

KATHMANDU HOLDINGS LIMITED

Notice of Annual Meeting 2019

Link Market Services, Level 11, Deloitte Centre,
80 Queen Street, Auckland, New Zealand

OR online at www.virtualmeeting.co.nz/kmd19

Friday, 22 November 2019 at 11am (NZDT)


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Kathmandu Holdings Limited (ARBN 139 836 918)

Notice of Annual Meeting

NOTICE IS GIVEN that the tenth Annual Meeting of Kathmandu Holdings Limited ("the Company") will be held at Link Market Services, Level 11, Deloitte Centre, 80 Queen Street, Auckland, New Zealand or online at www.virtualmeeting.co.nz/kmd19 on Friday, 22 November 2019 at 11am (NZDT).

AGENDA

Item 1: Chairman address

Item 2: CEO address

Item 3: Financial Statements

To receive the Annual Report of the Company for the year ended 31 July 2019, including the financial statements and Auditor's report.

Item 4: Election of Directors

Resolution 1. Mr. Xavier Simonet

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr. Xavier Simonet, who retires at the Annual Meeting and is eligible for re-election, be re-elected as a Director of the Company."

Resolution 2. Ms. Andrea Martens

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Ms. Andrea Martens, who was appointed by the Board on 1 August 2019 and retires at the Annual Meeting, be elected as a Director of the Company."

Item 5: Auditors' Remuneration

Resolution 3. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"To record that PricewaterhouseCoopers continue in office as the Company's auditors and to authorise the Directors to fix the remuneration of PricewaterhouseCoopers for the ensuing year."

The Board unanimously supports resolutions 1 to 3 and recommends that shareholders vote in favour of them at the meeting.

Item 6: General business

To consider such other business of the Company as may be properly brought before the meeting in accordance with the Company's Constitution.

Ordinary resolution threshold

An ordinary resolution is a resolution passed by a simple majority (i.e. over 50% of the votes of shareholders of the Company entitled to vote and voting on the resolution).

Addresses by Chairman and Chief Executive Officer

Please note that for shareholders who are unable to attend the meeting, transcripts of the Chairman's and Chief Executive Officer's addresses to the meeting (and any accompanying slide presentations) will be posted on the Company's website at kathmanduholdings.com and released to NZX's and ASX's market announcement platforms at the same time or before they are delivered to the meeting.

By Order of the Board



Chris Kinraid
Company Secretary
21 October 2019

Explanatory Statement

Introduction

The purpose of this Explanatory Statement is to provide shareholders with further information on the resolutions to be put to the Annual Meeting of Kathmandu Holdings Limited ("the Company") to be held on Friday, 22 November 2019.

Item 4: Re-election and election of Directors

NZX Listing Rule 2.7.1 requires that:

- a director must not hold office (without re-election) past the third annual meeting following the director's appointment or 3 years, whichever is longer; and
- a director appointed by the board must not hold office (without re-election) past the next annual meeting following the director's appointment.

Pursuant to the updated NZX Listing Rules dated 1 January 2019 which were adopted by the Company on 15 April 2019, Xavier Simonet, as an Executive Director (the Chief Executive Officer), is no longer exempt from these retirement requirements.

Director Mr. Xavier Simonet retires by rotation and offers himself for re-election by shareholders at the Annual Meeting.

Director Ms. Andrea Martens, having been appointed by the Board on 1 August 2019, retires and offers herself for election by shareholders at the Annual Meeting.

In the Board's opinion:

- Mr. Simonet, would not, if appointed as at the date of this Notice of Meeting, be an Independent Director of the Company as defined in the NZX Listing Rules; and
- Ms. Martens, would, if appointed as at the date of this Notice of Meeting, be an Independent Director of the Company as defined in the NZX Listing Rules.

The Board unanimously supports the re-election of Mr. Simonet and the election of Ms. Martens.

Information about the candidates for election

a. Resolution 1. – Mr. Xavier Simonet

Mr. Simonet has been the CEO and Managing Director of Kathmandu since June 2015. Mr. Simonet brings over 20 years of international experience in building brands and developing successful retail businesses in fashion, apparel, accessories and related products.



Mr. Simonet's prior roles include CEO of Radley & Co Limited (London), VP & GM International of DB Apparel UK Limited, 11 years with LVMH (primarily Asia-Pacific) and International Director of Seafolly. Mr. Simonet resides in Canberra, Australia.

b. Resolution 2. – Ms. Andrea Martens

Ms. Martens has extensive executive leadership experience having spent over 20 years working with some of the world's best known-brands and organisations. She is currently the CEO of ADMA and has previously held roles as the Global Chief Marketing Officer for Jurlique International, and Managing Director and VP Marketing, Home and Personal Care for Unilever Australia and New Zealand. Ms. Martens is also a member of the Australian Institute of Company Directors and named as one of the top 50 CMOs in Australia by CMO Magazine. Ms. Martens resides in New South Wales, Australia.

Item 5: Auditors' Remuneration – Resolution 3.

