
To: Market Information Services Section
NZX Limited



Friday, 1 July 2016

The Warehouse Group announces Board changes

The Chairman of The Warehouse Group Limited, Ted van Arkel, advised the Board some weeks ago that he was intending to step down from the Board of the company later this year. Consequently the Board commenced a process which has resulted in the decision to appoint Joan Withers as a Director and the next Chair of The Warehouse Group Limited. She will join the Board and take over the position as Chair on 23 September 2016, the time of the Group's annual profit announcement.

The Founder of the company, Sir Stephen Tindall thanks Mr van Arkel sincerely for the five years he has spent on the company's Board, including the immediate past three years as Chair. "The Board understands Ted's desire to reduce his responsibilities now and wishes him all the very best for his future".

Sir Stephen also commented that Joan Withers has had a long association with the company. She was a director of the company during the years 1998 to 2005 and since 2009 has been a Trustee of the Tindall Foundation, a 21% shareholder in the company. "Joan, who was awarded the Deloitte's Chairperson of the Year for 2015, is well qualified to take over from Ted later this year. She is a former Director and Chair of Auckland Airport, the current Chair of Television New Zealand and Mighty River Power and a Director of ANZ NZ. She has previously held positions as CEO at Fairfax NZ and The Radio Network and is a former Director of Fairfax in Australia. Joan already has a good knowledge of The Warehouse Group" he said.

Joan's term at TVNZ ends in early 2017 and she has indicated to the Minister she will not be seeking reappointment. She will also be retiring from the Advisory Board of The Treasury in September this year. Joan Withers will resign as a trustee of the Tindall Foundation in the near future. Sir Stephen also thanked Joan for the wonderful contribution and service she had given to the Foundation over the past seven years.

At the same time the Board would like to announce the appointment of Julia Raue as a new Director who will start her term as a Director with Joan on 23 September 2016.

Ms Raue was the former CIO of Air New Zealand from 2007 to 2015 and has, since retiring from that role, been appointed as a Director of Z Energy, Jade Technology, Southern Cross Healthcare, Television New Zealand and a Member of the Risk Committee of The Treasury. "We are excited to have the services of Julia as the Company continues to develop its Digital capability due to her vast experience in this field" Sir Stephen said.

The Board has determined that Joan Withers and Julia Raue will be Independent Directors.

ENDS

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