

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme **Redbubble Limited**ACN/ARSN **119 200 592****1. Details of substantial holder (1)**Name **Richard Cawsey**ACN/ARSN (if applicable) **N/A**The holder ceased to be a substantial holder on 13 / 07 / 2020The previous notice was given to the company on 18 / 05 / 2016The previous notice was dated 18 / 05 / 2016**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|---|---|---|-------------------------|
| 12-09-2016 | Denali Capital Managers Pty Ltd | Acquisition following exercise of Warrants | \$90,002 | 654,560 ordinary shares | 654,560 |
| 10-10-2016 | Richard Cawsey | Acquisition following exercise of share options | \$72,000 | 1,440,000 ordinary shares | 1,440,000 |
| 14-11-2016 | Denali Venture Partners (Aust) | Acquisition following vesting of performance rights | Nil | 151,920 ordinary shares | 152,920 |
| 16-11-2017 | Denali Venture Partners (Aust) | Acquisition following exercise of share options | Nil | 248,360 ordinary shares | 248,360 |
| 22-11-2017 | Denali Venture Partners (Aust) | Disposal | Nil | 124,724 ordinary shares | 124,724 |
| 18-04-2019 | Denali Venture Partners (Aust) | Acquisition following exercise of share options | Nil | 72,353 ordinary shares | 72,353 |
| 06-11-2019 | Denali Venture Partners (Aust) | Acquisition following exercise of share options | Nil | 39,423 ordinary shares | 39,423 |
| 13-07-2020 | Cawsey Superannuation Fund Pty Ltd | Disposal | \$5,725,909.38 | 3,000,000 ordinary shares | 3,000,000 |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

4. Addresses

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

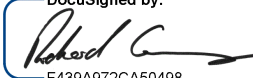
| Name | Address |
|------------------------------------|---|
| Richard Cawsey | PO Box 618, East Melbourne VIC 3002 |
| Cawsey Superannuation Fund Pty Ltd | 1/27 Bulwer St, Maitland, NSW 2320 |
| Denali Capital Managers Pty Ltd | C/- Hunt Strategic Advisors Pty Ltd Suite 3 Level 11, 6-10 O'Connell Street, Sydney NSW 2000 |
| Denali Investors Pty Ltd | C/- Hunt Strategic Advisors Pty Ltd Suite 3 Level 11, 6-10 O'Connell Street, Sydney NSW 2000 |
| Denali Venture Partners (Aust) | C/- Hunt Strategic Advisors Pty Ltd Suite 3 Level 11, 6-10 O'Connell Street, Sydney NSW 2000 |

Signature

print name

Richard Cawsey

sign here

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date 15 / 07 / 2020