

# Invitation to the 2018 Annual Meeting of Shareholders



19 October 2018

Dear Fellow Shareholder

It is my pleasure, on behalf of the Board, to invite you to the 2018 Annual Meeting of Shareholders of The Warehouse Group Limited. The meeting will take place in the Guineas Ballroom, Ellerslie Event Centre, 80–100 Ascot Avenue, Greenlane East, Auckland, New Zealand on Friday 23 November 2018 at 10.00am (New Zealand time).

Group Chief Executive Officer Nick Grayston and I will cover the performance of the company during the year to 29 July 2018, and provide you with an update on the company strategy.

Agenda items for this meeting relate to the election and 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, William Easton who was appointed as a Director on 3 October 2018 by the Directors, is required to retire and is standing for election. Antony (Tony) Balfour and John Journee retire by rotation and offer themselves for re-election. The Board unanimously supports the election of William Easton and the re-election of Antony (Tony) Balfour and John Journee. You can read about their backgrounds in the Explanatory Notes to the Notice of Annual Meeting attached to this letter.

All shareholders will have a reasonable opportunity at the meeting 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 recognise the importance of questions, and so invite you to submit them in advance of the meeting by emailing your questions to [asktheboard@thewarehouse.co.nz](mailto:asktheboard@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.

If you cannot attend but have access to the internet, you may wish to listen to the meeting live by web cast on [www.thewarehousegroup.co.nz](http://www.thewarehousegroup.co.nz). A recording of the meeting will be available on our website after the meeting concludes.

If you are unable to attend the meeting, you are entitled to appoint a proxy to vote on your behalf. I encourage you to complete and lodge the Proxy Form (either by post, fax or online) so that it reaches Computershare Investor Services Limited by 10.00am (New Zealand time) on Wednesday, 21 November 2018.

For those shareholders who are attending the meeting, 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 2018 Annual Meeting of Shareholders of The Warehouse Group Limited (“the Company”) will be held in the Guineas Ballroom, Ellerslie Event Centre, 80–100 Ascot Avenue, Greenlane East, Auckland, New Zealand on Friday 23 November 2018 commencing at 10.00am.

## Business of the meeting

### Chair’s Address

### Chief Executive Officer’s Review

### Annual Report

In relation to the Company’s annual report for the year ended 29 July 2018, to receive and consider the financial statements for that period, and the auditor’s report on those financial statements.

### Resolutions

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

#### Resolution 1

That William Easton be elected as a Director of the Company

#### Resolution 2

That Antony (Tony) Balfour be re-elected as a Director of the Company

#### Resolution 3

That John Journee be re-elected as a Director of the Company

#### Resolution 4

That the Directors are authorised to fix the fees and expenses of PricewaterhouseCoopers as auditor for the ensuing 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

- i. Each of the resolutions set out above are ordinary resolutions which will be passed if approved by a simple majority of the votes of shareholders entitled to vote and voting in person or by proxy or representative.
- ii. All shareholders are entitled to attend the meeting.
- iii. 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.
- iv. 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.
- v. The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the meeting.

## Explanatory notes to notice of meeting

### Director seeking election – Resolution 1

William Easton was appointed as a Director of the Company by the Directors from 3 October 2018. In accordance with the requirements of NZX Listing Rule 3.3.6, any Director appointed by the Directors may only hold office until the next annual shareholders’ meeting, at which point they are eligible for election. Accordingly, William Easton is eligible and offers himself for election.

### Directors seeking re-election – Resolutions 2 and 3

In accordance with NZX Listing Rule 3.3.11, Antony (Tony) Balfour and John Journee retire by rotation and, being eligible, offer themselves for re-election.

The Board (other than William Easton, Antony (Tony) Balfour and John Journee in respect of their own positions) unanimously recommend that you vote in favour of the election of William Easton and the re-election of Antony (Tony) Balfour and John Journee as Directors.

### Reasons for the Board’s Recommendations

The Board supports the election of William Easton and the re-election of Antony (Tony) Balfour and John Journee because the Board considers their experience and skill sets contribute to the overall mix of functional and strategic competencies required by the Company.

Brief biographical details of the Directors seeking election and re-election follow:

- vi. You may appoint the Chair of the Meeting or any Director, or any other person, as your proxy. The Chair and Directors, where they are not interested in the resolution, intend to vote any undirected proxies in favour of the resolutions.
- vii. 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 21 November 2018. Alternatively, you can appoint a proxy online at [www.investorvote.co.nz](http://www.investorvote.co.nz). Online proxy appointments must be received by 10.00am (New Zealand time) on Wednesday 21 November 2018. Any proxy form received after that time will not be valid for the scheduled 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 or you can fax the form to +64 9 488 8787.

# Explanatory notes to notice of meeting.



## Antony (Tony) Balfour

BCom

Appointed Director 15 October 2012,  
re-elected 2015 Annual Meeting

Independent Non-Executive  
Director

Tony has extensive global retail and eCommerce experience with a strong track record in a diverse range of industries. Most recently, he was General Manager (Markets) for Icebreaker Clothing with responsibility for the company's global business units in New Zealand, Australia, USA, Canada, Europe and Asia as well as the development of the company's rapidly growing eCommerce and retail business units.

