

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **KOGAN.COM LTD**
ACN/ARSN:

1. Details of substantial holder (1)

Name: FMR LLC and the entities listed in Annexure A ("FMR")
ACN/ARSN (if applicable)

The holder became a substantial holder on 17 July 2020

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	5,353,238	5,353,238	5.08%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and number of securities
			Common Stock
06/23/2020	FMR	14.8042 AUD	500
06/23/2020	FMR	14.8042 AUD	3,000
06/23/2020	FMR	14.8042 AUD	13,375
06/23/2020	FMR	14.8200 AUD	106
06/23/2020	FMR	14.8200 AUD	115,800

06/23/2020	FMR	14.8200 AUD	513,619
06/24/2020	FMR	15.0601 AUD	7,839
06/24/2020	FMR	15.0601 AUD	35,116
06/25/2020	FMR	15.0100 AUD	1,710
07/07/2020	FMR	16.4982 AUD	1,200
07/07/2020	FMR	16.4982 AUD	1,200
07/07/2020	FMR	16.4982 AUD	41,400
07/07/2020	FMR	16.4982 AUD	106,200
07/08/2020	FMR	16.5200 AUD	500
07/08/2020	FMR	16.5200 AUD	1,100
07/08/2020	FMR	16.5200 AUD	2,200
07/08/2020	FMR	16.5200 AUD	2,900
07/08/2020	FMR	16.5200 AUD	2,900
07/08/2020	FMR	16.5200 AUD	5,100
07/08/2020	FMR	16.5200 AUD	5,700
07/08/2020	FMR	16.5200 AUD	29,600
07/08/2020	FMR	16.5654 AUD	475
07/08/2020	FMR	16.5654 AUD	500
07/08/2020	FMR	16.5654 AUD	1,800
07/08/2020	FMR	16.5654 AUD	3,700
07/08/2020	FMR	16.5654 AUD	4,800
07/08/2020	FMR	16.5654 AUD	4,859
07/08/2020	FMR	16.5654 AUD	8,500
07/08/2020	FMR	16.5654 AUD	9,400
07/08/2020	FMR	16.5654 AUD	48,700
07/08/2020	FMR	16.9083 AUD	42,088
07/08/2020	FMR	16.9083 AUD	107,900
07/09/2020	FMR	16.7450 AUD	2,200
07/09/2020	FMR	16.7450 AUD	4,500
07/09/2020	FMR	16.7450 AUD	5,700
07/09/2020	FMR	16.7450 AUD	6,000
07/09/2020	FMR	16.7450 AUD	9,800
07/09/2020	FMR	16.7450 AUD	11,500
07/09/2020	FMR	16.7450 AUD	60,300
07/09/2020	FMR	17.0500 AUD	74
07/09/2020	FMR	17.0500 AUD	2,000
07/09/2020	FMR	17.0500 AUD	4,000
07/09/2020	FMR	17.0500 AUD	5,006
07/09/2020	FMR	17.0500 AUD	5,400
07/09/2020	FMR	17.0500 AUD	8,700
07/09/2020	FMR	17.0500 AUD	10,300
07/09/2020	FMR	17.0500 AUD	53,700
07/10/2020	FMR	17.2782 AUD	480

07/10/2020	FMR	17.2782 AUD	500
07/10/2020	FMR	17.2782 AUD	2,800
07/10/2020	FMR	17.2782 AUD	5,600
07/10/2020	FMR	17.2782 AUD	7,200
07/10/2020	FMR	17.2782 AUD	7,600
07/10/2020	FMR	17.2782 AUD	12,400
07/10/2020	FMR	17.2782 AUD	14,400
07/10/2020	FMR	17.2782 AUD	76,680
07/10/2020	FMR	17.3444 AUD	1,400
07/10/2020	FMR	17.3444 AUD	2,704
07/10/2020	FMR	17.3444 AUD	3,500
07/10/2020	FMR	17.3444 AUD	3,800
07/10/2020	FMR	17.3444 AUD	6,100
07/10/2020	FMR	17.3444 AUD	7,100
07/10/2020	FMR	17.3444 AUD	37,700
07/13/2020	FMR	17.2197 AUD	500
07/13/2020	FMR	17.2197 AUD	3,100
07/13/2020	FMR	17.2197 AUD	6,000
07/13/2020	FMR	17.2197 AUD	7,700
07/13/2020	FMR	17.2197 AUD	8,200
07/13/2020	FMR	17.2197 AUD	13,231
07/13/2020	FMR	17.2197 AUD	15,400
07/13/2020	FMR	17.2197 AUD	82,100
07/14/2020	FMR	17.0459 AUD	25
07/14/2020	FMR	17.0459 AUD	2,600
07/14/2020	FMR	17.0459 AUD	5,300
07/14/2020	FMR	17.0459 AUD	6,600
07/14/2020	FMR	17.0459 AUD	7,200
07/14/2020	FMR	17.0459 AUD	11,373
07/14/2020	FMR	17.0459 AUD	13,600
07/14/2020	FMR	17.0459 AUD	70,300
07/14/2020	FMR	17.1000 AUD	6,033
07/14/2020	FMR	17.1000 AUD	15,612
07/14/2020	FMR	17.1000 AUD	16,136
07/14/2020	FMR	17.1000 AUD	28,499
07/14/2020	FMR	17.1000 AUD	105,106
07/14/2020	FMR	17.1000 AUD	158,114
07/14/2020	FMR	17.1000 AUD	270,500
07/15/2020	FMR	17.8209 AUD	5,993
07/15/2020	FMR	17.8209 AUD	15,400
07/16/2020	FMR	17.9389 AUD	103
07/16/2020	FMR	17.9389 AUD	22,900
07/16/2020	FMR	17.9389 AUD	58,709

07/17/2020	FMR	17.0750 AUD	39,718
07/17/2020	FMR	17.5595 AUD	19,191
07/17/2020	FMR	17.5595 AUD	41,091
		Total buys	2,559,265

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

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

7. Addresses

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

Refer to Annexure A



Sign Here _____

Dated: 21 July 2020

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FMR LLC

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
Fidelity Institutional Asset Management Trust Company	900 Salem Street, Smithfield, RI 02917 United States	STATE STREET BANK AND TR CO	Investment Discretion / Voting Power	59,542
Fidelity Management & Research Company LLC	Corporation Trust Center, 1200 Orange Street, Wilmington, New Castle County, Delaware 19801, United States	BANK OF NEW YORK MELLON		300,036
		BROWN BROTHERS HARRIMAN AND CO		3,207,482
		JPMORGAN CHASE BANK		616,343
		NORTHERN TRUST CO (C)		1,060,977
		STATE STREET BANK AND TR CO		108,858
Grand Total				5,353,238