

STATUTORY DISCLOSURES

DISCLOSURES OF INTERESTS BY DIRECTORS

General disclosures

The following are particulars of general disclosures of interest given by the Directors of The Warehouse Group Limited pursuant to section 140(2) of the Companies Act 1993 during FY23 and as at 30 July 2023.

| Director | Entity | Interest |
|--|--|---------------------------------------|
| Joan Withers | ANZ Bank New Zealand Limited | Director |
| | On Being Bold Limited | Director |
| | Sky Network Television Limited | Director |
| | Appointments Panel Fonterra farmer-elected directors | Member, appointed Chair |
| | Sweet Louise Foundation | Trustee |
| | Origin Energy Limited | Director |
| Antony Balfour | Les Mills International Limited | Director |
| | RealNZ Limited | Director |
| | BLIS Technologies Limited | Ceased to be a director |
| | Pioneer Energy Limited | Director |
| | Bluelab Limited | Appointed as a director |
| | Ravensdown Ventures Limited | Appointed as a director |
| John Journee | Farmlands Society | Director |
| | Colonial Motor Company Limited | Director |
| | CMC Workplace Savings Scheme Trustee Limited | Director |
| | Vanishing Point Limited | Director |
| | Quantiful Limited | Ceased to be advisory board member |
| | West Auckland Trust Services Limited | Director, appointed Deputy Chair |
| | Data Insights Group Limited | Appointed as an advisory board member |
| Dean Hamilton | Fulton Hogan Limited | Chair |
| | Auckland International Airport Limited | Director |
| | Tappenden Holdings Limited | Director |
| | Ryman Healthcare Limited | Appointed director and Chair |
| Caroline Rainsford | Google New Zealand | Country Director New Zealand |
| Julia Raue | Jade Software Corporation Limited | Director |
| | Southern Cross Healthcare Limited | Director |
| | Southern Cross Health Trust | Trustee |
| | Southern Cross Medical Care Society | Director |
| | Southern Cross Pet Insurance Limited | Ceased to be a director |
| | Southern Cross Benefits Limited | Director |
| | Rowdy Consulting Limited | Director |
| | NZ Rugby Appointments and Remuneration Committee | Chair |
| | Global Women | Trustee |
| | Auckland Rugby Appointments Committee | Ceased to be a member |
| | MOVE Logistics Group Limited | Appointed as a director |
| | MOVE Investments Limited | Appointed as a director |
| | Rachel Taulelei | APEC Business Advisory Council |
| Wellington Regional Stadium Trust | | Chair |
| Movac | | Advisory Board Member |
| Movac Fund 5 LP | | Limited Partner |
| RLaw Limited | | Director |
| Oho 2021 Limited | | Director |
| ANZCO Foods Limited | | Director |
| Aotearoa Fisheries Limited t/a Moana New Zealand | | Director and Chair |
| Pupuri Taonga Limited | | Director |
| Kura Limited | | Director |
| Sealord Group Limited | | Director |
| Katihiku Trust | | Trustee |
| AFL Investments Limited | | Director |
| CWBG Limited | | Director |
| Fonterra Sustainability Panel | Appointed as Chair | |
| Robert Tindall | The Tindall Foundation | Trustee |
| | Finn Lowery Foundation | Trustee |
| | Foundation Services Limited | Director |
| | K One W One Limited | Director |
| | K One W One (No.2) Limited | Director |
| | K One W One (No.3) Limited | Director |
| | K One W One (No.4) Limited | Director |
| | K One W One (No.5) Limited | Director |
| | K One W One (No.6) Limited | Appointed as a director |

DIRECTORS' SHAREHOLDINGS AS AT 30 JULY 2023

At 30 July 2023 the following Directors, or entities related to them, held interests in Company shares:

| | Beneficial Interest | Beneficial Interest | Non-beneficial Interest | Non-beneficial Interest | Related Party | Related Party |
|-------------|---------------------|---------------------|-------------------------|-------------------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| D Hamilton | 3,500 | | 1,493,057 | 1,493,057 | | |
| J Journee | 172,000 | 172,000 | | | | |
| J Raue | 15,000 | 15,000 | | | | |
| R J Tindall | 4,800 | 4,800 | | | 93,721,184 | 93,721,184 |
| J Withers | 105,419 | 80,419 | 1,493,057 | 1,493,057 | | |
| A Balfour | 13,012 | | 1,015,875 | 1,015,875 | | |

