

ASX Announcement

23 April 2026

Mark Coulter appointed Executive Chair; Susie Sugden returns to become CEO

Temple & Webster Group Limited (**ASX:TPW**), Australia's leading online retailer for furniture and homewares,¹ announced today that co-founder and Chief Executive Officer (**CEO**) Mark Coulter will transition to the role of Executive Chair and Susie Sugden, a former Temple & Webster executive, will be appointed the company's next CEO. These changes will be effective from 1 July 2026.

As Executive Chair, Mark will provide support and oversight on certain aspects of the business, including strategy, corporate development and capital allocation. Mark will also assume Board Chair duties and play an active mentorship role for Susie to ensure a smooth transition.

Mark Coulter commented: "I am so proud of everything we have achieved at Temple & Webster. We have navigated the early start-up years, public market turbulence, global pandemics and cost of living crises, to firmly become one of the most successful e-commerce businesses in Australia. We have built an incredible platform – a team, brand, customer base and operating business that has so much potential. Now is the time to take that incredible platform to the next level. Bringing back Susie – a proven former executive at Temple & Webster, will provide me with more capacity to focus on strategy and longer-term growth opportunities, which will only become more important as we scale. I look forward to working closely with Susie as we continue our journey to become the largest retailer of furniture and homewares in Australia."

Susie's appointment marks her return to Temple & Webster, where she previously held the roles of Chief Commercial Officer and Chief Marketing Officer (2016 – 2020) and was instrumental in the company's growth into one of Australia's leading online retailers. Susie is an experienced CEO and operator with a strong track record of building and scaling global consumer and e-commerce businesses. She is currently a Managing Director at Genesis Capital, a leading Australian private equity firm, where she is responsible for portfolio oversight, M&A and operational performance across a range of businesses.

Previously, Susie was CEO of Love To Dream, a global sleepwear brand operating in more than 40 countries. During her tenure, she scaled the business into a fully integrated global wholesale and direct-to-consumer model, and expanded operations across North America, Europe and Asia. Earlier in her career, Susie co-

¹ Source: IBISWorld Industry Reports: OD4176 Online Household Furniture Sales in Australia (February 2026), OD4174 Online Home Furnishing Sales in Australia (February 2026)

founded e-commerce ventures in Southeast Asia, including Lazada Indonesia, and began her career at the Boston Consulting Group.

Susie Sugden commented: "I am thrilled to return to Temple & Webster and to lead the business through its next chapter of growth. My focus will be on driving operational excellence and continuing to scale the business to meet the evolving needs of our customers. I look forward to working with Mark once again and leading this incredible team to deliver sustained, long-term growth."

Temple & Webster Chair, Stephen Heath, said: "We are delighted to welcome Susie back in a new capacity as CEO. Her proven leadership abilities, combined with a unique understanding of our business, make her the ideal person to drive our next phase of growth. I also want to acknowledge Mark's extraordinary contribution to Temple & Webster since inception as co-founder, and particularly over the past decade as CEO. Under his leadership, the business grew from \$50 million of revenue in FY16 to over \$600 million in the last financial year. As Executive Chair, Mark will focus his time on areas that he is deeply passionate about, and which are crucial for the next phase of Temple & Webster."

As part of these leadership changes, Stephen will transition from Chair of the Board to the role of Lead Independent Director, reflecting our ongoing commitment to good governance principles and recognising the valuable contribution that Stephen has made to the company over the last decade. In addition, co-founder Conrad Yiu will be appointed Chair of Temple & Webster's technology committee, which will have stewardship over the company's technology and AI roadmap.

A summary of the material terms of Susie's appointment to CEO is provided in Appendix A of this announcement. A summary of the material terms relating to Mark's new role of Executive Chair is provided in Appendix B.

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This announcement has been authorised by the board of directors.

