



THE WAREHOUSE GROUP LIMITED

Environmental and Social Sustainability Committee Charter

1. ROLE

The Environment and Social Sustainability Committee (“the ESS Committee”) is a committee of the Board of Directors (“the Board”) of The Warehouse Group Limited (“the Company”).

The ESS Committee is here for good.

We believe that The Warehouse Group (“TWG”) can have a material positive impact on the environmental and social outcomes in New Zealand, which will in turn affect the Company’s future success.

2. RESPONSIBILITIES

The ESS Committee will ensure that:

- TWG has an Environmental and Social Sustainability (ESS) strategy that is aspirational, inspiring and impactful, that positively differentiates TWG and creates long-term value, guided by the mission to “make it easy and affordable for all New Zealanders to do the right thing every day”
- The objectives of the Committee are clear, high impact and aligned with the Company’s overall “Here for Good” vision and purpose to help Kiwis live better every day.
- All related policies, plans and reports are reviewed and updated in a timely manner.
- Organisation design and resources are aligned with aspirations.
- TWG takes a long-term leadership view on ESS outcomes.
- Appropriate consideration is given to all relevant laws, regulations, listing and other rules.

The Committee will regularly review the effectiveness of the ESS strategy, performance and outcomes against agreed KPIs.

3. POWERS AND AUTHORITY

3.1. Authorities

The Committee will make recommendations to the Board on all matters requiring its decision. The Committee will provide guidance to management on key commitments made to stakeholders, such as critical targets that relate to the integrity of the ESS strategy. The Committee does not have the power or authority to make decisions for or on behalf of the Board.

3.2. Information from employees and other parties

The Committee will have access to, and the authority of the Board to seek any information it requires from any officers, employees, consultants or advisers to fulfill its function, duties and

responsibilities. All employees will be directed to co-operate with any request made by the Committee.

3.3. Independent advice

The Committee has the authority of the Board to obtain independent professional advice and expertise if it considers this necessary.

3.4. Reliance

Committee members are entitled to rely on information or advice of management and employees of the Company on matters within their area of responsibility; and the advice of internal and external counsel and other experts on matters within their areas of expertise, provided that reliance is permitted by law.

Before a Committee member can rely on such information or advice the Committee member must be satisfied that there are no facts or circumstances that he or she is aware, or ought to be aware, which would deny reliance; and he or she has reviewed the information or advice, having regard to the member's knowledge of the Group.

4. COMPOSITION

4.1. Membership

The Committee will be comprised of at least three non-executive directors of the Board.

The Chair of the Board and the Company CEO will be “ex officio” members of the Committee.

The Committee may, from time to time, co-opt external experts if the Committee believes this would assist the Committee to discharge its responsibilities.

4.2. Quorum

A quorum of members of the Committee will be at least three non-executive directors.

4.3. Term of appointment

Members of the Committee will be appointed and replaced by Board resolution.

4.4. Chair

The Chair of the Committee will be appointed by the Board.

4.5. Secretary

The Board Secretary or nominee will act as Secretary to the Committee. The Secretary, in conjunction with the Committee Chair, is responsible for the co-ordination of all Committee business including meeting scheduling, agendas, scheduling policy reviews, distribution of Committee papers, minutes and communication with the Board.

5. MEETINGS

5.1. Procedures

Committee meetings will be conducted in accordance with the Company’s Constitution and otherwise as determined by the Committee Chair. Matters arising for determination at the meeting

will be decided by a majority of votes cast by those present and entitled to vote on the matter. The Committee Chair has a casting vote, subject to the terms of the Constitution.

All discussions, papers and records of Committee meetings will remain confidential to the Company unless there is a specific direction from the Committee or the Board or disclosure is required by law.

5.2. Frequency

Meetings of the Committee shall be held at least quarterly, at the discretion of the Chair or if requested by any Committee member or the CEO. The request will be in writing and state the purpose for the meeting. The Committee Chair will convene the meeting within 21 days after the receipt of the request.

Written notice of Committee meeting dates, times and locations will be prepared by the Secretary.

5.3. Papers and work programme

Meeting agendas and minutes will be made available to all Board members regardless of whether they are members of the Committee.

The Committee will establish an annual work programme to ensure that the Committee reviews, assesses or reports on each of the areas for which it is responsible under this Charter.

5.4. Observers

Any director who is not a member of the Committee may attend meetings.

Executive directors will not be entitled to attend meetings where they are conflicted for personal reasons.

Company management including the Sustainability Lead and any other person approved by the Committee Chair may be invited to attend Committee meetings.

Any person may be asked to leave the meeting at the Chair's discretion.

5.5. Minutes

Minutes of all meetings will be taken by the Secretary. Following approval by the Committee, these will be signed by the Committee Chair as a correct record of the proceedings of the meeting. The Committee Chair will report the findings and recommendations of the Committee to the Board after each meeting. Copies of the minutes will be provided to Board members.

Extracts from the minutes will be made available, if the Board directs, to any person to enable them to properly carry out their functions

5.6. Confidentiality

All discussions, papers and records of Committee meetings will remain confidential to the Company unless there is specific direction from the Committee or the Board or disclosure is required by law.

6. REVIEW

The Committee will annually assess its effectiveness and report its findings to the Board. Input to the review will be sought from management.

The Committee will review this Charter at least every two years to ensure it meets best practice standards and meets the needs of the Company and the Committee.

Document Review:

Final approved	25 November 2021
Effective date	25 November 2021
Owner	Board of Directors
Next review date	25 November 2023
Policy owner	Company Secretary