

THE WAREHOUSE GROUP LIMITED

("The Warehouse")

Corporate Governance Committee Charter

Organisation

- The Corporate Governance Committee is a committee of the Board of Directors and was first mandated on 1 May 2003 through a resolution of the Board of The Warehouse Group Limited.
- The Board shall annually appoint the membership and chairperson for the Committee.
- The Corporate Governance Committee shall consist of not less than two Independent Directors as determined by the Corporate Governance Committee.
- The members of the committee will be selected at the Board meeting immediately following the Annual Meeting and will hold office for the ensuing year.

Meetings

- Meetings of the Corporate Governance Committee shall be held at least once a year or at the discretion of the Chairperson or if requested by any Committee member.
- A quorum shall be two members.
- All Directors may attend each meeting by standing invitation.
- The secretary to the Board will act as secretary to the Committee.
- The Committee shall have in attendance, such representatives from management, independent experts or advisors, as it may deem necessary to provide appropriate information.

Statement of Purpose

The purpose of the Committee is to ensure that the Company maintains a high level of corporate governance through continuous monitoring of international corporate governance best practice as promulgated by the relevant authoritative bodies.

A committee of the Board that is responsible for:

1. developing recommendations to the Board on corporate governance matters within The Warehouse Group Limited;
2. undertaking an annual review of the alignment of the Board's operations with best corporate governance practice;
3. convening on an as required basis to address specific corporate governance or independence (auditor / director / supplier) issues that arise;
4. approving the corporate governance statements of the Company as included in the annual report;
5. undertaking an annual review of the Disclosure Policy of The Warehouse Group Limited; and
6. determining the independence of the directors and monitor the ongoing independence status of those directors.

Access and Authority

- ❑ The Committee shall have all necessary access to, and the authority of the Board to seek any information it requires from any employees to fulfill its function, duties and responsibilities. All employees will be directed to co-operate with any request made by the Committee.
- ❑ The Committee shall have the authority of the board to obtain independent professional advice and expertise if it considers this necessary.

Accountability to the Board

- ❑ The Board reviews annually the Committee's performance against this Charter.
- ❑ The Board reviews annually this Committee Charter.

Current as at 26 June 2008