

Notice of The Warehouse Group 2025 Annual Shareholders' Meeting

FRIDAY 28 NOVEMBER 2025, 10:00am



DAME JOAN WITHERS

Dear fellow shareholder,

It is my pleasure, on behalf of the Board, to invite you to the 2025 Annual Shareholders' Meeting of The Warehouse Group Limited. The meeting will be held on Friday 28 November 2025 at 10:00am (New Zealand time), at our Store Support Office at 26 The Warehouse Way, Northcote, Auckland, New Zealand and online through the MUFG Pension & Market Services meeting platform at www.virtualmeeting.co.nz/whs25.

Please see the Notice of Meeting for information on how to participate online.

Group Chief Executive Officer, Mark Stirton, and I will review the performance of the Company during the year to 3 August 2025 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 NZX Listing Rules, Caroline Rainsford and I, Dame Joan Withers, will each retire from the Board at the Annual Shareholders' Meeting. Caroline Rainsford offers herself for re-election. As previously disclosed, I will not be seeking re-election. The Board has appointed John Journee to take over as Chair, effective from the close of the meeting.

Robbie Tindall has also made the decision to retire from the Board effective from the close of the Annual Shareholders' Meeting.

In addition, the Board appointed Hamish Rumbold as a director effective 1 November 2025, and, as required by the NZX Listing Rules, Hamish Rumbold will also retire and offers himself for re-election. The Board unanimously supports the re-election of Caroline Rainsford and Hamish Rumbold.

All shareholders will have a reasonable opportunity to ask general questions. You will also be able to ask relevant questions of the auditor's representative.


We invite you to submit questions in advance of the meeting by emailing your questions to investors@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, on the basis that the Company reserves the right not to address questions that were not received by the close of business on Friday, 21 November 2025 (noting that the questions may be raised by a shareholder at the meeting), or questions which, in the Chair's opinion, are not reasonable or appropriate in the context of an Annual Shareholders' Meeting.

If you are unable to attend the meeting, you are entitled to appoint a proxy to vote on your behalf. If you wish to appoint a proxy you must complete and lodge the Proxy Form (in one of the manners set out in the accompanying notes) so that it reaches MUFG Pension & Market Services by 10:00am (New Zealand time) on Wednesday, 26 November 2025.

For those shareholders who are attending the meeting in person, 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,

A handwritten signature in blue ink, appearing to read 'Joan Withers'.

Dame Joan Withers
Chair

31 October 2025

**THE
WAREHOUSE
GROUP**

Friday 28 November 2025, 10am at The Warehouse Group Store Support Office, 26 The Warehouse Way, Northcote, Auckland, New Zealand and online through the MUFG Pension & Market Services meeting platform at www.virtualmeeting.co.nz/whs25

Business of the meeting

Chair's Address

Group Chief Executive Officer's Review

Resolutions

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

Resolution 1

That Caroline Rainsford be re-elected as a director of the Company.

Resolution 2

That Hamish Rumbold be re-elected as a director of the Company.

Resolution 3

That the directors are authorised to fix the fees and expenses of the auditors for the ensuing year.

Other Business

To consider such other business as may be properly raised at the meeting.

Explanatory notes

Resolution 1 – Director re-election

In accordance with NZX Listing Rule 2.7.1, Caroline Rainsford retires and, being eligible, offers herself for re-election.

The Board has determined, in its view, that Caroline Rainsford is an independent director. The Board unanimously recommends that you vote in favour of the re-election of Caroline Rainsford as a director.



Caroline Rainsford
BCom (Hons)

Term of Office:
Appointed 30 August 2022
and last re-elected at the
2022 Annual Meeting.

Caroline is the Country Director for Google NZ, where she is responsible for driving the overall revenue and business strategy for New Zealand. Partnering with government, policy teams and New Zealand business leaders, she is focused on helping New Zealand businesses grow and transform in the digital age. Prior to joining Google in 2017, Caroline was the Marketing and Product Director for the Latitude NZ (previously GE Capital) business as well as the Brand Director for the Australian and New Zealand regions. Her earlier career included roles with Philips Royal Electronics in the Middle East, Turkey and Africa. Caroline holds a Bachelor of Commerce (Hons) from the University of Auckland.

Explanatory notes (continued)

Resolution 2 – Director re-election

In accordance with NZX Listing Rule 2.7.1, Hamish Rumbold retires and, being eligible, offers himself for re-election.

