

# INVITATION TO THE 2016 ANNUAL MEETING OF SHAREHOLDERS



31 October 2016

Dear Fellow Shareholder

It is my pleasure, on behalf of the Board, to invite you to the 2016 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 25 November 2016 at 10.00am (New Zealand time).

Group Chief Executive Officer Nick Grayston and I will comment briefly on the performance of the company during the year to 31 July 2016, 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 relevant listing rules, myself (Joan Withers) and Julia Raue, who were appointed as Directors on 23 September 2016 are standing for election. John Journee and Vanessa Stoddart retire by rotation and offer themselves for re-election. The Board unanimously supports the election of Joan Withers and Julia Raue and the re-election of John Journee and Vanessa Stoddart. 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, 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, 23 November 2016.

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 OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 2016 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 25 November 2016 commencing at 10.00am.

## Ordinary Business

### Annual Report

In relation to the Company's annual report for the year ended 31 July 2016, to receive and consider the financial statements for that period, and the auditor's report on those financial statements.

### Election of Directors

In accordance with the requirements of NZX Listing Rule 3.3.6, Joan Withers and Julia Raue offer themselves for election.

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

#### Resolution 1

That Joan Withers be elected as a Director of the Company

#### Resolution 2

That Julia Raue be elected as a Director of the Company

### Re-election of Directors

In accordance with NZX Listing Rule 3.3.11, John Journee and Vanessa Stoddart retire by rotation and, being eligible, offer themselves for re-election.

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

#### Resolution 3

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

#### Resolution 4

That Vanessa Stoddart 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 5

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



**Joan Withers**

Chair

31 October 2016

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## Notes

- i. All shareholders are entitled to attend the meeting.
- 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 23 November 2016. 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 23 November 2016. 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 election and re-election – Resolutions 1, 2, 3 and 4

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



**JOAN WITHERS** MBA  
**Chair and Independent Non-Executive Director**

**Term of Office:** Appointed Director 23 September 2016

**Board Committees:** Member of the Audit Committee, Member of the Disclosure Committee, Member of the Corporate Governance Committee and Member of the People and Remuneration Committee

Joan has been a professional director for 18 years and spent over 25 years working in the media industry previously holding CEO positions at The Radio Network and Fairfax Media. Her current governance roles are Chair of Mercury NZ Limited, Chair of TVNZ and The Warehouse Group Limited and director of ANZ NZ. Joan will step down from the TVNZ role in April 2017 after serving eight years as a director.

Joan is also a Trustee of the Louise Perkins Foundation, and is Chair of a steering committee working to increase the percentage of South Auckland Maori and Pacific Island students taking up roles in the health sector.

She holds a Masters Degree in Business Administration from The University of Auckland. She is also a University of Auckland Distinguished Alumni (2015). Joan is the author of *"A Girl's Guide to Business"* which was published by Penguin Books in 1998. She was awarded the New Zealand Shareholders Beacon Award in 2014.

In 2015, she was named Supreme Winner in the Women of Influence Awards and was named as Chairperson of the Year at the Deloitte Top 200 Management Awards.



**JULIA RAUE** MinstD, GAICD  
**Independent Non-Executive Director**

**Term of Office:** Appointed Director 23 September 2016

Julia is an Independent Director for Z Energy Limited, TVNZ, Southern Cross Medical Care Society and Jade Software Corporation. Julia is also a Member of the Risk & Audit Committee for the Treasury.

Previously, Julia was the Chief Information Officer of Air New Zealand (2007-2015). She was awarded the New Zealand CIO of the Year award in 2009.

Julia is passionate about growing the number of females working in technology and works with a number of institutions to drive awareness of IT as a career.



**JOHN JOURNEE** BCom, CMinstD  
**Non-Executive Director**

**Term of Office:** Appointed Director 17 October 2013, elected 2013 Annual Meeting

**Board Committees:** Member of the Audit Committee (since August 2014)

John has had an extensive retail career which includes executive experience across sectors that span general merchandise, fashion apparel, FMCG, consumer electronics, telecommunications, 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, before taking a role in the UK with a telecommunications company.

He rejoined in 2012 when The Warehouse Group acquired Noel Leeming, where John was CEO. He is also Chairman of online electricity retailer Powershop, fashion retailer Max Fashions and Managing Director of equipment distributor Southern Hospitality. John has previously been a non-executive director of multichannel retailer Ezibuy.



**VANESSA STODDART** BCom, LLB(Hons), PGDip in Professional Ethics  
**Independent Non-Executive Director**

**Term of Office:** Appointed Director 17 October 2013, elected 2013 Annual Meeting

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

Vanessa was a lawyer by profession. She was previously Group General Manager of Technical Operations and People at Air New Zealand for almost 10 years. Prior to this Vanessa held positions at Carter Holt Harvey Packaging Australia as Chief Executive and General Manager Performance Improvement, as well as change management and legal positions. She is a member of both the Australian and New Zealand Institute of Directors, an honorary fellow of HRINZ and a Companion of IPENZ.

