

10 April 2024

Step One Clothing Limited

Appendix 3Y – Change of Director’s Interest Notice

Step One Clothing Limited (**ASX: STP**) (“Step One” or “the Company”), a leading online, direct-to-consumer, innerwear brand, has today released Appendix 3Y for Step One Founder and Chief Executive Officer, Greg Taylor.

Mr Taylor advises that the sale of 313,500 shares was to bring James Spithill onto the share register of Step One as a person of influence in the markets in which Step One operates.

Mr Taylor remains the largest shareholder and now holds 66.88%.

James Spithill is an Australian sporting icon, known for his dedication to high performance in challenging environments. Aligned with Step One, he is also committed to promoting strong ESG (Environmental, Social and Governance) values, showcased through his involvement with Sail GP, which prides itself on being “Powered by Nature”.

Greg Taylor said “We pride ourselves on delivering high-performance products with exceptional environmental credentials. Individuals such as James Spithill not only endorse our products, but also share our dedication to sustainability, product innovation, and global growth. In this day and age, when talk is cheap, we seek out long-term, inspired individuals who not only recognise potential in Step One but are also willing to invest in realising it.”

“James Spithill is an exceptional Ambassador to bring onto to our register. I am excited about Step One’s future growth opportunities and continue to be as committed and driven as ever to achieve our global growth ambitions.”

About James Spithill

Spithill won the Americas Cup twice in 2010, and in 2013 came back from 8-1 to win 9-8 in what is known as one of the biggest comeback in all sports. He is a World Sailor of the year, multiple World Champion and Sydney to Hobart Winner.

About Step One Clothing

Step One is a leading direct-to-consumer online retailer specialising in 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 innerwear market with an innovative design and cult-like following and has quickly grown to a multinational company operating in Australia, the US and the UK.

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

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This announcement has been authorised for release by the Board of Step One Clothing Limited

Appendix 3Y

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Step One Clothing Limited
ABN	34 616 696 318

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Greg Taylor
Date of last notice	1 June 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Dallard Road Pty Ltd ATF Dallard Road Trust of which Greg Taylor is a controller.
Date of change	9 April 2024
No. of securities held prior to change	124,272,996
Class	Ordinary Fully Paid
Number acquired	Nil
Number disposed	313,500
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	313,500 at \$1.595 per share (\$500,032.50)
No. of securities held after change	123,959,496

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>313,500 shares sold by way of special crossing on ASX to James Spithill.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.