

ASX Announcement

13th August 2024

**Amendment to Securities Dealing Policy and the introduction of a
Minimum Shareholding Policy**

Temple & Webster (ASX: TPW), Australia's leading pure-play online retailer for furniture and homewares¹, advises that, in accordance with ASX Listing Rule 12.10, it has amended its Securities Dealing Policy, effective from the 13th of August 2024. The revised policy is attached.

Currently, Directors and KMPs are only permitted to deal in the Securities of the Company during the six-week period following the release of TPW's half year and full year financial results, and for the four-week period following its AGM. Under the revised policy, Directors and KMPs are permitted to deal in the Securities of the Company at any time outside stipulated Blackout Periods as long as they are not in possession of Price Sensitive Information and obtain prior approval in accordance with the policy. Other amendments include extending the obligation to obtain prior approval to all TPW staff.

In addition to the abovementioned changes, during FY24, TPW established a Minimum Shareholding Policy for TPW Non-Executive Directors ('NEDs') and members of the Executive Leadership Team.

The Minimum Shareholding Policy applies to NEDs and members of the Executive Leadership Team, which includes the MD & CEO, CFO and other senior executives approved by the Board. Under the policy, each NED must establish and maintain a Minimum Holding equivalent to their base fee, (including superannuation but excluding committee fees), and each Executive must establish and maintain a Minimum Holding equivalent to their base salary, excluding superannuation.

The policy is intended to enhance the alignment of NED and Executive interests with those of TPW shareholders, demonstrating their long-term commitment to the Company.

Copies of both policies are available on the Company's website.

- ends -

This announcement has been authorised by the board of directors.

For all investor enquiries:

Alex Abeyratne, Sodali & Co
M: +61 (0) 438 380 057
alexandra.abeyratne@sodali.com

For all media enquiries:

Melissa Shawyer, PR Group
M: +61 (0) 412 066 048
melissa@prgroup.com.au

¹ Source: IBISWorld Industry Reports: OD4176 Online Household Furniture Sales in Australia, OD4174 Online Home Furnishing Sales in Australia

About the Temple & Webster Group

Temple & Webster is Australia's largest pure play online retailer of furniture and homewares.

Temple & Webster has over 200,000 products on sale from hundreds of suppliers. The business runs an innovative drop-shipping model whereby products are sent directly to customers by suppliers, enabling faster delivery times and reducing the need to hold inventory, allowing for a larger product range.

The drop ship range is complemented by a private label range which is sourced directly by Temple & Webster from overseas suppliers.

Temple & Webster's Trade & Commercial division services the B2B market, offering exclusive product ranges, procurement, styling, specialised delivery and installation services by a dedicated support team. The Group also offers a huge range of home improvement products that customers need to renovate and redecorate their homes.

Temple & Webster Group's registered office and principal place of business is Building 2, 1-7 Unwins Bridge Road, St Peters, Sydney, Australia and is listed on the Australian Securities Exchange under the code TPW.



Temple & Webster Group's Securities Dealing Policy

1. POLICY

This policy imposes constraints on Directors, employees and contractors of Temple & Webster Group Ltd ACN 608 595 660 (Company) and each of its subsidiaries dealing in Securities.

This policy has been adopted by the board of directors of the Company (Board).

2. EXPLANATION OF TERMS

For the purposes of this policy:

- (a) **Associate** in relation to a TPW Person means:
 - i. a family member of the TPW Person who may be expected to influence, or be influenced by, the TPW Person in his or her dealings with the Company (this may include the TPW Person's spouse, partner and children; the children of the TPW Person's spouse or partner, or dependants of the TPW Person or their spouse or partner);
 - ii. a company, trust or any other entity which the TPW Person or person mentioned in paragraph 2(a)(i) above has an ability to control; and
 - iii. entities the TPW Person is acting in concert with;
- (b) **ASX Listing Rules** means the listing rules of ASX Limited as amended or supplemented from time to time;
- (c) **dealing in Securities** includes:
 - i. applying for, acquiring or disposing of, Securities;
 - ii. entering into an agreement to apply for, acquire or dispose of, Securities;

