



Announcement Summary

Entity name

STEP ONE CLOTHING LIMITED

Date of this announcement

Wednesday March 20, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
STPAB	PERFORMANCE RIGHTS	450,000	20/02/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

STEP ONE CLOTHING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

34616696318

1.3 ASX issuer code

STP

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/3/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

STPAB : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

20/2/2024

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Summary of terms:

The Rights are issued under the terms of the STP Equity Incentive Plan (Plan), purposes include:

- (a) attracting, motivating & retaining skilled and experienced employees.
 - (b) encouraging eligible employees to improve the performance of the Company & total return to Shareholders.
 - (c) establishing an Employee Share Scheme within the meaning of Subdivision 83A-C of the Tax Act
- "Right" in the Plan means a right to acquire a Share or be paid a cash payment in lieu of a Share (by transfer or issue at the election of the Company)

Vesting Period: 2.4 years from Date of Grant

Early Vesting: At Board discretion

Vesting Condition: Remaining employed at conclusion of the Vesting Period

Term: Expiry 10 Years after grant

Re-Organisation: Adjusted to eliminate material advantage/disadvantage, at Board discretion.

Clawback: In specified circumstances including material breach of obligations, fraud or dishonesty.

Change of Control: Vesting at Board discretion

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

450,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
STP : ORDINARY FULLY PAID	185,340,291

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
STPAA : OPTION EXPIRING 30-JUN-2031 EX \$1.33	1,200,000
STPAB : PERFORMANCE RIGHTS	1,407,646



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

450,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A