

# INVITATION TO THE 2015 ANNUAL MEETING OF SHAREHOLDERS



30 October 2015

Dear Fellow Shareholder

It is my pleasure, on behalf of the Board, to invite you to the 2015 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 20 November 2015 at 10.00am (New Zealand time).

Group Chief Executive Officer Mark Powell and I will comment briefly on the performance of the company during the year to 2 August 2015, 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 relevant listing rules, Antony (Tony) Balfour and James Ogden retire by rotation and offer themselves for re-election. The Board supports the re-election of Antony (Tony) Balfour and James Ogden. 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.twg.co.nz](http://www.twg.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, 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, 18 November 2015.

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

**Ted van Arkel**  
Chairman

# NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 2015 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 20 November 2015 commencing at 10.00am.

## Ordinary Business

### Annual Report

In relation to the Company’s annual report for the year ended 2 August 2015, to receive and consider the financial statements for that period, and the auditor’s report on those financial statements.

### Re-election of Directors

In accordance with NZX Listing Rule 3.3.11, Antony (Tony) Balfour and James Ogden retire by rotation and, being eligible, offer themselves for re-election. To consider and, if thought fit, to pass the following ordinary resolutions:

#### Resolution 1

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

#### Resolution 2

That James Ogden be re-elected as a Director of the Company

An explanatory note in relation to these Resolutions accompanies this Notice of Meeting.

### Auditor

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

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

#### Resolution 3

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



**Ted van Arkel**

Chairman

30 October 2015

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## Notes

- i. All shareholders are entitled to attend the meeting. Each Resolution must be passed as an ordinary resolution of the Company. An ordinary resolution means a resolution passed by a simple majority of those shareholders entitled to vote and voting on the question.
- ii. 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.
- iii. 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.
- iv. The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the meeting.
- v. You may appoint the Chairman of the Meeting or any Director, or any other person, as your proxy.
- vi. 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 18 November 2015. 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 18 November 2015. 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

## Directors seeking re-election – Resolutions 1 and 2

Brief biographical details of the Directors seeking re-election



**ANTONY (TONY) BALFOUR** BCom  
**Independent Non-Executive Director**

**Term of Office:** Appointed Director 15 October 2012, elected 2012 Annual Meeting

**Board Committees:** Member of the People and Remuneration Committee

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 Limited, New Zealand's largest meat company. Tony also joined Les Mills International (the world's leading provider of group fitness programming) in November 2013 as an independent director.



**JAMES OGDEN** BCA (Hons), FCA, CFinstD  
**Independent Non-Executive Director**

**Term of Office:** Appointed Director 4 August 2009, last re-elected 2012 Annual Meeting

**Board Committees:** Chairman of the Audit Committee and Member of the Disclosure Committee

James brings strong financial expertise to the Board and director experience across a broad range of industries. He has had a distinguished career as an investment banker for 11 years, six years as Country Manager for Macquarie Bank and five years as a director of Credit Suisse First Boston. Also, James has worked in the New Zealand dairy industry in chief executive and finance roles for eight years. In addition to his role as a Director of The Warehouse Group Limited, he is a director of Summerset Group Limited, Vista Group International Limited and Alliance Group Limited and is a member of the New Zealand Markets Disciplinary Tribunal. Former directorships include New Zealand Post Limited, Kiwibank Limited, NZX-listed Powerco Limited and Capital Properties New Zealand Limited.

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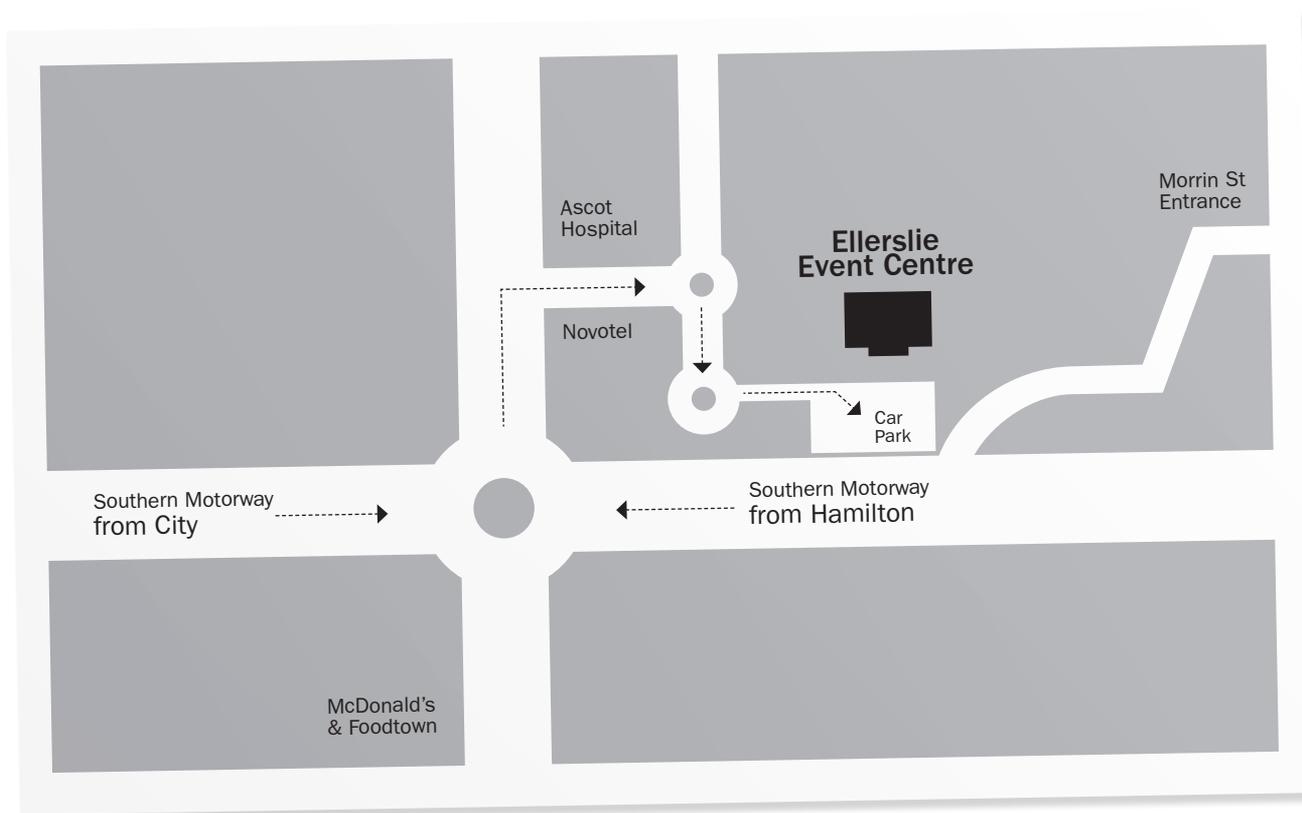
The Board (other than Tony Balfour and James Ogden in respect of their own positions) recommends that you vote in favour of Tony Balfour and James Ogden's re-election as Directors.

### Reasons for the Board's Recommendations

The Board supports the re-election of Tony Balfour and James Ogden because the Board considers their skill sets contribute to the overall mix of functional skills required by the Board.

# 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 20 November 2015 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.