Prior experience includes senior roles in Monster.com and Seek.com, both successful online recruitment sites. Tony also spent nine years at Nike in senior general management roles in the USA, Australia and Asia-Pacific regions. Since 2009, he has been a director of Silver Fern Farms Co-operative Limited, New Zealand's largest meat company. Tony is also an independent director at Les Mills International Limited (the world's leading provider of group fitness programming), Real Journeys Limited (one of NZ's leading tourism companies), Mt Difficulty Wines Limited, and NZX Listed Company Methven Limited.

### Board Committees

Chair of the People and Remuneration Committee and Member of the Health, Safety and Wellbeing Committee and the Corporate Governance and Nominations Committee.



## John Journee

BCom, CMInstD, MAICD

Appointed Director 17 October 2013,  
re-elected 2016 Annual Meeting

Independent Non-Executive  
Director

John has had an extensive retail career which includes executive experience across sectors that span general merchandise, fashion apparel, FMCG, consumer electronics, telecommunications, hospitality and electricity retailing. Over his 30-year career he has spent 15 years with The Warehouse Group, starting as a joint-venture partner in 1990 and progressing through senior roles in operations, marketing, merchandise, international sourcing and business development. John has also had CEO roles with Noel Leeming and Australasian foodservice distributor Southern Hospitality.

John rejoined The Warehouse Group in 2012 when the company acquired Noel Leeming. He is a Director of The Warehouse Group Investments Limited and is also Chairman of fashion retailer Max Fashions Limited and Vanishing Point Ltd/Holdings. John has previously been Chairman of electricity retailer Powershop, software developer Flux Federation and a director of multichannel retailer Ezibuy.

### Board Committees

Member of the Audit and Risk Committee and Member of the Health, Safety and Wellbeing Committee.



## William Easton

BA Hons Financial Services

Appointed Director 3 October 2018

Independent Non-Executive  
Director

Will is a seasoned business leader on the global stage, with a career spanning over 20 years across Europe, Asia Pacific (APAC) and the South Pacific, in key leadership roles across Facebook, Google, Microsoft & Coca Cola. Will has a strong track record of driving transformational change and digital transformation across a range of emerging markets and technologies. He is currently the Vice President (& Managing Director) of Facebook, Australia and New Zealand, having previously held the position of Vice President of APAC Emerging Markets (Singapore). Will has held Non-Executive roles in Cover-More (ASX listed – Travel Insurance) and Dimmi Pty Ltd (on-line restaurant marketplace) along with advising a number of early stage technology start-ups.

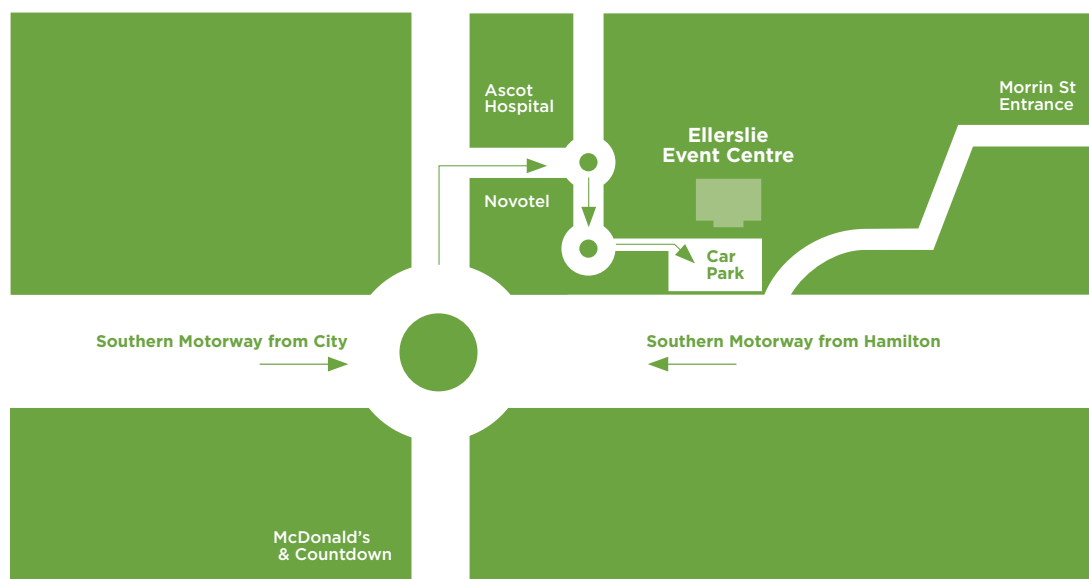
### Fixing of auditor's fees and expenses – Resolution 4

PricewaterhouseCoopers is automatically reappointed as auditor under section 207T of the Companies Act 1993. Resolution 4 authorises the Directors to fix the fees and expenses of the auditor.

# Directions for shareholders attending the annual meeting.



**The Annual Meeting of Shareholders of the Company will be held in the Guineas Ballroom, Ellerslie Event Centre, 80–100 Ascot Avenue, Greenlane East, Auckland, New Zealand on Friday 23 November 2018 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.