

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: REDBUBBLE LIMITED
ABN: 11 119 200 592

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Hugh Williams
Date of last notice	27 February 2017 (Appendix 3X)

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of direct interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Unlisted share rights (share options) – allotted to Mr Williams' controlled entity, Los Gatos Pty Ltd ATF Los Gatos Investment Trust, as part of Mr Williams' Non-Executive Director remuneration, in accordance with Redbubble Ltd shareholders' approval at the 2017 AGM
Date of change	8 January 2017 (with the effective grant date for the options being 1 November 2017 pursuant shareholders' approval at 2017 AGM)
No. of securities held prior to change	350,000 unlisted share rights held by Mr Williams or his controlled entities
Class	Unlisted share rights (share options with zero exercise price - i.e. performance rights equivalents)
Number acquired	36,176 unlisted share rights (share options with zero exercise price)
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. The unlisted share rights (share options) were allotted to Los Gatos Pty Ltd ATF Los Gatos Investment Trust as part of Mr Williams' Non-Executive Director remuneration, in accordance with Redbubble Ltd shareholders' approval at the 2017 AGM
No. of securities held after change	386,176 unlisted share rights held by Mr Williams or his controlled entities
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of unlisted share rights (share options) under Non-Executive Director remuneration, in accordance with Redbubble Ltd shareholders' approval at the 2017 AGM

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.