

ASX Announcement
26 September 2024

Step One Clothing Limited

Notices pursuant to section 708A(5)(e)(ii) of the Corporations Act

Step One Clothing Limited (ASX:STP) (“**Step One**” or “the **Company**”) refers to its announcement to the ASX titled “Greg Taylor Partial Share Sale” on 26 September 2024 that an entity associated with Mr. Greg Taylor, Founder and CEO, has agreed to sell down 16,632,352 fully paid ordinary shares in the Company, representing approximately 8.97% of its issued capital, and Mr. Michael Reddie, Director and Chief Legal Officer, has agreed to sell down 2,014,206 fully paid ordinary shares in the Company, representing approximately 1.09% of its issued capital. Mr Taylor and Mr Reddie have agreed to escrow their remaining shares in the Company until the release of the Company’s full year results for the financial year ending 30 June 2025, subject to certain exceptions.

The sale of 16,632,352 shares by Dallard Road Pty Limited as trustee for Dallard Road Trust, Mr Taylor’s associated entity (the **Controller**), was a sale by a controller of the Company, and accordingly Step One now attaches notices given by both the Company and the Controller pursuant to section 708A(5)(e)(ii) of the Corporations Act.

About Step One

Step One is a leading direct-to-consumer online retailer for innerwear. Step One offers an exclusive range of high quality, organically grown and certified, sustainable, and ethically manufactured innerwear that suits a broad range of body types. Step One has transformed the underwear market with an innovative design and strong customer following and has quickly grown into a multinational company operating in Australia, the US and the UK.

Further information can be found on the Company’s website <https://stepone.group/>.

For all enquiries, please contact:

Saskia West
Sodali & Co.
saskia.west@sodali.com
0452 120 192

Jack Gordon
Sodali & Co.
jack.gordon@sodali.com
0478 060 362

This announcement has been authorised by the Board of Directors of Step One Clothing Limited.

STEP ONE™

26 September 2024
ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Step One Clothing Limited (ASX Code: STP)

Notice under section 708A(5)(e)(ii) of the *Corporations Act 2001* (Cth)

Step One Clothing Ltd (ABN 34 616 696 318) (**Step One** or the **Company**) refers to its announcement to the ASX titled “Greg Taylor Partial Share Sale” on 26 September 2024.

This notice is given by Step One under section 708A(5)(e)(ii) of the *Corporations Act 2001* (Cth) (**Act**).

Step One advises that on 26 September 2024, Dallard Road Pty Limited as trustee for Dallard Road Trust, a controller of the Company (**Controller**), sold 16,632,352 fully paid ordinary shares in the Company (the **Shares**) at a price of \$1.70 per Share.

Step One advises that:

- (a) the Controller sold the Shares without disclosure under Part 6D.2 of the Act;
- (b) this notice is being given under section 708A(5)(e)(ii) of the Act as modified by ASIC Corporations (Sale Offers by Controllers) Instrument 2016/81;
- (c) as at the date of this notice, Step One has complied with:
 - (1) the provisions of Chapter 2M of the Act as they apply to Step One; and
 - (2) sections 674 and 674A of the Act as they apply to Step One; and
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) or 708A(8) of the Act that is required to be set out in this notice.

Yours faithfully



William Hundy
Company Secretary

This Announcement was authorised for release by the Step One Board of Directors.

ASX Announcement
26 September 2024

Step One Clothing Limited (ASX Code: STP)

Notice under section 708A(5)(e)(ii) of the *Corporations Act 2001* (Cth) (Act)

I, Mr. Greg Taylor, refer to the announcement to the ASX by Step One Clothing Ltd (ABN 34 616 696 318) (**Step One** or the **Company**) titled "Greg Taylor Partial Share Sale" on 26 September 2024 in relation to the sale of 16,632,352 fully paid ordinary shares (**Sale Shares**) in the Company.

This notice is given by Mr Greg Taylor under section 708A(5)(e)(ii) of the *Corporations Act 2001* (Cth) (**Act**).

Greg Taylor (on behalf of Dallard Road Pty Limited as trustee for Dallard Road Trust), a 'controller' of the Company under the Act, advises that:

- (a) the Sale Shares were sold without disclosure under Part 6D.2 of the Act;
- (b) this notice is being given under section 708A(5)(e)(ii) of the Act as modified by ASIC Corporations (Sale Offers by Controllers) Instrument 2016/81;
- (c) as at the date of this notice, Step One has complied with:
 - (1) the provisions of Chapter 2M of the Act as they apply to Step One; and
 - (2) sections 674 and 674A of the Act as they apply to Step One; and
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) or 708A(8) of the Act that is required to be set out in this notice.

Yours faithfully

DocuSigned by:

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Greg Taylor
Founder and CEO
Step One Clothing Limited