



**THE WAREHOUSE GROUP LIMITED**  
(“the Company”)

## **Matters Reserved for the Board**

### **Background**

This schedule contains matters reserved for the Board, some of which may be delegated to Board sub-committees.

### **Delegation**

Specific matters may be the responsibility of the

1. Audit Committee
2. Remuneration, Talent and Nomination Committee or
3. Corporate governance Committee

Items marked # are considered suitable for delegation to a committee of the Board.

### **Urgent matters**

Where practical, the approval of all the directors should be obtained by means of a written resolution which may be circulated by email or facsimile.

### **Companies Act Requirements**

1. Approval of annual and half-yearly financial statements and associated reports to shareholders.
2. Consider and, if appropriate, declare or recommend the payment of dividends.
3. Approval of any significant changes in accounting policies or practices.
4. Remuneration of the auditors and recommendations for the appointment or removal of auditors following recommendations of the audit committee.
5. Resolutions and corresponding documentation to be put forward to shareholders at a General Meeting.
6. Issue of a prospectus.

### **Stock Exchanges**

7. Approval of all circulars to the NZX and ASX on capital restructuring, dividends, bonus issues etc.
8. Approval of press releases concerning matters decided by the board. #

### **Board membership and board committees**

9. Board appointments and removals and any special terms and conditions attached to the appointment.
10. Terms of reference and membership of board committees.

**Management**

11. Approval of the group's long term objectives and commercial strategy.
12. Approval of the annual operating and capital expenditure budgets.
13. Changes relating to the group's capital structure or its status as a listed entity.
14. Appointments to boards of subsidiaries.
15. Terms and conditions of directors and senior executives. #
16. Changes to the group's management and control structure. #

**Cadbury/Combined Code recommendations**

17. Major capital projects.
18. Funding arrangements such as bank borrowings etc.
19. Material, either by reason of size or strategically, contracts of the company or any subsidiary in the ordinary course of business above \$1m and acquisition or disposal of fixed assets above \$1m.
20. Contracts of the company or any subsidiary not previously budgeted and in excess of \$0.25m.
21. Major investments including the acquisition or disposal of interests in the voting shares of any company or the making of any takeover bid.
22. Risk management strategy.
23. Treasury policies.

**Miscellaneous**

24. Review of the company's overall corporate governance arrangements.
25. Changes in employee share schemes and the allocation of executive share options.
26. Political donations.
27. Approval of the company's principle professional advisers.
28. Prosecution, defence or settlement of litigation involving above \$50,000 or being otherwise material to the interests of the company.
29. Internal control arrangements.
30. Health & Safety policy.
31. Environmental policy.
32. Directors' & Officers' liability insurance.
33. This schedule of matters reserved for board decisions.

*Current as at 26 June 2008*