SHARE DEALINGS BY DIRECTORS

During the financial year, the Directors disclosed in respect of section 148(2) of the Companies Act 1993 that they acquired or disposed of a relevant interest in shares as follows:

| Share Transaction | Date of Transaction | Number of Ordinary Shares Acquired/ (Disposed) | Consideration |
|-------------------|---------------------|--|--|
| J Withers | 3 October 2022 | 10,000 | On market purchase of shares at an average price of \$3.07 per share |
| J Withers | 29 March 2023 | 15,000 | On market purchase of shares at an average price of \$1.90 per share |
| A Balfour | 4 October 2022 | 13,012 | On market purchase of shares at an average price of \$3.07 per share |
| D Hamilton | 7 October 2022 | 3,500 | On market purchase of shares at an average price of \$3.24 per share |

TWENTY LARGEST REGISTERED SHAREHOLDERS AS AT 30 JULY 2023

| | Number of Ordinary Shares | Percentage of Ordinary Shares |
|--|---------------------------|-------------------------------|
| Sir Stephen Robert Tindall | 93,687,096 | 27.01 |
| The Tindall Foundation Inc | 73,920,496 | 21.31 |
| James Pascoe Limited | 69,333,940 | 19.99 |
| New Zealand Depository Nominee Limited | 6,891,171 | 1.99 |
| HSBC Nominees A/C NZ Superannuation Fund Nominees Limited - NZCSD | 6,646,443 | 1.92 |
| BNP Paribas Nominees (NZ) Limited - NZCSD | 4,671,554 | 1.35 |
| Stephen Robert Tindall & John Richard Avery & Brian Mayo-Smith (SR Tindall Family Account) | 3,778,149 | 1.09 |
| Robert George Tindall & Stephen Robert Tindall & Pupuke Trustee Limited | 3,455,103 | 1.00 |
| HSBC Nominees (New Zealand) Limited A/C State Street - NZCSD | 2,944,385 | 0.85 |
| Custodial Services Limited | 2,731,022 | 0.79 |
| Citibank Nominees (New Zealand) Limited - NZCSD | 2,461,237 | 0.71 |
| Forsyth Barr Custodians Limited | 2,194,432 | 0.63 |
| HSBC Nominees (New Zealand) Limited - NZCSD | 1,843,591 | 0.53 |
| Accident Compensation Corporation - NZCSD | 1,477,302 | 0.43 |
| FNZ Custodians Limited | 1,298,965 | 0.37 |
| TEA Custodians Limited Client Property Trust Account - NZCSD | 1,228,223 | 0.35 |
| Simplicity Nominees Limited - NZCSD | 1,171,384 | 0.34 |
| The Warehouse Management Trustee Company Limited | 1,015,875 | 0.29 |
| Hobson Wealth Custodian Limited | 988,422 | 0.28 |
| Stephen Robert Tindall & John Richard Avery & Brian Mayo-Smith (Merani Account) | 752,798 | 0.22 |
| | 282,491,588 | 81.45 |

Note: New Zealand Central Securities Depository Limited (NZCSD) is a depository system which allows electronic trading of members. As at 30 July 2023 total holdings in NZCSD were 23,857,927 or 6.88% of shares on issue.

