

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Kogan.com LtdACN/ARSN CAN 152 570 351**1. Details of substantial holder (1)**Name Hosking Partners LLP ("HP LLP") (acting as Investment Manager for discretionary client portfolios)ACN/ARSN (if applicable) N/AThere was a change in the interests of the substantial holder on 18/May/2021The previous notice was given to the company on 27/April/2021The previous notice was dated 27/April/2021**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)
Common Stock	5,750,824	5.41%	6,450,828	6.06%

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
Refer to Annex A					

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
Refer to Annex B					

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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
N/A	


6. Addresses

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

Name	Address
Refer to Annex B	

Signature

print name **Simon Hooper** capacity **Chief Operating Officer**

sign here  date **19/May/2021**

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 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.
- (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.

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Annex A

Date of Acquisition	Holder of relevant interest	Consideration, AUD	Class and number of securities
			Common Stock
27 April 2021	Hosking Partners LLP	10.0745	239,180
28 April 2021		10.0275	86,215
11 May 2021		10.0702	124,535
13 May 2021		10.0512	203,278
18 May 2021		10.0536	190,035

Annex B

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of shares held
Hosking Partners LLP	2001 8th Avenue, Suite 2700, Seattle, Washington, 98121	Bank of New York Mellon	Investment discretion / voting power	57,008
	Ground Floor, Tower 1, 201 Sussex Street, Sydney NSW 2000	Citibank	Investment discretion / voting power	266,597
	Cnr Kenneth David Kaunda & Goethe Street, Windhoek	J.P. Morgan	Investment discretion / voting power	327,505
	Level 1, 575 Bourke Street, Melbourne, Victoria 3000	Northern Trust	Investment discretion / voting power	1,470,192
	33 Sir John Rogerson's Quay, Dublin 2	Northern Trust	Investment discretion / no voting power	929,977
	Level 9, 114 William Street, Melbourne, Victoria, 3000	Citibank	Investment discretion / voting power	88,680
	12 Gill Street, Suit 2600, Wolburn, MA 01801	State Street	Investment discretion / voting power	59,696
	2711 Centerville Road, Suite 400, Wilmington, Delaware, 19808	Northern Trust	Investment discretion / voting power	82,741
	105-153 Miller Street, North Sydney, NSW 2060	National Australia Bank	Investment discretion / voting power	320,670
	11-3 Hamamatsucho, 2-chome, Minato-ku, Tokyo, 105-8579	J.P. Morgan	Investment discretion / no voting power	307,217
	Level 5, 321 Kent Street, Sydney, NSW, 2000	State Street	Investment discretion / voting power	1,625,538
	Standard Bank House, 47-49 La Motte Street, St Helier, JE2 4SZ	Bank of New York Mellon	Investment discretion / voting power	161,132
	30 Little Crib Street, Milton, Queensland, 4064	State Street	Investment discretion / voting power	1,098,610
	Level 13, 101 Collins Street, Melbourne, Victoria, 3000	State Street	Investment discretion / voting power	357,812
	Level 13, 101 Collins Street, Melbourne, Victoria, 3000	State Street	Investment discretion / voting power	534,647

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