Vanessa is an Independent Director for NZ Refinery Ltd, Alliance Group Ltd and Heartland Bank Ltd. She is a board member of the Tertiary Education Commission, the Financial Markets Authority, the Global Women Board and King's College Board and a member of the Audit and Risk Committees for MBIE and DOC.

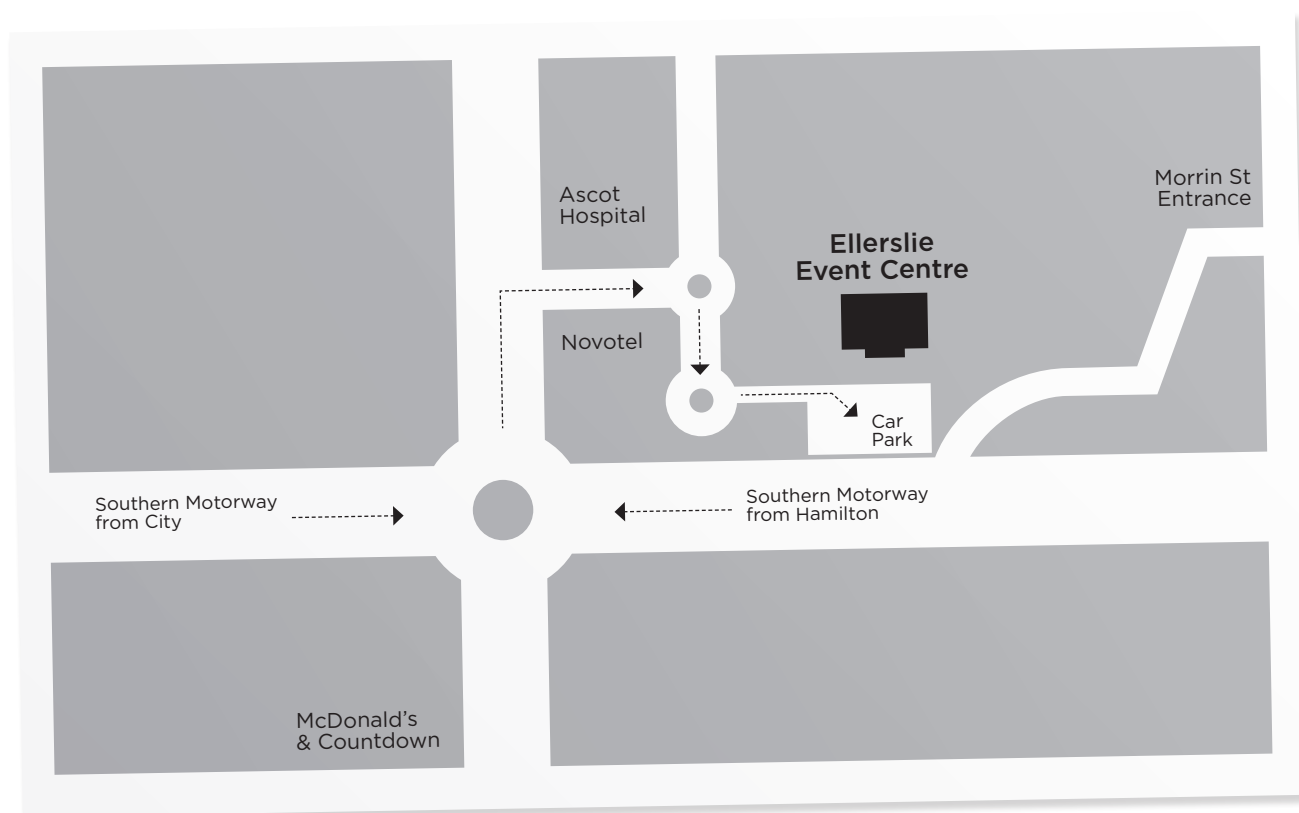
The Board (other than Joan Withers, Julia Raue, John Journee and Vanessa Stoddart in respect of their own positions) recommend that you vote in favour of the election of Joan Withers and Julia Raue, and the re-election of John Journee and Vanessa Stoddart as Directors.

## Reasons for the Board's Recommendations

The Board unanimously supports the election of Joan Withers and Julia Raue, and the re-election of John Journee and Vanessa Stoddart because the Board considers their experience and 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 25 November 2016 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.

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## Notice pursuant to clause 30 of schedule 4 of the Financial Markets Conduct Act 2014

We would like to inform you that The Warehouse Group Limited (NBNZ 9429038766633) of Level 8, 120 Albert Street, Auckland, 1010 will be transitioning into the Financial Markets Conduct Act 2014 ('FMCA') on 1 December 2016.

On and from 1 December 2016, the requirements of the FMCA will apply to The Warehouse Group Limited.