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About the Temple & Webster Group

Temple & Webster is Australia's leading online retailer of furniture and homewares. Originally founded in 2011, 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 suppliers. The business also offers customers a growing range of home improvement products, as well as Trade & Commercial solutions for business customers. Temple & Webster Group's registered office and principal place of business is 2, 1-7 Unwins Bridge Road, St Peters, Sydney, Australia, and the company is listed on the Australian Securities Exchange (ASX) under the code TPW.

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Appendix A: Summary of employment terms for incoming Chief Executive Officer, Susie Sugden

Position	Chief Executive Officer (CEO)
Commencement	1 July 2026
Term	No fixed term, until terminated by either party in accordance with the terms of the Employment Agreement (see below).
Fixed Remuneration	Fixed annual remuneration of \$850,000 (inclusive of superannuation), reviewed annually.
Short-Term Incentives	<ul style="list-style-type: none"> Susie is eligible to participate in the Executive Short-Term Variable Remuneration (STVR) plan for FY27. Target value for Susie's STVR will be 50% of Fixed Remuneration, with a maximum stretch target of 80% of Fixed Remuneration In accordance with the existing terms of the STVR plan, 100% of the award will be paid in cash (unless otherwise determined by the Board) Details of the FY25 STVR plan can be found in Temple & Webster's FY25 Annual Report
Long-Term Incentives	<ul style="list-style-type: none"> Susie is eligible to participate in the Executive Long-Term Variable Remuneration (LTVR) plan for FY27. Target value for Susie's LTVR will be 75% of Fixed Remuneration, with a maximum stretch target of 120% of Fixed Remuneration In accordance with the existing terms of the LTVR plan, this award is settled in equity and is measured based on the company's performance tested by relative total shareholder returns and earnings per share growth over a three-year period from grant Details of the FY25 LTVR plan can be found in Temple & Webster's FY25 Annual Report
Termination of Employment	Either party may terminate the Employment Agreement by giving six months' notice. Temple & Webster may elect to make a payment in lieu of notice, at the discretion of the Board. The company may also elect to terminate the Employment Agreement without notice in certain circumstances, including serious misconduct.
Other Key Terms	The remainder of Susie's employment terms are customary for the role of CEO, including a 12 month non-compete and non-solicitation obligation.

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Appendix B: Summary of employment terms for incoming Executive Chair, Mark Coulter

Position	Executive Chair
Commencement	1 July 2026
Term	No fixed term, until terminated by either party in accordance with the terms of the Employment Agreement (see below).
Fixed Remuneration	For FY27, Mark retains his fixed annual remuneration of \$500,000 (inclusive of superannuation) which has been fixed since FY23. This will be now reviewed annually.
Short-Term Incentives	None
Existing Options and Shares	<ul style="list-style-type: none"> • Mark retains 3,800,000 vested and exercisable options, which lapse 15 years from the grant date in FY19 • Mark retains 3,600,000 options which vest on the date that the FY26 annual financial accounts are approved (the FY23 CEO Option awards). These options are split into three equal tranches with an exercise price of \$7.06, \$9.53 and \$12.86, and lapse on the earlier of 15 years or any early lapsing event occurring • Mark currently has an interest of 358,537 ordinary shares
New Long-Term Incentives	<ul style="list-style-type: none"> • Aligned to those of the CEO • Mark is eligible to participate in the Executive Long-Term Variable Remuneration (LTVR) plan for FY27. Target value for Mark's LTVR will be 75% of Fixed Remuneration, with a maximum stretch target of 120% of Fixed Remuneration • In accordance with the existing terms of the LTVR plan, this award is settled in equity and is measured based on the company's performance tested by relative total shareholder returns and earnings per share growth over a three-year period from grant • Details of the FY25 LTVR plan can be found in Temple & Webster's FY25 Annual Report
Termination of Employment	Either party may terminate the Employment Agreement by giving six months' notice. Temple & Webster may elect to make a payment in lieu of notice, at the discretion of the Board. The company may also elect to terminate the Employment Agreement without notice in certain circumstances, including serious misconduct.
Other Key Terms	The remainder of Mark's employment terms are customary for the role of Executive Chair, including a 12 month non-compete and non-solicitation obligation.

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