Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

 To Company Name/Scheme
 Kogan.com Ltd

 ACN/ARSN
 ACN 152 570 351

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on <u>01-Apr-2019</u>

The previous notice was given to the company on 21-Mar-2019

The previous notice was dated 21-Mar-2019

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 F		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Common Stock	5,188,997	5.54%	7,684,003	8.20%

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)	, ,	Class and number of securities affected	Person's votes affected
See Annexure "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)	Class and number of securities	Person's votes
See Annexure "B"				

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
See Annexure "C"	

Signature

print name

Winston Loke

capacity

date

Authorised Signatory

sign here

05-Apr-2019

Annexure "A"

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
18-Mar-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	500 Common Stock	500
19-Mar-19	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure D of Notice	-37,000 Common Stock	-37,000
26-Mar-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	100,000 Common Stock	100,000
27-Mar-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	31,000 Common Stock	31,000
29-Mar-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	100,000 Common Stock	100,000
1-Apr-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	250,000 Common Stock	250,000
1-Apr-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	250,000 Common Stock	250,000
1-Apr-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	1,900,000 Common Stock	1,900,000
18-Mar-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-110,032 Common Stock	-110,032
18-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	115,000 Common Stock	115,000
19-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	16,000 Common Stock	16,000
20-Mar-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-200,000 Common Stock	-200,000
20-Mar-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-150,000 Common Stock	-150,000
20-Mar-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-115,000 Common Stock	-115,000
20-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	115,000 Common Stock	115,000
20-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	150,000 Common Stock	150,000
20-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	200,000 Common Stock	200,000
22-Mar-19	Credit Suisse Securities (Europe) Limited		857.90 AUD	-230 Common Stock	-230
24-Mar-19	Credit Suisse Securities (Europe) Limited		363 AUD	100 Common Stock	100
25-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	33,000 Common Stock	33,000
25-Mar-19	Credit Suisse Securities (Europe) Limited		50.96 AUD	-14 Common Stock	-14
26-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	20,000 Common Stock	20,000

26-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	100,000 Common Stock	100,000
28-Mar-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-33,000 Common Stock	-33,000
28-Mar-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-20,000 Common Stock	-20,000
28-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	20,000 Common Stock	20,000
28-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	33,000 Common Stock	33,000
29-Mar-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	2,000 Common Stock	2,000
18-Mar-19	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure D of Notice	-26,000 Common Stock	-26,000
19-Mar-19	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	81,900 Common Stock	81,900
22-Mar-19	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure D of Notice	-56,688 Common Stock	-56,688
25-Mar-19	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure D of Notice	-56,687 Common Stock	-56,687
26-Mar-19	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	4,000 Common Stock	4,000

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signatur	е	Credit Suisse Holdings (Australia) Li	mited (AC	CN 008 496 713)
	print name	Winston Loke	capacity	Authorised Signatory
	sign here	W	date	05-Apr-2019

Annexure "B"

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
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	3,595,500 Common Stock	3,595,500
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	1,526,063 Common Stock	1,526,063
Credit Suisse Securities (USA) LLC	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (USA) LLC	Holder of securities subject to an obligation to return under a securities lending agreement	2,517,511 Common Stock	2,517,511
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	44,929 Common Stock	44,929

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature		Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)				
	print name	Winston Loke	capacity	Authorised Signatory		
	sign here	W	date	05-Apr-2019		

Annexure "C"

6. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
CS Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Funds AG	Uetibergstrasse 231,Zurich,8045 Switzerland
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square,London,E14 4QJ
Credit Suisse Securities (USA) LLC	11 Madison Avenue,, New York, New York 10010, New York 10010

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature		Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)			
	print name	Winston Loke	capacity	Authorised signatory	
	sign here	M	date	05-Apr-2019	

Annexure "D"

This is Annexure "D" referred to in the Form 603 "Notice of initial substantial holder"

Signature		Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)					
	print name	Winston Loke	capacity	Authorised Signatory			
	sign here		date	5-Apr-2019			