DISTRIBUTION OF SHAREHOLDERS AND HOLDINGS AS AT 30 JULY 2023

| Size of Shareholding | Number of Shareholders | Percentage | Number of Shares | Percentage |
|--------------------------------------|------------------------|------------|------------------|------------|
| 1 - 1,000 | 4,277 | 41.17% | 2,255,314 | 0.65% |
| 1,001 - 5,000 | 3,774 | 36.33% | 9,908,272 | 2.86% |
| 5,001 - 10,000 | 1,137 | 10.94% | 8,731,241 | 2.52% |
| 10,001 - 100,000 | 1,105 | 10.64% | 27,584,957 | 7.95% |
| 100,000 and over | 96 | 0.92% | 298,363,336 | 86.02% |
| | 10,389 | 100% | 346,843,120 | 100% |
| Geographic Distribution | | | | |
| Auckland and Northland | 4,007 | 38.57% | 287,589,468 | 82.92% |
| Waikato and Central North Island | 2,107 | 20.28% | 13,381,849 | 3.86% |
| Lower North Island and Wellington | 1,459 | 14.04% | 22,360,080 | 6.45% |
| Canterbury, Marlborough and Westland | 1,295 | 12.47% | 8,189,236 | 2.36% |
| Otago and Southland | 608 | 5.85% | 6,238,485 | 1.79% |
| Australia | 770 | 7.41% | 8,435,356 | 2.43% |
| Other Overseas | 143 | 1.38% | 648,646 | 0.19% |
| | 10,389 | 100% | 346,843,120 | 100% |

SUBSTANTIAL PRODUCT HOLDERS

According to notices given to the Company under the Financial Markets Conduct Act 2013, as at 30 July 2023, the substantial product holders in the Company and their relevant interests are noted below:

| | Relevant Interest (Ordinary Shares) | Date of Notice |
|------------------------|-------------------------------------|----------------|
| James Pascoe Limited | 69,333,940 | 10 May 2018 |
| Sir Stephen Tindall | 93,687,096 | 19 March 2004 |
| The Tindall Foundation | 73,920,496 | 19 March 2004 |

SUBSIDIARY COMPANY DIRECTORS

The following people held office as directors of subsidiary companies at 30 July 2023. Those who retired during the year are indicated with an (R).

| Company | Directors |
|---|---|
| 1-Day Liquor Limited | J Oram |
| Bond and Bond Limited | B Moors, J Oram |
| Boye Developments Limited | J Oram |
| Chocolateworks NZ Limited | N Craig (R), A Razey, H Vetsch (R), K McKenzie, J Andersen, C Cole, J Hempstead |
| Eldamos Investments Limited | B Moors, J Oram |
| Eldamos Nominees Limited | J Oram |
| Farran (Nine) Limited | K Gardiner, G Helsby, G Lane, J Oram |
| Lincoln West Limited | K Gardiner, G Helsby, G Lane, J Oram |
| Noel Leeming Finance Limited | B Moors |
| Noel Leeming Financial Services Limited | B Moors, J Oram |
| Noel Leeming Furniture Limited | B Moors, J Oram |
| Noel Leeming Limited | B Moors, J Oram |
| The Book Depot Limited | J Oram |
| TheMarket.com Limited | N Grayston, J Oram, J Journee (R), R Tindall (R), D Hamilton (R) |
| The Warehouse Card Limited | J Oram |
| The Warehouse Group Support Services Limited | J Oram |
| The Warehouse Investments Limited | J Oram |
| The Warehouse Limited | N Grayston, J Oram |
| The Warehouse Management Trustee Company Limited | J Withers, A Balfour, D Hamilton |
| The Warehouse Management Trustee Company No.2 Limited | J Withers, A Balfour, D Hamilton |
| The Warehouse Nominees Limited | B Moors, J Oram |
| The Warehouse Planit Trustees Limited | J Withers |
| The Warehouse (Shanghai) Trading Company Limited | T Benyon, M Anderton, K Kramer |
| TWGI Operations Limited | J Oram |
| Torpedo7 Limited | S West, J Oram |
| TWGA Pty Ltd | I McGill, B Moors, J Oram |

SUBSIDIARY COMPANY DIRECTORS contd

| Company | Directors |
|---|--|
| TW House Sourcing Private Limited (India) | K Kramer, T Benyon, M Anderton, C Srinivasan |
| TWL Australia Pty Limited | I McGill, B Moors, J Oram |
| TWP No.1 Limited | J Oram |
| TWP No.4 Limited | B Moors, J Oram |
| TWP No.5 Limited | B Moors, J Oram |
| Warehouse Stationery Limited | B Moors |

STOCK EXCHANGE LISTING

The ordinary shares of The Warehouse Group Limited are listed on the New Zealand Exchange (NZX).

ORDINARY SHARES

The total number of voting securities of the Company on issue on 30 July 2023 was 346,843,120 fully paid ordinary shares.