PricewaterhouseCoopers is the existing auditor of the Company and has indicated its willingness to continue in office. Pursuant to section 207T of the Companies Act 1993 of New Zealand, PricewaterhouseCoopers is automatically reappointed at the annual meeting as auditor of the Company. The proposed resolution is to authorise the Directors to fix the auditors' remuneration for the following year for the purposes of section 207S of the Companies Act 1993.

Procedural Notes

Admission to meeting

The Company has determined that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register as at 5.00pm (NZDT) on Wednesday, 20 November 2019.

Shareholders attending the annual meeting can vote electronically by using the LinkVote App. To vote electronically, a shareholder must download the LinkVote App on the Apple App Store or Google Play Store to vote at the meeting using your mobile phone. Alternately, a poll card will be provided at registration for voting purposes.

Shareholders who will be attending the meeting, and who will not be appointing a proxy, are requested to bring the proxy/postal voting form to the meeting to assist with registration.

Shareholders who do not plan to attend the meeting are encouraged to complete and return the proxy/postal voting form for each of their holdings of the Company's shares, complete a postal vote or participate online.

Online participation

To participate online please go to www.virtualmeeting.co.nz/kmd19. Shareholders participating online will be able to ask questions during the meeting via the chat function. Information on participating via this function can be retrieved during the

meeting through the 'Question' button. Please note, if you will be participating online you will require your shareholder number, found on your proxy form, for verification purposes.

Questions by shareholders

In addition to asking questions at the meeting, written questions to the Board, Senior Management and the Auditors of the Company, may be submitted no later than 11:00am (NZDT) on Wednesday, 20 November 2019 to:

The Chairman

Kathmandu Holdings Limited
C/- Company Secretary
PO Box 1234
Christchurch 8140
New Zealand

Facsimile: +64 3 373 6116

Email: Company.secretary@kathmandu.co.nz

Copies of written questions and answers will be available at the meeting and a full transcript of the meeting will be posted on the Company's website within 24 hours of the meeting.





Proxies & Postal Votes

- Any person entitled to attend and vote at the annual meeting may exercise the right to vote at the meeting by being present in person, by appointing a proxy to attend and vote in your place or by casting a postal vote. If you are unable to attend and vote at the meeting and wish to appoint a person who will be attending as your proxy, please complete the enclosed proxy/postal voting form.

- Proxy and Postal voting can also be completed online at: <http://vote.linkmarketservices.com/KMD/>

New Zealand Register Holders:

You will require your CSN/Holder Number and FIN. to complete your vote.

Australian Register Holders:

You will require your SRN/HIN and postcode to complete your vote.

- The Chairman of the meeting offers himself as a proxy to shareholders.
- The Chairman will vote according to your instructions on the proxy/postal voting form. If the Chairman is not instructed how to vote on any resolution, he will vote on, and in favour, of the resolution.
- A proxy need not be a shareholder.
- Alternatively, you may submit a postal vote by ticking the relevant box on the proxy/postal voting form and providing your voting directions for each of the resolutions.
- If you return your proxy/postal voting form without indicating on any resolution how you wish to vote, you will be deemed to have abstained from voting on that resolution.
- If you complete the postal vote section and also appoint a proxy your postal vote will take priority over your proxy appointment.
- You can complete your postal vote online as detailed on the postal / proxy voting form.
- A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies (who need not be shareholders of the Company) to attend and vote for the shareholder at the meeting.
- If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. A single proxy exercises all voting rights.

- The proxy/postal voting form must be signed by the shareholder or the shareholder's attorney duly authorised in writing or if the shareholder is a corporation under its corporate seal or by its duly authorised attorney or representative. If an attorney is to attend the meeting please submit the relevant certified power of attorney for noting and return. If a representative of the corporation or body corporate is to attend the meeting the appropriate Letter of Representation should be produced prior to admission.
- In the case of joint holders the proxy/postal voting form may be signed by either security holder.
- Proxy/postal voting forms will only be valid and accepted if they are signed and forwarded to the Company's share registry, Link Market Services, at the address or facsimile number specified below, or by being scanned and emailed to meetings@linkmarketservices.co.nz (please put the words "KMD Proxy Form" in the subject line for easy identification) so as to be received by 11am (NZDT) or 9am (AEDT) on Wednesday, 20 November 2019, being at least 48 hours before the meeting.

The Company's share register is maintained at the following address:

In Australia:

Link Market Services Limited
Level 12, 680 George Street
Sydney, NSW 2000

Postal Address: Locked Bag A14
Sydney South NSW 1235

Telephone: +61 1300 554 474 (toll free within Australia)
+61 2 8280 7100

Facsimile Number: +61 2 9287 0309

In New Zealand:

Link Market Services Limited
Level 11, Deloitte Centre,
80 Queen Street, Auckland 1010
New Zealand

Postal Address: PO Box 91976
Auckland 1142
New Zealand

Telephone: +64 9 375 5998

Facsimile Number: +64 9 375 5990



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