- iii. granting, accepting, exercising or discharging an option or other right or obligation to acquire or dispose of Securities;
 - iv. creating a hedge, security interest, margin loan or other financial interest over or in relation to Securities;
 - v. entering into transactions in financial products which operate to limit the economic risk of Security holdings;
- (d) **Clearance Officer means:**
- i. in the case of TPW Group directors other than the Chair, the Chair;
 - ii. in the case of the Chair, the Chair of the Audit & Risk Committee;
 - iii. in the case of the Company Secretary, the Chair; and
 - iv. in the case of TPW People other than those in paragraphs i, ii and iii above, the Company Secretary;
- (e) **Corporations Act** means the Corporations Act 2001 (Cth);
- (f) **Director** means any director of the Company from time to time;
- (g) **Securities** includes shares, debentures, options, rights, convertible notes and any other financial products covered by section 1042A of the Corporations Act;
- (h) **TPW Group** means the Company and each of its subsidiaries (as that term is defined in the Corporations Act);
- (i) **Trading day** means any day that is a trading day for the purposes of the ASX Listing Rules;

- (j) **TPW Person** and **TPW People** means each TPW Group director, officer and employee, as well as each contractor and consultant to the TPW Group whose terms of engagement apply this policy to them (referred to individually as TPW Person and collectively as TPW People).

3. OBJECTIVES

3.1 The objectives of this policy are to:

- (a) minimise the risk of TPW People contravening the laws against insider trading;
- (b) ensure the Company is able to meet its reporting obligations under the ASX Listing Rules in relation to Directors and key management personnel; and
- (c) ensure that TPW Peoples' dealings in Securities and treatment of inside information of TPW Group and other entities with which TPW Group deals, satisfy the highest standards of corporate conduct and governance.

3.2 To achieve these objectives, this policy is binding on all TPW People and all TPW People must ensure that their respective Associates are aware of and comply with this policy, in the absence of a specific exemption by the Board or under this policy.

4. WHAT IS INSIDER TRADING?

4.1 The Corporations Act prohibits persons who are in possession of information that is not generally available to the public, and which a reasonable person would expect to have a material effect on the price or value of Securities (**Price Sensitive Information**), from:

- (a) dealing in the Securities; or
- (b) communicating the Price Sensitive Information to others who might deal in the Securities.

- 4.2 Information is generally available to the public if, amongst other things, it consists of readily observable matters, has been brought to the attention of investors by an ASX announcement and a reasonable period for its dissemination has elapsed since the announcement or it consists of observations, deductions, conclusions or inferences drawn from other generally available information.
- 4.3 TPW People will from time to time be in a situation where they are in possession of Price Sensitive Information. Examples include information which may have a material effect on the Company's financial position and information regarding a major transaction which is being negotiated.
- 4.4 For these reasons, if any person believes that they may be in possession of Price Sensitive Information, the advice of the Clearance Officer should be sought (and clearance received if required under clause 8) prior to any dealings taking place, and steps should be taken to ensure that the Clearance Officer is advised of all relevant considerations by the person proposing to deal.
- 4.5 As a guiding principle, any TPW Person considering dealing in Securities should ask themselves:

If the market was aware of all the current circumstances, could the proposed dealing be perceived by the market as taking advantage of my position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper (the "front page" test).

If any TPW Person is unsure, they should consult the Company Secretary. Where any approval under this policy is required for a dealing, approval will not be granted where the dealing would not satisfy the "front page" test.

5. NO DEALING IN SECURITIES WHEN IN POSSESSION OF PRICE SENSITIVE INFORMATION

- 5.1 Any TPW Person in possession of Price Sensitive Information must not at any time:
- (a) deal in the relevant Securities;
 - (b) advise, procure, encourage or suggest another person deal in the relevant Securities; or
 - (c) communicate the Price Sensitive Information, or cause the Price Sensitive Information to be communicated, to a person who may deal in the relevant Securities or may procure another person to deal in the relevant Securities.
- 5.2 A contravention of the insider trading prohibitions is an offence and exposes a person to criminal and civil liability, including liability under civil damages actions and compensation orders. The penalties for a breach of the insider trading prohibitions are serious and include severe fines and imprisonment.
- 5.3 TPW People must ensure that external advisors are bound by a confidentiality agreement or other enforceable confidentiality obligations prior to receiving any Price Sensitive Information.
- 5.4 Where a TPW Person possesses inside information about other listed companies (including the TPW Group's customers, contractors or business partners) with which the Company may be engaging or negotiating, the TPW Person must not deal in the other company's Securities. From time to time, the Company may publish a list of companies whose Securities TPW People are prohibited from dealing in due to the TPW Group being in possession of Price Sensitive Information in respect of those companies (**Restricted Securities List**). TPW People must not deal in Securities of companies on the Restricted Securities List at any time.

