

TEMPLE & WEBSTER GROUP LTD

ABN 69 608 595 660



ASX Announcement

24 October, 2016

APPOINTMENT OF MARK COULTER AS CEO & MARK TAYLER AS CFO

Temple & Webster (ASX:TPW), Australia's largest open e-commerce site in the furniture and homewares market, today announced that it had appointed the current Interim CEO, Mark Coulter, as CEO, and the current interim CFO, Mark Tayler, as CFO, both effective immediately.

Mr Coulter is an original co-founder, having re-joined the company as Chief Operating Officer in March 2016 to lead the development of its Revised Business Plan. Chairperson, Carol Schwartz, stated, "We are pleased that Mark has accepted the role of CEO, after doing a great job over the last 6 months in implementing the Revised Business Plan. Mark's extensive digital and commercial experience, combined with Mark's intimate understanding of the business as one of its founders, strongly positions the company in continuing the implementation of its vision and strategy. It is also great that Mark Tayler has accepted the role of CFO, having done an excellent job as interim CFO."

Mr Coulter said "I am excited by the opportunity to continue our growth momentum through executing our strategy of delivering beautiful solutions for our customers. Our clear objective is to deliver improved operational and financial performance through leveraging our scale, unique brands and market leading position. Re-joining a company that I love, in a growing and exciting market, with the most passionate and talented team I have ever worked with was not a hard decision."

- ends -

For further information on this announcement, please contact:

Melissa Shawyer, PR Group

M: +61 (0) 412 066 048

melissa@prgroup.com.au

Mark Coulter CV Summary

Mark is a co-founder of Temple & Webster and has been involved as an advisor to the Group since its inception.

2011 – 2016	Co-founder and Principal at ArdenPoint Group
2006 – 2011	Various Senior Executive positions at News Limited where he was Director of Strategy for the Digital Media properties, and managed a portfolio of businesses including Moshtix, the digital ticketing company
2004 – 2006	Management Consultant at McKinsey & Company

Mark co-founded the National Online Retailers Association, and is a co-founder of ParcelPoint/Fluent Retail, a logistics and technology company, servicing many of Australia's largest online and omni-channel retailers.

Mark holds a Bachelor of Laws and Bachelor of Science (Biochemistry) from the University of Sydney.

Key Terms of the Executive Service Agreement

Name	Mark Coulter
Position	Chief Executive Officer
Term	Employment as Chief Executive Officer on a one year renewable fixed-term contract, effective immediately
Fixed Remuneration	\$195,000 per annum, in addition to 9.5% in superannuation entitlements Plus the higher of \$170,000 cash or 1 million performance rights (awarded August 2017 following FY17 results, and in accordance with the Company's Performance Rights Plan)
Short Term Incentive (STI)	1.5 million Performance Rights that, subject to certain Company financial and personal performance hurdles, may be granted following the announcement of the Company's financial results in August 2017.
Notice Period	3 months

About the Temple & Webster Group:

The Temple & Webster Group is one of Australia's leading online retailers of furniture and homewares. The Group's vision is to deliver beautiful solutions for our customers and be the first place Australians turn to when shopping for the home & work spaces, and currently operates the Temple & Webster and Milan Direct platforms.

The Temple & Webster brand provides a curated offering of over 10,000 different products a month from over 400 suppliers together with one of the largest marketplaces for furniture and homewares with over 130,000 products on sale from over 700 suppliers. The business runs an innovative drop-shipping model, whereby products are sent directly to customers by suppliers thereby enabling faster delivery times, reducing the need to hold inventory allowing a larger product range. Milan Direct is one of Australia's largest online retailers of furniture which has operations in Australia and the UK, with almost 10 years of experience in sourcing private label products under the Milan Direct brand.

The Temple & Webster Group is headquartered in Sydney, Australia and is listed on the Australian Securities Exchange under the code TPW.