

7 December 2016

Kathmandu Holdings Limited

Determination of Directors Independence

Following the 2016 Annual General Meeting of Shareholders the Board of Directors of Kathmandu Holdings Limited has determined that the following Directors are Independent Directors per NZX Main Board Listing Rule 3.3.2:

- **David Kirk - Chairman**
- **John Harvey – Chair Audit & Risk Sub-Committee;**
- **Sandra McPhee – Chair Remuneration & Nomination Sub-Committee;**
- **John Holland – Non-Executive Director;**
- **Christine Cross – Non-Executive Director.**

The following Director is not Independent due to disqualifying relationships as defined in the Listing Rules:

- **Xavier Simonet –Chief Executive Officer and Managing Director**

Announcement authorised by:



Reuben Casey
Company Secretary

Kathmandu Holdings Ltd

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