

The Manager
Company Announcements Office
ASX Limited
20 Bridge St
Sydney NSW 2000

21 November 2014

And to:

NZX Limited
PO Box 2959
Wellington

Dear Sir,

Results of Resolutions – Annual General Meeting

Kathmandu Holdings Limited (*Kathmandu*) held its Annual General Meeting on Friday, 21 November 2014.

Details of the question and answer session held at the meeting and presentations given by the Chairman and the CEO at the meeting will be available on <http://www.kathmanduholdings.com>

As required by ASX listing rule 3.13.2 and for the purpose of the NZX Listing Rules, we advise that at the Kathmandu Annual General Meeting, all resolutions were passed by a show of hands and not by a poll.

1. Ordinary Resolution – Election of Director – Mr. David Kirk

That Mr. David Kirk, being appointed as a Director on 21 November 2013, is now eligible for election in accordance with Article 4.3 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.

Total number of proxy votes

Proxy votes for the resolution	159,821,424
Proxy votes against the resolution	29,025
Proxy votes abstaining	23,739
Proxy votes exercised at the discretion of the Proxy	82,225

The motion was passed by a show of hands.

Kathmandu Holdings Ltd

11 Mary Muller Drive, Heathcote 8022
PO Box 1234, Christchurch 8140, New Zealand
Phone: +64 3 373 6110 **Fax:** +64 3 373 6116
kathmandu.co.nz

249 Park Street, South Melbourne, Victoria 3205
PO Box 984, South Melbourne, Victoria 3205, Australia
Phone: +61 3 9267 9999 **Fax:** +61 3 9267 9933
kathmandu.com.au

2. Ordinary Resolution – Re-election of Director – Mr. John Harvey

That Mr. John Harvey, who retires by rotation in accordance with Article 4.4 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

Total number of proxy votes

Proxy votes for the resolution	159,820,724
Proxy votes against the resolution	29,725
Proxy votes abstaining	23,739
Proxy votes exercised at the discretion of the Proxy	82,229

The motion was passed by a show of hands.

3. Ordinary Resolution – Election of Director – Mr. Mark Todd

That Mr. Mark Todd, who retires by rotation in accordance with Article 4.4 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

Total number of proxy votes

Proxy votes for the resolution	159,841,567
Proxy votes against the resolution	8,882
Proxy votes abstaining	23,739
Proxy votes exercised at the discretion of the Proxy	82,229

The motion was passed by a show of hands.

4. Auditor's Remuneration

To record that PricewaterhouseCoopers continue in office as the Company's auditors and to authorise the Directors to fix the remuneration of PricewaterhouseCoopers for the ensuing year.

Total number of proxy votes

Proxy votes for the resolution	159,811,305
Proxy votes against the resolution	20,308
Proxy votes abstaining	36,334
Proxy votes exercised at the discretion of the Proxy	88,470

The motion was passed by a show of hands.

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5. Grant of Performance Rights – Mark Todd

That for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval is hereby given for the grant to Mark Todd, Finance Director and Chief Operating Officer, of a number of performance rights up to a value of NZ\$336,000, calculated in accordance with the formula and terms described in the Explanatory Statement.

Total number of proxy votes

Proxy votes for the resolution	159,778,883
Proxy votes against the resolution	55,002
Proxy votes abstaining	37,393
Proxy votes exercised at the discretion of the Proxy	85,139

The motion was passed by a show of hands.

Yours Sincerely,



Reuben Casey
Company Secretary

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