Holders of each class of equity security as at 30 July 2023

| Class of equity security | Number of Holders | Number of Shares or Rights |
|--------------------------|-------------------|----------------------------|
| Ordinary shares | 10,389 | 346,843,120 |

RIGHTS ATTACHING TO SHARES

Clauses 20–22 of the Company's Constitution set out the voting rights of shareholders. Ordinary shares in the Company each carry a right to vote on a poll at any general meeting of shareholders on any resolution. Holders of ordinary shares may vote at a meeting in person, or by proxy, representative or attorney. Voting may be conducted by voice, a show of hands or a poll. Each of the Company's ordinary shares entitles the holder to one vote.

ON-MARKET SHARE BUY-BACKS

The Company is not, at the date of this annual report, undertaking any on-market share buy-backs.

ESCROW

Apart from the shares held under the Staff Purchase Plan, the Company has no securities subject to an escrow agreement.

DONATIONS

In accordance with section 211(1)(h) of the Companies Act 1993, the Company records that it donated \$168,000 (2022: \$106,000) to various charities during the year. In line with board policy, no political contributions were made during the year.

INITIATIVES AND ASSOCIATIONS

Listed below are the external economic, environmental or social initiatives to which The Warehouse Group subscribes, and the main associations and national or international advocacy organisations of which The Warehouse Group is a member.

| | Initiatives | Associations |
|---|--|---|
| Environmental | Climate Leaders Coalition 2022 Statement Toitū CarbonReduce Low Emissions Transport Working Group Carbon Disclosure Project (CDP) Soft Plastics Recycling Scheme | Climate Leaders Coalition (CLC) Science Based Targets Initiative (SBTi) Sustainable Business Council (SBC) Energy Efficiency and Conservation Authority (EECA) WasteMinz The Packaging Forum Chapter Zero New Zealand |
| Human Resource and People | P-TECH Reimaging Industry to Support Equality (RISE) | Tupu Toa HRNZ ServiceIQ Brain Badge Rainbow Tick |
| Product Sourcing and Development | Better Cotton Initiative https://bettercotton.org/ Forest Stewardship Council https://fsc.org/en | New Zealand Business Round Table in China (NZBRIC) |
| Other | Vocational Education with Services Workforce Development Council (WDC) Vocational Education training through Te Pukenga MBIE - Future of Work | Retail NZ Tertiary Education Commission / WDC Te Pukenga New Zealand Business and Parliamentary Trust Business NZ NZ Marketing Association Digital Boost Alliance Aotearoa |

DIVIDENDS ON ORDINARY SHARES

The Warehouse Group Limited has paid dividends on its ordinary shares almost every year since listing on the NZX in 1994, with the exception of 2020 due to the COVID-19 disruption to business. The Group's current Dividend Policy was approved by the Board in March 2021. The Group's Dividend Policy is to distribute at least 70% of the Group's full-year adjusted net profit, at the discretion of the Board and subject to trading performance, market conditions and liquidity requirements.

On 27 September 2023 the Board declared a fully imputed final dividend of 8.0 cents per share, bringing the total dividend for the year to 8.0 cents per share. The dividends will be fully imputed and will be paid on 1 December 2023 to all shareholders on the share register at the close of business on 16 November 2023.

| Dividends | 2023 | 2022 | 2021 | 2020 | 2019 |
|--------------|------------|-------------|-------------|------------|-------------|
| Interim | - | 10.0 | 13.0 | 0.0 | 9.0 |
| Special | - | - | 5.0 | - | - |
| Final | 8.0 | 10.0 | 17.5 | 0.0 | 8.0 |
| Total | 8.0 | 20.0 | 35.5 | 0.0 | 17.0 |

AUDITOR

PricewaterhouseCoopers has continued to act as auditor of the Company and has undertaken the audit of the financial statements for the year ended 30 July 2023.

DISCIPLINARY ACTION

NZX has not taken any disciplinary action against the Company during the period under review.

NZX WAIVERS

Details of all waivers granted and published by NZX within or relied by the Company in the 12 months immediately preceding The Warehouse Group Limited's balance date are available on the Company's website www.thewarehousegroup.co.nz.