

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Redbubble Limited (*Redbubble*)

ACN/ARSN 119 200 592

1. Details of substantial holder (1)

Name Simon Baker (*Baker*)

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 16/05/2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in Redbubble Limited (<i>Shares</i>)	16,719,480	16,719,480	8.43%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CAV IH No5 Ltd (CN 1802730)	<p>CAV IH No5 Ltd is the registered holder of 16,719,480 Shares, following transfer of that number of Shares to CAV IH No5 Ltd from its Related Bodies Corporate and associates as follows:</p> <p>(a) transfer of 8,384,720 Shares from CAVIH No3 Ltd; and (b) transfer of 8,334,760 Shares from CAV Investment Holdings Pty Ltd;</p> <p>with the previous holdings of Shares of CAVIH No3 Ltd and CAV Investment Holdings Pty Ltd (prior to the transfers above) being recorded in the Form 603 Notice lodged by the substantial holder on 19 May 2016.</p> <p>CAV IH No5 Ltd, as the registered holder of 16,719,480 Shares, has a relevant interest in those Shares under section 608(1)(a) of the Corporations Act.</p> <p>These Shares remain the subject of voluntary escrow arrangements entered into by Redbubble and various escrowed shareholders (Redbubble filed a separate Form 603 in respect of its substantial holding arising by virtue of these escrow arrangements on 19 May 2016). As a transfer between entities under the common control of the substantial holder the transfer is exempt from the restrictions imposed by the escrow arrangements.</p>	16,719,480 Shares
CAVIH No3 Ltd (CN 1790535)	<p>CAVIH No3 Ltd is an associate of CAV IH No5 Ltd by virtue of being under the control of Baker and so has a relevant interest in the 16,719,480 Shares held by CAV IH No5 Ltd, under section 603 (3)(b) of the Corporations Act.</p>	16,719,480 Shares
CAV Investment Holdings Pty Ltd (ACN 135 333 649)	<p>CAV Investment Holdings Pty Ltd is an associate of CAV IH No5 Ltd by virtue of being under the control of Baker and so has a relevant interest in the 16,719,480 Shares held by CAV IH No5 Ltd, under section 603 (3)(b) of the Corporations Act.</p>	16,719,480 Shares

Baker	Baker controls CAV IH No.5 Limited, which gives Baker a relevant interest in any Shares in which CAV IH No.5 Limited has a relevant interest (refer above) under section 608(3)(b) of the Corporations Act. As a result, Baker has a relevant interest in the 16,719,480 Shares held by CAV IH No.5 Limited.	16,719,480 Shares
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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
CAV IH No.5 Limited	CAV IH No.5 Limited	CAV IH No.5 Limited	16,719,480 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
CAV IH No.5 Limited	18 July 2016	\$AUD 16,719,480	16,719,480 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
CAV IH No 5 Limited	Baker controls CAV IH No5 Limited
CAVIH No3 Ltd	Baker controls CAVIH No3 Ltd
CAV Investment Holdings Pty Ltd	Baker controls CAV Investment Holdings Pty Ltd

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Baker	Residence Saint Georges,. Apartment 01B , 3 Avenue De L'Annonciade , Monaco 98000
CAV IH No.5 Ltd	3 rd Floor , Geneva Place , Waterfront Drive , P.O Box 3175 , Road Town , Tortola , British Virgin Island
CAVIH No.3 Ltd	3 rd Floor , Geneva Place , Waterfront Drive , P.O Box 3175 , Road Town , Tortola , British Virgin Island
CAV Investment Holdings Pty Ltd	3/33 Guildford Lane , Melbourne , Victoria , Australia , 3000

Signature

print name Simon Baker capacity On behalf of Baker and CAV IH No.5 Ltd

sign here



date 15/8/16

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 , 671B(7) and 603 of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.