

TEMPLE & WEBSTER GROUP LTD

ABN 69 608 595 660

ASX Announcement

8 September 2017



EXTENSION OF CEO'S EMPLOYMENT CONTRACT

In accordance with Listing Rule 3.16.4, Temple & Webster Group Ltd advises that the Company has extended CEO Mark Coulter's Employment Contract.

The Board is in discussions with Mr Coulter with respect to the entry into a long term contract. While those discussions progress, the Board and Mr Coulter have entered into a 12 month extension to the current employment contract to 31 August 2018.

Chairman Stephen Heath commented that "over the last 16 months Mark had done a great job during a difficult period of significant change and restructuring of the business. Not only does Mark have the commercial and industry experience to contribute to TPW's development and growth, but as a co-founder has an in-depth knowledge of the Company. The Board is happy with the progress in the transition of the business and remains excited for further development of customer and revenue growth over future years."

KEY TERMS OF EXECUTIVE EMPLOYMENT CONTRACT EXTENSION

Name:	Mark Coulter
Position:	Chief Executive Officer
Term	One year renewable fixed-term contract
Fixed Remuneration:	\$315,049 per annum comprising a salary of \$295,000 per annum plus superannuation contribution of \$20,049
Short Term Incentive:	1.2 million Performance Rights in accordance with the rules of the Company's Performance Rights Plan and subject to achievement of Company financial performance and individual performance hurdles set by the Board
Notice Period	3 months

About Temple & Webster

Temple & Webster is Australia's leading online retailer for the home. We are famous for offering the greatest range, the most inspiring content and world-class service. Our vision is to make the world more beautiful, one room at a time. Our mission is to deliver beautiful solutions for our customers' homes and workspaces.

Temple & Webster has over 130,000 products on sale from hundreds of suppliers. The business runs an innovative drop-shipping model, whereby products are sent directly to customers by suppliers thereby enabling faster delivery times, and reducing the need to hold inventory thereby allowing a larger product range.

The business also imports and sells furniture under the Milan Direct brand, which has almost 10 years of experience in sourcing and selling private label furniture in the online Australian market.

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