBITDA:

\$17 million - \$23 million

FY26: \$16.4 million



1. Figures in AUD. Our ability to achieve this aim is highly dependent on various factors including consumer demand, foreign exchange rates, geographic and product mix

Formal Business



Item of Business

Receive and consider
**Financial Statements
and Reports**





Resolution 1

Adoption of the Remuneration Report

For	Open	Against
99.71%	0.06%	0.23%
93,658,014	59,823	212,329

Resolution 2

Election of Director
Naseema Sparks AM

For	Open	Against
99.45% 118,119,914	0.51% 608,727	0.04% 50,429





Resolution 3

Ratification of prior issues of shares pursuant to ASX listing rule 7.4

For	Open	Against
99.11%	0.51%	0.38%
117,729,751	608,727	446,924

Resolution 4

Approval to issue employee incentive securities pursuant to ASX listing rule 7.1

For	Open	Against
72.45%	0.51%	27.04%
86,063,059	608,727	32,116,684



Other business





Voting on the Resolutions



Close of meeting

Thank you for joining us



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