Prescribed information						
Schedule						
Type of agreement	Australian Securities Lending Agreement					
Parties to agreement	Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) Limited					
Transfer date	19-Mar-2019					
Holder of voting rights	Borrower					
Are there any restrictions on voting rights?	Yes					
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.					
Scheduled return date (if any)	N/A					
Does the borrower have the right to return early?	Yes					
If yes, detail	With 2 business days prior to a notice by Midday.					
Does the lender have the right to recall early?	Yes					
If yes, detail	With 4 business days prior notice or earlier upon agreement					
Will the securities be returned on settlement?	Yes					
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the					

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Schedule

Type of agreement Australian Securities Lending Agreement

Parties to agreement Credit Suisse Equities (Australia) Limited and

State Street Bank and Trust Company

Transfer date 1-Apr-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights? No

If yes, detail N/A

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At Will

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement.

Will the securities be returned on settlement? Yes

If yes, detail any exceptions If an event of default occurs in respect of either

the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the

Schedule

Type of agreement Australian Securities Lending Agreement

Parties to agreement Credit Suisse Equities (Australia) Limited and

Macquarie Bank Limited

Transfer date 26-Mar-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights?

Yes

If yes, detail Voting rights to be exercised in accordance

with lender's instructions provided such instructions are received 7 days prior.

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At will

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement.

Will the securities be returned on settlement? Yes

If yes, detail any exceptions If an event of default occurs in respect of either

the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the

Schedule

Type of agreement Australian Securities Lending Agreement

Parties to agreement Credit Suisse Equities (Australia) Limited and

Citibank NA Sydney Branch

Transfer date 27-Mar-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights?

Yes

If yes, detail Voting rights to be exercised in accordance

with lender's instructions provided such instructions are received 7 days prior.

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At Will.

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement

Will the securities be returned on settlement? Yes

> the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the

Schedule

Type of agreement Overseas Securities Lending Agreement

Parties to agreement Credit Suisse Securities (Europe) Limited and

JPM Chase Bank, London

Transfer date 29-Mar-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights? Yes

If yes, detail Voting rights to be exercised in accordance

with lender's instructions provided such instructions are received 7 days prior.

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At Will

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement.

Will the securities be returned on settlement? Yes

either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as

collateral.

Schedule

Type of agreement Overseas Securities Lending Agreement

Parties to agreement Credit Suisse Securities (Europe) Limited and

Morgan Stanley and Co International PLC

Transfer date 26-Mar-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights?

If yes, detail N/A

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At Will

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement.

Will the securities be returned on settlement? Yes

If yes, detail any exceptions If an event of default occurs in respect of either

the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the

Schedule

Type of agreement Overseas Securities Lending Agreement

Parties to agreement Credit Suisse Securities (USA) LLC Limited

and ESEC

Transfer date 25-Mar-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights? Yes

If yes, detail Voting rights to be exercised in accordance

with lender's instructions provided such instructions are received 7 days prior.

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At Will

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement

Will the securities be returned on settlement? Yes

If yes, detail any exceptions If an event of default occurs in respect of either

the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the

Schedule

Type of agreement Overseas Securities Lending Agreement

Parties to agreement Credit Suisse Securities (USA) LLC and

Deutsche Bank AG

Transfer date 26-Mar-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights? No

If yes, detail N/A

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At Will

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement.

Will the securities be returned on settlement? Yes

If yes, detail any exceptions If an event of default occurs in respect of either

the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the

Schedule

Type of agreement Overseas Securities Loan Agreement

Parties to agreement Credit Suisse Securities (USA) LLC Limited

and The Goldman Sachs Agency Lending

Transfer date 18-Mar-2019

Holder of voting rights Borrower

Are there any restrictions on voting rights?

If yes, detail N/A

Scheduled return date (if any) N/A

Does the borrower have the right to return early? Yes

If yes, detail At Will

Does the lender have the right to recall early? Yes

If yes, detail With 4 business days prior notice or earlier

upon agreement.

Will the securities be returned on settlement? Yes

If yes, detail any exceptions If an event of default occurs in respect of either

the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the