

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To : RedBubble Limited
ACN: 119 200 592
ASX Code: RBL

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 28/03/2019
The previous notice was given to the company on: 18/02/2019
The previous notice was dated: 14/02/2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
15/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 76,255.02	76,624	76,624
22/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,518,549.98	1,492,057	1,492,057
27/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 5,208.71	5,358	5,358
7/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 61,352.00	62,347	62,347
12/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 126,361.97	121,280	121,280
13/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 9,478.69	9,158	9,158
15/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 96,480.58	93,877	93,877

19/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 213,257.64	194,936	194,936
20/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 360,178.61	330,861	330,861
21/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 152,120.31	137,944	137,944
22/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 116,742.60	100,000	100,000
28/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 624,835.81	584,523	584,523

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
RedBubble Limited	Level 3, 271 Collins Street Melb NSW 2060
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000