The Board has determined, in its view, that Hamish Rumbold is an independent director. The Board unanimously recommends that you vote in favour of the re-election of Hamish Rumbold as a director.



Hamish Rumbold

BCom/BProp

Term of Office:

Appointed 1 November 2025

Hamish Rumbold is a Non-Executive Director with multi-sector expertise across key governance domains: customer experience, digital and data strategy, technology transformation, cybersecurity, and risk & compliance. He is a governance professional and a graduate of the Australian Institute of Company Directors (AICD). Hamish currently serves as a Non-Executive Director for House of Travel Holdings and Livestock Improvement Corporation (LIC). He is also the Non-Executive Director and Chair of Perigee HoldCo Limited, a majority private equity-owned FX remittance business trading. Hamish previously held general management and executive roles with Air New Zealand and Kiwibank.

Resolution 3 – Fixing of auditor's fees and expenses

PricewaterhouseCoopers is automatically reappointed as auditor under section 207T of the Companies Act 1993.

Resolution 3 authorises the directors to fix the fees and expenses of the auditor.

Procedural Notes

Ordinary Resolutions

Resolutions 1 to 3 set out above are ordinary resolutions, which will be passed if approved by simple majority (more than 50%) of the votes of shareholders entitled to vote and voting in person or by proxy or representative.

Hybrid Annual Meeting

Shareholders will be able to attend the meeting in person at The Warehouse Group Store Support Office, 26 The Warehouse Way, Northcote, Auckland, New Zealand, or via an online platform.

Shareholders attending online will be able to view a live webcast of the meeting, ask questions and submit their votes. To participate virtually, go to the MUFG Pension & Market Services meeting platform at www.virtualmeeting.co.nz/whs25, click 'Go' on The Warehouse Group Limited meeting tile and then click 'JOIN MEETING NOW'.

Please refer to the MUFG Pension & Market Services Virtual Meeting Guide at https://mail.cm.mpms.mufg.com/MUFG/MUFG_VirtualMeetingGuide.pdf for more information.

The latest version of Chrome, Safari or Edge is required in order to access the meeting. Shareholders will require their CSN/Securityholder Number and their postcode, which can be found on their Proxy Voting Form, for verification purposes.

If you have any questions, or need assistance with the online process, please contact MUFG Pension & Market Services on +64 9 375 5998 between 8.30am and 5.00pm Monday to Friday or by email to enquiries.nz@cm.mpms.mufg.com.

Entitlement to vote

Only shareholders whose names are registered on the share register at 5pm on Wednesday 26 November 2025 are entitled to exercise the right to vote at the meeting. There are no voting restrictions.

Proxies

Any shareholder of the Company entitled to attend and vote at the meeting may appoint another person as their proxy to attend and vote on their behalf. A proxy need not be a shareholder of the Company. If you wish to appoint a proxy you should complete the proxy form that accompanies this Notice of Meeting. Alternatively, you can lodge your proxy appointment online at <https://nz.investorcentre.mpms.mufg.com/voting/WHS>.

If you wish to appoint a proxy to attend online via the MUFG Pension & Market Services Meeting Platform on your behalf, please ensure that you provide their contact details (phone and email address) on the proxy form.

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.

The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the meeting.

You may appoint the Chair of the meeting or any director, or any other person, as your proxy. The Chair and directors intend to vote any discretionary proxies, for which they have authority to vote, in favour of the resolutions.

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, MUFG Pension & Market Services, not less than 48 hours before the commencement of the meeting, that is not later than 10:00am (New Zealand time) on Wednesday 26 November 2025. You can return your voting instructions through any method provided to you on the Proxy Form. Online proxy appointments must also be received by 10:00am (New Zealand time) on Wednesday, 26 November 2025. Any proxy form received after that time will not be valid for the meeting.

Where a shareholder does not name a person as their proxy but otherwise completes the proxy form in full, or where a shareholder's named proxy does not attend the meeting, the Chair of the meeting will act as that shareholder's proxy and will vote in accordance with that shareholder's express direction.

Directions for shareholders attending the Annual Shareholders' Meeting

The in-person aspect of the Annual Shareholders' Meeting of the Company will be held at The Warehouse Group Store Support Office, 26 The Warehouse Way, Northcote, Auckland, New Zealand on Friday 28 November 2025, commencing at 10:00am.

There will be free parking onsite, please follow the directions on the map below, and our team members will be on the ground to help direct you to a car park and the entrance to the meeting.

