

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered
scheme/notified foreign passport
fund name Temple & Webster Group Ltd

ACN/ARSN/APFRN 608 595 660

NFPFRN (if applicable) N/A

1. Details of substantial holder (1)
Name Kinderhook 2, L.P. and the parties listed in section 4 of this form (**Kinderhook 2**)

ACN/ARSN/APFRN (if applicable) N/A

NFPFRN (if applicable) N/A

There was a change in the interests of the

substantial holder on 28/10/2025
The previous notice was given to the company, or the responsible
entity for a registered scheme, or the operator of a notified foreign
passport fund on 10/04/2025
The previous notice was dated 08/04/2025

2 Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	10,852,114	9.1%	9,784,835 (based on [120,274,809] Ordinary Shares	8.1%

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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
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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Kinderhook 2, L.P.	Citicorp Nominees Pty Limited	Kinderhook 2, L.P.	Power to dispose of securities	9,784,835	9,784,835
Stephen Clearman	Citicorp Nominees Pty Limited	Kinderhook 2, L.P.	Relevant Interest under section 608(3)(a)	9,784,835	9,784,835

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 securities in the company, scheme or fund are as follows:

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

6. Addresses

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

Name	Address
Kinderhook 2, L.P.	400 Kelby St., Suite 1804 Fort Lee, NJ 07024
Citicorp Nominees PTY Limited	GPO Box 764G Melbourne, VIC 3001, Australia
Stephen Clearman	400 Kelby St., Suite 1804 Fort Lee, NJ 07024

Signature

print name Tushar Shah

capacity Managing Director

sign here

date 28/10/2025 /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 2 pages (including this page) referred to in Form 604 (Notice of change of interests of substantial holder) for Kinderhook2, L.P. and the parties referred to in section 4 of that form, signed by me and dated October 28, 2025

Signature _____



Name: Tushar Shah

Capacity: Managing Director Kinderhook 2, L.P.

Date: October 28, 2025

3. Changes in relevant interests

Date of change (MM/DD/YY)	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (\$A)	Class of Security	Number of securities affected	Person's votes affected
4/15/2025	Kinderhook 2	Donation	4,735	Ordinary	291	291
5/16/2025	Kinderhook 2	Donation	1,838	Ordinary	83	83
5/30/2025	Kinderhook 2	Donation	4,118	Ordinary	187	187
8/14/2025	Kinderhook 2	Donation	169,139	Ordinary	5,964	5,964
8/25/2025	Kinderhook 2	Disposal	201,898	Ordinary	8,300	8,300
8/26/2025	Kinderhook 2	Disposal	203,326	Ordinary	8,300	8,300
8/27/2025	Kinderhook 2	Disposal	204,356	Ordinary	8,300	8,300
8/28/2025	Kinderhook 2	Disposal	200,500	Ordinary	8,300	8,300
8/28/2025	Kinderhook 2	Disposal	198,364	Ordinary	8,300	8,300
8/29/2025	Kinderhook 2	Donation	18,021	Ordinary	754	754
9/1/2025	Kinderhook 2	Disposal	194,307	Ordinary	8,300	8,300
9/2/2025	Kinderhook 2	Disposal	191,619	Ordinary	8,300	8,300
9/3/2025	Kinderhook 2	Disposal	188,233	Ordinary	8,300	8,300
9/4/2025	Kinderhook 2	Disposal	187,060	Ordinary	8,300	8,300
9/5/2025	Kinderhook 2	Disposal	189,788	Ordinary	8,300	8,300
9/8/2025	Kinderhook 2	Disposal	186,963	Ordinary	8,300	8,300
9/9/2025	Kinderhook 2	Disposal	190,054	Ordinary	8,300	8,300
9/10/2025	Kinderhook 2	Disposal	190,436	Ordinary	8,300	8,300
9/11/2025	Kinderhook 2	Disposal	190,869	Ordinary	8,300	8,300
9/12/2025	Kinderhook 2	Disposal	194,466	Ordinary	8,300	8,300
9/15/2025	Kinderhook 2	Disposal	196,336	Ordinary	8,300	8,300
9/16/2025	Kinderhook 2	Disposal	201,187	Ordinary	8,300	8,300
9/17/2025	Kinderhook 2	Disposal	502,639	Ordinary	21,000	21,000
9/18/2025	Kinderhook 2	Disposal	508,307	Ordinary	21,000	21,000
9/19/2025	Kinderhook 2	Disposal	513,405	Ordinary	21,000	21,000
9/22/2025	Kinderhook 2	Disposal	492,261	Ordinary	21,000	21,000
9/23/2025	Kinderhook 2	Disposal	500,439	Ordinary	21,000	21,000
9/24/2025	Kinderhook 2	Disposal	492,675	Ordinary	21,000	21,000
9/25/2025	Kinderhook 2	Disposal	488,418	Ordinary	21,000	21,000
9/26/2025	Kinderhook 2	Disposal	483,360	Ordinary	21,000	21,000
9/29/2025	Kinderhook 2	Disposal	482,601	Ordinary	21,000	21,000
9/30/2025	Kinderhook 2	Disposal	482,721	Ordinary	21,000	21,000
10/1/2025	Kinderhook 2	Disposal	482,998	Ordinary	21,000	21,000
10/2/2025	Kinderhook 2	Disposal	479,084	Ordinary	21,000	21,000
10/3/2025	Kinderhook 2	Disposal	1,129,802	Ordinary	50,000	50,000
10/7/2025	Kinderhook 2	Disposal	1,135,797	Ordinary	50,000	50,000
10/8/2025	Kinderhook 2	Disposal	1,091,302	Ordinary	48,323	48,323
10/9/2025	Kinderhook 2	Disposal	1,174,461	Ordinary	50,000	50,000
10/10/2025	Kinderhook 2	Disposal	1,241,125	Ordinary	50,000	50,000
10/13/2025	Kinderhook 2	Disposal	1,222,561	Ordinary	50,000	50,000
10/14/2025	Kinderhook 2	Disposal	1,190,220	Ordinary	50,000	50,000
10/15/2025	Kinderhook 2	Disposal	743,985	Ordinary	31,241	31,241
10/16/2025	Kinderhook 2	Disposal	851,085	Ordinary	35,652	35,652
10/17/2025	Kinderhook 2	Disposal	937,919	Ordinary	40,500	40,500
10/20/2025	Kinderhook 2	Disposal	1,140,920	Ordinary	50,000	50,000
10/21/2025	Kinderhook 2	Disposal	695,626	Ordinary	30,000	30,000
10/22/2025	Kinderhook 2	Disposal	699,321	Ordinary	30,000	30,000
10/23/2025	Kinderhook 2	Disposal	704,306	Ordinary	30,000	30,000
10/24/2025	Kinderhook 2	Disposal	282,542	Ordinary	11,184	11,184
10/27/2025	Kinderhook 2	Disposal	735,522	Ordinary	30,000	30,000
10/28/2025	Kinderhook 2	Disposal	732,073	Ordinary	30,000	30,000