

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Redbubble Limited

ACN/ARSN 119 200 592

1. Details of substantial holder (1)

Name Redbubble Limited (*Redbubble*)

ACN/ARSN (if applicable) 119 200 592

There was a change in the interests of the substantial holder on 29/08/2016
The previous notice was given to the company on 16/05/2016
The previous notice was dated 16/05/2016

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in Redbubble (<i>Shares</i>)	155,039,921	78.16%	69,002,893	34.77%

3. 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 are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
29/08/2016	Redbubble	Redbubble previously had a relevant interest in the relevant Shares as a result of voluntary escrow arrangements entered into between Redbubble and the holders of those Shares. The Shares were released from escrow on 29/08/2016 and Redbubble therefore no longer has a relevant interest in the Shares.	Nil	86,037,028	86,037,028

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Redbubble	See Annexure A	See Annexure A	Redbubble has a relevant interest in the relevant Shares under section 608(1)(c) of the Corporations Act, by reason of the voluntary escrow arrangements referred to in Redbubble's Form 603 dated 16/05/2016.	See Annexure A	See Annexure A

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
Not applicable	Not applicable

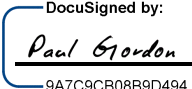
6. Addresses

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

Name	Address
Redbubble	Level 3, 271 Collins Street, Melbourne, Vic, 3000
Other persons	See Annexure A

Signature

print name Paul Gordon capacity Company Secretary

sign here  date 8/30/2016

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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 6 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 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 'A'

This is annexure 'A' of 1 page referred to in Form 604 – Notice of change of interests of substantial holder.

Company name: Redbubble Limited**ACN:** 119 200 592

DocuSigned by:

 Signed by: Paul Gordon
 Company Secretary

Paul Gordon
 Print Name
 8/30/2016

Date: _____

Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities	Address
Jellicom Pty Ltd	Jellicom Pty Ltd	47,909,520 Shares	C/- Redbubble Limited, Level 3, 271 Collins Street, Melbourne, Vic, 3000
Cawsey Superannuation Fund Pty Ltd	Cawsey Superannuation Fund Pty Ltd	8,966,480 Shares	Suite 303, 105 Pitt Street, Sydney, NSW, 2000
Piton Capital Venture Fund II LLP	Piton Capital Venture Fund II LLP	5,537,291 Shares	Venture House 27-29 Glasshouse Street, 5th Floor, London, W1 B 5DF United Kingdom, GBR
Martin Hosking	Martin Hosking	2,465,200 Shares	C/- Redbubble Limited, Level 3, 271 Collins Street, Melbourne, Vic, 3000
Denali Venture Partners Fund 1 LP	Denali Venture Partners Fund 1 LP	1,840,240 Shares	C/- Denali Venture Partners Management 1 LLC, 1235 Laurel Street, Aparment 1, Menlo Park CA 94025, USA
Teresa Englehard	Teresa Englehard	946,141 Shares	7 Baines Place, Lyneham, ACT, 2602
Piton Capital Investments Cooperatief B.A	Piton Capital Investments Cooperatief B.A	927,840 Shares	8 Jan Van Goyenkade, Amsterdam, 1075 HP, The Netherlands, NLD
Denali Investors Pty Ltd	Denali Investors Pty Ltd	760,000 Shares	Suite 303, 105 Pitt Street, Sydney, NSW, 2000
Barry Newstead	Barry Newstead	566,640 Shares	C/- Redbubble Limited, Level 3, 271 Collins Street, Melbourne, Vic, 3000
Corina Davis	Corina Davis	458,000 Shares	421 Walnut Street, San Francisco, CA, 94118, USA
Denali Venture Partners (Aust)	Denali Venture Partners (Aust)	209,280 Shares	Suite 303, 105 Pitt Street, Sydney, NSW, 2000
Balalaika Pty Ltd	Balalaika Pty Ltd	154,964 Shares	10 Briggs Street, Caulfield, VIC, 3162
Robert Baumert	Robert Baumert	129,240 Shares	223 Carlyn Avenue, Campbell, CA, 95008, USA
Chris Nunn	Chris Nunn	113,750 Shares	455 Esplanade, Mt Martha, VIC, 3934
Grant Murdoch	Grant Murdoch	75,187 Shares	C/- Redbubble Limited, Level 3, 271 Collins Street, Melbourne, Vic, 3000
Stephanie Tilenius	Stephanie Tilenius	51,960Shares	C/- Redbubble Limited, Level 3, 271 Collins Street, Melbourne, Vic, 3000