

Other

Disclosures

The Warehouse changed its admission category on the Australian Stock Exchange (ASX) from ASX Foreign Exempt to ASX Listing in 2002. As a consequence of becoming fully listed on the ASX, The Warehouse is required to make the following statements:

On-market share buybacks

The Warehouse Group Limited (the company) is not, at the date of this annual report, undertaking any on-market share buyback.

Non-marketable parcels of shares

As at 30 September 2003, 436 shareholders held ordinary shares less than a marketable parcel (between one and 104 shares).

	Number of Holders	Number of shares or options
<i>Holders of each class of equity security as at 30 September 2003</i>		
<i>Class of equity security</i>		
Ordinary shares	18,364	305,488,868
Share options		
– Fixed price share option plan	477	16,772,000

Stock exchange listing

The ordinary shares of the company are listed on the New Zealand Exchange (NZX) and Australian Stock Exchange (ASX).

Incorporation

The Warehouse Group Limited is incorporated in Auckland, New Zealand.

Rights attaching to shares

Ordinary shares in the company each carry a right to vote on a poll at a 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, or show of hands or poll. Each of the company's ordinary shares entitles the holder to one vote.

Secretary to the Board

Mark Fennell

Current waivers or exemptions

As at 30 September 2003, the following waivers from the NZX Listing Rules granted by the Market Surveillance Panel remain current:

- I. An ongoing waiver granted to all companies dual listed on the NZX and ASX from Listing Rules 11.1.1 and 11.1.4 to enable dual listed issuers to comply with the ASX Listing Rules relating to the restrictions on transfer of restricted (vendor) securities during an escrow period.
- II. The company received an exemption to LR 9.2.4(c) in relation to a termination payment to an officer of the company.

Other required disclosures

- I. There is no material differences between the ASX Appendix 4B issued by the company for the year ended 31 July 2003 and this annual report.
- II. The company is incorporated in New Zealand and is not subject to Chapters 6, 6A, 6B and 6C of the (Australian) Corporation Act 2001 dealing with the acquisition of shares.
- III. Notes 24 and 31 of the financial statements detail shares which have share restrictions.

Limitations on the acquisition of the company's securities imposed by New Zealand law are as follows:

- I. In general, securities in the company are freely transferable and the only significant restrictions or limitations in relation to the acquisition of securities are those imposed by New Zealand laws relating to takeovers, overseas investment and competition.
- II. The New Zealand Takeovers Code creates a general rule under which the acquisition of more than 20% of the voting rights in the company or the increase of an existing holding of 20% or more of the voting rights in the company can only occur in certain permitted ways. These include a full takeover offer in accordance with the Takeovers Code, a partial takeover offer in accordance with the Takeovers Code, an acquisition approved by an ordinary resolution, an allotment approved by an ordinary resolution, a creeping acquisition (in certain circumstances) or acquisition in any manner if a shareholder holds 90% or more of the voting rights in the company.
- III. The New Zealand Overseas Investment Act and Overseas Investment Regulations regulate certain investments in New Zealand by overseas persons. In general terms, the consent of the New Zealand Overseas Investment Commission is required where an overseas person acquires shares or an interest in shares in the company that amount to more than 25% if the shares issued by the company or, if the overseas person already holds 25% or more of the company's shares and the acquisition increases that overseas person's holding, and
- IV. The New Zealand Commerce Act 1986 restricts a person from acquiring shares in the company if the acquisition would have, or would be likely to have, the effect of substantially lessening competition in a New Zealand market.