6 BLACKOUT PERIODS

6.1 TPW People must not deal in TPW Securities during any of the following periods (**Blackout periods**):

- (a) the period from the close of trading on the ASX on 30 June each year, or if that date is not a trading day, the last trading day before that day, until the earlier of the day following the release to ASX of:
- an announcement containing the unaudited results for the period including revenue and EBITDA for the full year; or
 - the "Preliminary Final Report" of the Company;
- (b) the period from the close of trading on the ASX on 31 December each year, or if that date is not a trading day, the last trading day before that day, until the earlier of the day following the release to ASX of:
- an announcement containing the unaudited results for the period including revenue and EBITDA for the half year; or
 - the "Half Year Report" of the Company; and
- (c) any other period that the Board specifies from time to time.

6.2 TPW People must obtain prior written clearance for any dealings in TPW Securities under clause 8 of this policy.

7 TRADING IN EXCEPTIONAL CIRCUMSTANCES

7.1 Any TPW Person who is prohibited from dealing in TPW Securities during a blackout period under clause 6 and who is not, at the relevant time, in possession of Price Sensitive Information relating to the TPW Group may deal in TPW Securities during such periods if there are exceptional circumstances and he or she receives prior written clearance from the Clearance Officer and the Chair (or in the case of the Chair, the Chair of the Audit & Risk Committee)

7.2 Exceptional circumstances are:

- (a) financial hardship which cannot be satisfied otherwise than by dealing in TPW Securities; or
- (b) a court order directing the dealing in TPW Securities.

7.3 Any person who wishes to deal in TPW Securities during a blackout period under clause 6 based on exceptional circumstances must apply in writing (email is acceptable) to the Clearance Officer for prior written clearance to deal in those TPW Securities. The application must include the following information:

- (a) details of the exceptional circumstances;
- (b) the number and type of TPW Securities that he or she wishes to deal in;
- (c) the way in which he or she wishes to deal in those TPW Securities;
- (d) a request for clearance to deal in those TPW Securities; and
- (e) confirmation that he or she is not in possession of any Price Sensitive Information relating to the TPW Group.

7.4 The Clearance Officer must consider the objectives of this policy and the purpose of the ASX Listing Rules in making a determination as to whether to provide consent to deal in TPW Securities during a blackout period under clause 6. Any consent remains at the absolute discretion of the Clearance Officer whose decision is final and binding on the applicant.

7.5 Any consent provided by the Clearance Officer under this policy must:

- (a) be in writing (email is acceptable); and
- (b) outline the dates of the clearance to deal period (which must be no more than 5 trading days from the date of the provision of any consent).

8 TPW PEOPLE MUST OBTAIN PRIOR WRITTEN CLEARANCE FOR ANY DEALINGS IN TPW SECURITIES

- 8.1 TPW People must obtain prior approval for any intended dealing in TPW Securities from the relevant Clearance Officer. The request for approval must be submitted at least 3 trading days prior to the date of the intended dealing and must include the following information:
- (a) the number and type of TPW Securities that he or she wishes to deal in;
 - (b) the way in which he or she wishes to deal in those TPW Securities; and
 - (c) confirmation that he or she is not in possession of any Price Sensitive Information relating to the TPW Group.
- 8.2 In considering whether to grant clearance, the applicable Clearance Officer will consider whether the TPW Person holds any inside information, whether the TPW Group holds any inside information and whether the proposed dealing satisfies the front page test referred to in clause 4.5 and may consult with the Directors and senior executive team as appropriate.
- 8.3 Approval is intended as a compliance monitoring function only and is not an endorsement of the proposed dealing in TPW Securities. TPW People remain responsible for their own investment decisions and compliance with the law.

9 NOTIFICATION OF DEALINGS IN SECURITIES OF THE COMPANY BY DIRECTORS

- 9.1 The ASX Listing Rules require the Company to notify ASX of dealings in notifiable interests in TPW Securities by Directors.
- 9.2 Directors must notify the Company Secretary by the close of business on the day of dealing in any TPW Securities and provide the Company with the requisite details of the dealing for the Company to comply with the ASX Listing Rules.
- 9.3 Key management personnel other than Directors must notify the Company Secretary immediately after acquiring or disposing of a relevant interest in any TPW Securities.



