

**The Warehouse Group Limited**  
**Annual Meeting of Shareholders**

Friday 23 November 2012 at 10.00am in the Guineas Ballroom,  
Ellerslie Event Centre, 80–100 Ascot Avenue, Greenlane East,  
Auckland, New Zealand.

**Admission Card**

If you propose TO ATTEND the Annual Meeting:  
Bring this Admission Card, Proxy Form and Voting Instructions/  
Voting Paper intact.

If you do NOT propose to ATTEND the Annual Meeting but wish to  
be represented by proxy:

Complete and sign the Proxy Form and Voting Instructions section  
below, fold the form as indicated, seal and mail it to the Company  
(see over for mailing instructions).

**Common Shareholder Number**

**Number of Voting Securities**

## Admission Card, Proxy Form and Voting Instructions/Voting Paper

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**Proxy Form (for use if you are unable to attend the meeting)**

**Common Shareholder Number**

**Number of Voting Securities**

I/We

being a shareholder/shareholders of **THE WAREHOUSE GROUP LIMITED** ("Company") and entitled to attend and vote

hereby appoint\* \_\_\_\_\_ of \_\_\_\_\_  
(FULL NAME OF PROXY) (ADDRESS)

or failing him/her \_\_\_\_\_ of \_\_\_\_\_  
(FULL NAME OF PROXY) (ADDRESS)

as my/our proxy to vote for me/us on my/our behalf in accordance with my/our directions at the Annual Meeting of Shareholders of the Company to be held on Friday 23 November 2012 at 10.00am, and at any adjournment of that meeting, and to vote as my/our proxy thinks fit on any resolutions to amend any of the resolutions, or any resolution so amended and on any other resolution proposed at the Annual Meeting (or any adjournment thereof) so as to give effect to my/our intention as set out below where possible. In the event I/we have not expressed any intention or the intention is unclear (in my/our proxy's sole opinion), my/our direction is to abstain.

\* *The Chairman of the Meeting, or any other Director, is willing to act as proxy for any shareholder who wishes to appoint him or her for that purpose. To do this, enter 'The Chairman of the Meeting' or the name of the Director in the space allocated for the proxy's name. The Chairman and all other Directors intend to vote in favour of resolutions numbered 1 to 5 below where these resolutions are marked as 'Proxy Discretion'. However, neither Sir Stephen Tindall nor Mr Keith Smith is permitted under the Listing Rules to vote discretionary proxies on the resolution numbered 5 below, due to their interest in the outcome of the resolution. In the event that either is appointed as proxy for any shareholder and that resolution 5 is marked as 'Proxy Discretion', Sir Stephen Tindall and Mr Keith Smith will abstain from voting. The Directors standing for re-election will also abstain from voting discretionary proxies in respect of their own re-election.*

Should you wish to direct the proxy how to vote, please indicate with a tick (✓) in the appropriate boxes below.

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**Voting Instructions/Voting Paper**

This part of the form can be used either as voting instructions for a proxy or as a voting paper at the meeting (if a poll is called). Please note that if the shares are held jointly, the voting instructions given in this section are given on behalf of each joint holder.

This form is to be used to vote as follows on the resolutions below. You must tick only one box for each resolution. If no box is ticked in relation to a resolution, the direction on that resolution is 'Abstain'.

**Tick (✓) in box to record your vote**

<b>Resolutions</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b> <sup>1</sup>	<b>PROXY DISCRETION</b> <sup>2</sup>
1. To elect Tony Balfour as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Janine Smith as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect James Ogden as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To authorise the Directors to fix the remuneration of PricewaterhouseCoopers as auditor for the ensuing year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To approve the acquisition by Stephen Tindall of 1,000,000 ordinary shares in the Company from Mr Ian Morrice, which will result in Sir Stephen Tindall and his associates increasing their holding and control of voting securities in the Company from 50.31% to 50.63%.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<sup>1</sup> If you mark the 'Abstain' box for a particular resolution, you are directing your proxy NOT to vote on that resolution. If a proxy does not vote on your behalf on a resolution, your votes will not be counted when calculating the majority for that resolution.

<sup>2</sup> If you mark the 'Proxy Discretion' box for a particular resolution, you are directing your proxy/corporate representative to decide how to vote on that resolution.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

Signature(s) \_\_\_\_\_

## Notes

1. A shareholder who is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
2. If you appoint a proxy you must either direct the proxy how to vote by ticking the 'For', 'Against' or 'Abstain' box in respect of each resolution OR by ticking the 'Proxy Discretion' box in respect of each resolution. A shareholder can direct the proxy holder in respect of one or more resolutions and give the proxy holder discretion in respect of other resolutions. If a shareholder does not tick any boxes in respect of a resolution then the vote will be invalid.
3. If you are joint holders of shares, each of you must sign this Proxy Form. If the shareholder is a company, this Proxy Form must be signed on behalf of the company by a person acting under the company's express or implied authority.
4. 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 2012**. 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. Alternatively you can fax the form to +64 9 488 8787.
5. If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Proxy Form.
6. The Chairman of the Meeting or any Director is willing to act as proxy for any shareholder who appoints him/her for that purpose. If you tick the 'Proxy Discretion' box for a particular resolution, your proxy will decide how to vote that resolution. However, if your proxy is precluded from voting (for example, because he or she has an interest in the outcome of the resolution), then they will not be able to vote on that resolution on your behalf. The Chairman of the Meeting and Directors intend to vote all discretionary proxies in favour of the resolutions numbered 1 to 5 above. However, neither Sir Stephen Tindall nor Mr Keith Smith is permitted under the Listing Rules to vote discretionary proxies on the resolution numbered 5 above, due to their interest in the outcome of the resolution. In the event that either is appointed as proxy for any shareholder and that resolution 5 is marked as 'Proxy Discretion', Sir Stephen Tindall and Mr Keith Smith will abstain from voting. The Directors standing for re-election will also abstain from voting discretionary proxies in respect of their own re-election.

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FreePost Authority Number 2888



## SHARE REGISTRAR

The Warehouse Group Limited  
C/- Computershare Investor Services Limited  
Private Bag 92119  
Auckland 1142

NO POSTAGE REQUIRED IF  
POSTED IN NEW ZEALAND

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## Mailing Instructions

1. **If mailing Proxy Form from within New Zealand**, use this Proxy Form as a reply paid envelope by following the directions below:
  - i. Fold along lines indicated
  - ii. Seal with tape
2. **If mailing Proxy Form from outside New Zealand**, place Proxy Form in an envelope and affix the necessary postage from the country of mailing.  
Address to:  
Share Registrar  
The Warehouse Group Limited  
C/- Computershare Investor Services Limited  
Private Bag 92119  
Auckland 1142  
New Zealand