

Invitation to the 2023 Annual Shareholders' Meeting

25 October 2023

Dear fellow shareholder,

It is my pleasure, on behalf of the Board, to invite you to the 2023 Annual Shareholders' Meeting of The Warehouse Group Limited. The meeting will be held on Friday 24 November 2023 at 10.00am (New Zealand time), both in the Guineas Ballroom, Ellerslie Event Centre, 80-100 Ascot Avenue, Greenlane East, Auckland, New Zealand and online through the Computershare meeting platform (please see the Notice of Meeting for information on how to participate online).

Group Chief Executive Officer Nick Grayston and I will review the performance of the Company during the year to 30 July 2023 and provide you with an update on the Company strategy.

Agenda items for this meeting relate to the re-election of directors and authorisation for directors to fix the fees and expenses of the external auditor.

In accordance with the requirements of the NZX Listing Rules, Dean Hamilton and Robert Tindall will each retire from the Board at the Annual Shareholders' Meeting and they each offer themselves for re-election. The Board (other than Dean Hamilton and Robert Tindall in respect of their own positions) unanimously supports the re-election of each of these directors.

All shareholders will have a reasonable opportunity to ask general questions and make comments on the financials, business, operations and management of the Company. You will also be able to ask relevant questions of the auditor's representative.

We invite you to submit questions in advance of the meeting by emailing your questions to investors@thewarehouse.co.nz or by writing to the Company Secretary, The Warehouse Group Limited, PO Box 33470, Takapuna, Auckland 0740, New Zealand. We will collate the main themes of the questions and respond to them at the meeting, provided that the Company reserves the right not to address questions that were not received by the close of business on Friday, 18 November 2023 (noting that the questions may be raised by a shareholder at the meeting), or questions which, in the Chair's opinion, are not reasonable or appropriate in the context of an Annual Shareholders' Meeting.

If you are unable to attend the meeting, you are entitled to appoint a proxy to vote on your behalf. If you wish to appoint a proxy you must complete and lodge the Proxy Form (in one of the manners set out in the accompanying notes) so that it reaches Computershare Investor Services Limited by 10.00am (New Zealand time) on Wednesday, 22 November 2023.

For those shareholders who are attending the meeting in person, please bring the combined Proxy Form and Voting Paper with you to assist with your registration and for voting purposes. You are invited to join the Board and senior management for light refreshments at the conclusion of the meeting.

We look forward to welcoming you to the meeting.

Yours sincerely,



Joan Withers
Chair

Notice is hereby given that the 2023 Annual Shareholders' Meeting of The Warehouse Group Limited ("the Company") will be held on Friday 24 November 2023, commencing at 10.00am, in the Guineas Ballroom, Ellerslie Event Centre, 80-100 Ascot Avenue, Greenlane East, Auckland, New Zealand and online through the Computershare meeting platform (meetnow.global/nz).

Business of the meeting

Chair's Address

Chief Executive Officer's Review

Resolutions

To consider and, if thought fit, to pass the following ordinary resolutions:

Resolution 1

That Dean Hamilton be re-elected as a director of the Company.

Resolution 2

That Robert Tindall be re-elected as a director of the Company.

Resolution 3

That the directors are authorised to fix the fees and expenses of PricewaterhouseCoopers as auditor for the following year.

Explanatory notes in relation to these resolutions accompany this Notice of Meeting.

General business

To consider such other business as may be properly raised at the meeting.

Notes

Resolutions

Resolutions 1 to 3 set out above are ordinary resolutions, which will be passed if approved by simple majority (more than 50%) of the votes of shareholders entitled to vote and voting in person or by proxy or representative.

Virtual Meeting Attendance

The Annual Shareholders' Meeting will be held as a hybrid meeting. Shareholders attending online will be able to view a live webcast of the meeting, ask questions and submit their votes. To participate virtually, go to the Computershare Meeting Platform at <https://meetnow.global/nz>, click 'Go' on The Warehouse Group Limited meeting tile and then click 'JOIN MEETING NOW'. Please refer to the Computershare Virtual Meeting Guide at www.computershare.com/vm-guide-nz for more information. The latest version of Chrome, Safari or Edge is required in order to access the meeting.

Shareholders will require their CSN/Securityholder Number and their postcode, which can be found on their Proxy Voting Form, for verification purposes.

If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday or by email to corporateactions@computershare.co.nz.

Voting

All registered shareholders of the Company are entitled to attend and vote at the meeting.

Any shareholder of the Company entitled to attend and vote at the meeting may appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A proxy form accompanies this Notice of Meeting. If you wish to appoint a proxy to attend online via the Computershare Meeting Platform on your behalf, please ensure that you provide their contact details (phone and email address) on the proxy form.

Any corporation that is a shareholder of the Company may appoint a person as its representative to attend the meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy.