10 OTHER TYPES OF RESTRICTED DEALINGS

10.1 Notwithstanding any other part of this policy, TPW People must not at any time:

- (a) trade in derivative products issued over or in respect of TPW Securities;
- (b) deal in the TPW Securities on a short-term trading basis (being dealing where the acquisition and disposal of TPW Securities occurs within 6 months of each other);
- (c) engage in the practice of “short selling” TPW Securities; or
- (d) enter into any hedging arrangements that limit the TPW Person’s economic risk of holding TPW Securities.

11 MARGIN LENDING

11.1 Any TPW Person who enters into margin lending arrangements or otherwise encumbers their TPW Securities (Security Arrangements) is required to provide details of those Security Arrangements to the Company Secretary upon entering into, and on any change (other than a trivial or minor change) occurring to, the Security Arrangements. Security Arrangements may be subject to the prohibitions on dealing in TPW Securities contained in this policy.

11.2 The details of the Security Arrangements which must be provided pursuant to clause 11.1, must include the number of and kind of TPW Securities involved, any trigger points, the right of the lender or security holder to sell the TPW Securities unilaterally and any other material details.

12 BREACH OF THIS POLICY

- 12.1 Compliance with insider trading laws and this policy is each TPW Person's responsibility and strict compliance with this policy is mandatory. Breaches of insider trading laws can result in serious consequences, including exposing the Company and individuals to penalties and third-party claims. Individuals may also be subject to significant fines and imprisonment. Breaches of this policy or the insider trading laws will result in disciplinary action, which may include termination of employment or contract.
- 12.2 The requirements of this policy are separate from, and in addition to, the legal prohibitions in the Corporations Act on insider trading.
- 12.3 Any person who becomes aware of a violation of this policy must immediately report it to the Company Secretary.

13 APPLICATION

- 13.1 This policy applies to all TPW People.
- 13.2 For the purposes of this policy, TPW People dealing in TPW Securities includes their Associates dealing in TPW Securities. It is incumbent on each TPW Person to take reasonable steps to ensure that an Associate does not deal in TPW Securities in contravention of this policy where the dealing could be attributed to the TPW Person concerned.

14 EXCLUDED TRADING

Subject to compliance with the applicable insider trading laws at all times, the following types of dealing in Securities are excluded from the operation of this policy:

- (a) Dealings that result in no effective change to the beneficial interest in the Securities (eg, transfers of Securities already held in a superannuation fund or trust of which the TPW Person is a beneficiary);
- (b) Indirect and incidental trading that occurs as a consequence of a TPW Person dealing in Securities issued by a managed investment scheme, listed investment company, exchange-traded fund or similar investment vehicle that is managed by a third party and that happens to hold as part of its portfolio TPW Securities;
- (c) where a TPW Person is a trustee, trading in Securities by that trust, provided the TPW Person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the TPW Person;
- (d) undertakings to accept, or the acceptance of, a takeover offer;
- (e) dealing under an offer or invitation made to all or most of the Security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of the entitlements under a renounceable pro rata issue;
- (f) a disposal of Securities that is the result of a secured lender unilaterally exercising its rights of sale, for example, under a margin lending arrangement in relation to a margin call (or similar) or default by the TPW Person; and

- (g) participation in a TPW employee incentive scheme. However, where TPW Securities granted under a TPW employee incentive scheme cease to be held under the terms of that plan, any dealings in those TPW Securities must only occur in accordance with this policy.

15 CONTACT

If you have any questions about any of the issues raised in this policy you should contact the Company Secretary.

16 REVIEW

This policy is reviewed at least every two years unless a material change is required earlier. It can only be amended with the approval of the Board. A revised Policy will be released to the ASX and made publicly available in accordance with the applicable ASX Listing Rules.

17 DOCUMENT CONTROL

This policy will be reviewed as and when changes to legislation are identified that impact on this policy or one (1) year from the date of the last review of this policy.

Version	Date	Approved by	Comments
1	6 November 2015	Temple & Webster Board	Policy adoption
2	23 May 2019	Temple & Webster Board	Policy updated
3	16 July 2020	Temple & Webster Board	Policy updated
4	13 August 2024	Temple & Webster Board	Policy updated and new policy template