

Disclosure of ceasing to have substantial holding

Sections 279, Financial Markets Conduct Act 2013

To NZX Limited

And

To The Warehouse Group Limited

Date this disclosure made: 21 May 2021

Date last disclosure made: 23 March 2007

Date on which substantial holding ceased: 21 May 2021

Substantial product holder giving disclosure

Full name: Cash Wholesalers Limited

Summary of substantial holding

Class of quoted voting products: ordinary shares

Summary for Cash Wholesalers Limited

For **last** disclosure,—

- (a) total number held in class: 10,298,029
- (b) total in class: 308,940,868
- (c) total percentage held in class: 3.333%

For current holding **after** ceasing to have substantial holding, —

- (a) total number held in class: Nil
- (b) total in class: 346,843,120
- (c) total percentage held in class: Nil

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Pursuant to the memorandum of understanding executed by Foodstuffs (Wellington) Co-Operative Society Limited, Foodstuffs (Auckland) Limited and Foodstuffs South Island Limited on 6 June 2006, in addition to its beneficial interest, Cash Wholesalers Limited has a non-beneficial relevant interest in all the ordinary shares in The Warehouse Group Limited held by Foodstuffs (Auckland) Nominees Limited and Wardell Bros & Coy Limited.

On 21 May 2021, Foodstuffs (Auckland) Nominees Limited, Wardell Bros & Coy Limited and Cash Wholesalers Limited entered into a block trade agreement (the **Block Trade Agreement**) with Forsyth Barr Group Limited, under which Forsyth Barr Group Limited has agreed to manage the sale of 31,120,089 shares in The Warehouse Group Limited held by

Foodstuffs (Auckland) Nominees Limited, Wardell Bros & Coy Limited and Cash Wholesalers Limited for a price determined under the procedures set out in the Block Trade Agreement (and to underwrite the sale by buying any unsold shares).

The trade completed on 21 May 2021, for a consideration for each of the three sellers of \$33,920,897 (total \$101,762,691).

Additional information

Address(es) of substantial product holder(s):

Cash Wholesalers Limited
167 Main North Road
Redwood
Christchurch 8052
New Zealand

Contact details: Steve Anderson, Director.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Wardell Bros & Coy Limited; Foodstuffs (Auckland) Nominees Limited

Certification

I, Steve Anderson, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.