The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the meeting.

You may appoint the Chair of the meeting or any director, or any other person, as your proxy. The Chair and directors intend to vote any discretionary proxies, for which they have authority to vote, in favour of the resolutions. A director standing for re-election will abstain from voting discretionary proxies in respect of their own re-election.

A proxy will not be entitled to vote at the meeting unless a properly completed proxy form has been received by the Company at the office of the Company's share registrar, Computershare Investor Services Limited not less than 48 hours before the commencement of the meeting, that is not later than 10.00am (New Zealand time) on Wednesday 22 November 2023. Alternatively, you can appoint a proxy online at www.investorvote.co.nz. Online proxy appointments must be received by 10.00am (New Zealand time) on Wednesday, 22 November 2023. Any proxy form received after that time will not be valid for the meeting. You can post the proxy form to Private Bag 92119, Auckland 1142, New Zealand, or you can deliver the proxy form to Level 2, 159 Hurstmere Road, Takapuna, Auckland, New Zealand.

Where a shareholder does not name a person as their proxy but otherwise completes the proxy form in full, or where a shareholder's named proxy does not attend the meeting, the Chair of the meeting will act as that shareholder's proxy and will vote in accordance with that shareholder's express direction.

Explanatory notes to Notice of Meeting

Director re-election – Resolution 1

In accordance with NZX Listing Rule 2.7.1, Dean Hamilton retires and, being eligible, offers himself for re-election.

The Board has determined, in its view, that Dean Hamilton is an independent director. The Board (other than Dean Hamilton) unanimously recommends that you vote in favour of the re-election of Dean Hamilton as a director.



Dean Hamilton
BCA
Independent Non-Executive Director
Term of Office:
Appointed 20 April 2020

Board Committees: Chair of the Audit and Risk Committee, Chair of the Disclosure Committee, member of the Corporate Governance and Nominations Committee, member of the Health, Safety and Wellbeing Committee.

Dean has significant CEO and financial markets experience. Most recently he was CEO of Silver Fern Farms Limited, where he led the business successfully through a period of significant change and improvement in financial performance, staff and supplier engagement, sustainability, and consumer trust in brand. His prior experience includes 12 years at global investment bank Deutsche Bank, working in both Australia and New Zealand, where he advised a wide range of companies on mergers and acquisitions, capital management, corporate restructuring and capital raising.

Director re-election – Resolution 2

In accordance with NZX Listing Rule 2.7.1, Robert Tindall retires and, being eligible, offers himself for re-election.

The Board has determined, in its view, that Robert Tindall is not an independent director. The Board (other than Robert Tindall) unanimously recommends that you vote in favour of the re-election of Robert Tindall as a director.



Robert Tindall
BA, BSc
Non-Executive Director
Term of Office:
Appointed 27 November 2020

Board Committees: Member of the People and Remuneration Committee, member of the Disclosure Committee, member of the Corporate Governance and Nominations Committee and member of the Health, Safety and Wellbeing Committee.

Robert was elected as a director of the Company in November 2020, having previously been Sir Stephen Tindall's alternate director since 2017. He studied Arts and Science at the University of Auckland before spending eight years at The Warehouse in various merchandise and buying roles. Since 2011 Robert has been an Investment Director at K One W One, a family investment company, where his involvement in some of New Zealand's most exciting technology and innovation companies sees him uniquely placed in understanding a broad range of technology trends as they come to market. Robert is also a Trustee of The Tindall Foundation and the Finn Lowery Foundation.

Reasons for the Board's Recommendations for Resolutions 1 and 2

The Board supports the re-election of Dean Hamilton and Robert Tindall because the Board considers their experience and skill sets contribute to the overall mix of functional skills required by the Board.

Fixing of auditor's fees and expenses – Resolution 3

PricewaterhouseCoopers is automatically reappointed as auditor under section 207T of the Companies Act 1993. Resolution 3 authorises the directors to fix the fees and expenses of the auditor.

Directions for shareholders attending the Annual Shareholders' Meeting

The in-person aspect of the annual shareholders' meeting of the company will be held in the Guineas Ballroom, Ellerslie Event Centre, 80-100 Ascot Avenue, Greenlane East, Auckland, New Zealand on Friday 24 November 2023, commencing at 10.00am.



Directions to the Ellerslie Event Centre from the Southern Motorway

Ellerslie Racecourse is well sign posted from the Southern Motorway. The best exit is 'Greenlane'. At the roundabout, turn left if travelling from the north on the motorway, or right if travelling from the south. At the first set of lights turn right. On your left will be Ascot Hospital and on your right, Novotel Hotel. Turn right at the first roundabout and left at the second roundabout and you will drive into the grounds of the racecourse. If you continue on through Ellerslie's main carpark, you will arrive at the Ellerslie Event Centre. The venue has free parking.