

CETTIRE

Level 40/140 William Street
Melbourne VIC 3000

Response to Media Article

Melbourne, Victoria: 6 March 2024 – Cettire Limited (ASX: CTT) (Company or Cettire) refers to an article in today's Australian Financial Review and makes the following comments.

Cettire's model is to ship to customers DDP or delivered duty paid. Through this shipping model, Cettire provides a service to customers where it manages the cross-border logistics process including all customs clearances. Further, the model enables customers to purchase with the confidence they will not be subject to additional charges when their purchase is processed as an incoming shipment through customs. The Company believes this is the best way to provide customers with a seamless experience having regard to the inherent complexities of cross-border e-commerce.

As is common practice in cross-border e-commerce, an estimate of the duties and import fees payable for an order is charged at checkout. From time to time, the actual duties payable when the goods are processed by customs may vary versus that estimate. Importantly, any variances in actual duties and fees paid to a customs authority versus the amount paid by a customer at checkout are the responsibility and risk of Cettire. It is frequently the case that the duties and import fees payable to a local customs authority are higher than the estimated amount originally received from the customer and Cettire bears this additional cost without attempting to pass it on to the customer. It is also possible that, in certain scenarios, the amount of duty estimated at checkout is higher than the actual amount paid to a local customs authority. Cettire accounts for revenue for any estimated duties or import fees charged to customers as well as a corresponding cost for the duties and import fees paid, in accordance with accounting standards. On balance, the Company believes that neither duty revenues, nor duty expenses nor the net P&L impact are material.

Cettire believes that all applicable duties and other import charges are paid to the relevant authorities at the point of customs clearance. Goods are unable to clear customs unless the applicable duties are paid.

The article in question referenced a shipping label from DHL and highlighted the language "Duties & Taxes Unpaid". This language on the DHL shipping label bears no relation whatsoever to whether or not duties were applicable to the shipment, nor whether duties were actually paid. Rather, it refers to a service provided by DHL whereby it facilitates the payment of duty on behalf of its customer (Cettire). In this specific example, Duties & Taxes Unpaid simply means that that service was not provided by DHL on the relevant shipment. It does not mean that there is any outstanding duty payable by the customer or by Cettire in relation to the shipment. Any implication in the article to the contrary is incorrect. In Australia, Cettire has a direct debit arrangement in place with the Department of Home Affairs to facilitate direct payment of applicable duties prior to customs clearance.

In its H1-FY24 results, Cettire reported average order value of \$791 for the Company. The duty-free threshold in Australia is \$1,000. Estimated duty charges and duties payable apply to a small minority of shipments to Australia.

This announcement has been authorised for release by the Board of Directors of Cettire Limited.

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About Cettire

Launched in 2017, Cettire is a global online retailer, offering a large selection of in-demand personal luxury goods via its website, cettire.com. Cettire has access to an extensive catalogue of more than 2,500 luxury brands and 500,000 products of clothing, shoes, bags, and accessories. Visit: www.cettireinvestors.com