



THE WAREHOUSE GROUP LIMITED
("the Company")

Board Policy on Independent Professional Advice

Subject to the following procedures and limitations, the directors of the company shall, both individually and collectively, have the right to consult the company's professional advisers [and, if necessary,] [or] [and if they are not satisfied with the advice received,] seek independent professional advice at the company's expense in the furtherance of their duties as directors of the company.

A director shall give prior notice to the chairman, the chairman of the Audit Committee, the Managing Director or the Company Secretary of his or her intention to seek independent professional advice under this procedure and shall provide the names(s) of any professional advisers he proposes to instruct together with a brief summary of the subject matter.¹

The company secretary shall provide a written acknowledgement of receipt of the notification which shall state whether the fees for the professional advice sought are payable by the Company under these procedures.

For the avoidance of doubt, the above restrictions shall not apply to executive directors acting in the furtherance of their executive responsibilities and within their delegated powers.

Independent professional advice for the purposes of this resolution shall include legal advice and the advice of accountants and other professional financial advisers on matters of law, accounting and other regulatory matters but shall exclude advice concerning the personal interests of the director concerned (such as his service contract with the company or his dealings in the company's securities or disputes with the company).

Any advice obtained under this procedure shall be made available to the other members of the board, if the board so requests.

¹ The purpose of this paragraph is to ensure that the company is aware that a director intends to take independent advice.

Current as at 26 June 2008