

## Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10.  
For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one  
(Please provide any other relevant  
details on additional pages)

|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                 |                                        |                                                            |                                                    |                                                    |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------|------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------|----------------------------------------|-------------------------------------|-----------------------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------|-------------------------------|-----------------------------------|------------------------------------------------------------|------------------------------------|----------------------------------|--|--|--|--|--|--|--------------------------------------|
| Full name of issuer                                               | Kathmandu Holdings Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                 |                                        |                                                            |                                                    |                                                    |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |
| Name of officer authorised to make this notice                    | Reuben Casey, CFO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Authority for event, e.g. Directors' resolution | Board Resolution                       |                                                            |                                                    |                                                    |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |
| Contact phone number                                              | 64 3 373 6110                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Contact fax number                              |                                        |                                                            |                                                    |                                                    |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |
|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Date                                            | 20 / 03 / 2018                         |                                                            |                                                    |                                                    |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |
| <b>Nature of event</b><br>Tick as appropriate                     | <table border="0"> <tr> <td>Bonus Issue <input type="checkbox"/></td> <td>If ticked, state whether: <input type="checkbox"/></td> <td>Taxable <input type="checkbox"/></td> <td>/ Non Taxable <input type="checkbox"/></td> <td>Conversion <input type="checkbox"/></td> <td>Interest <input type="checkbox"/></td> <td>Rights Issue Renounceable <input type="checkbox"/></td> </tr> <tr> <td>Rights Issue non-renounceable <input checked="" type="checkbox"/></td> <td>Capital change <input type="checkbox"/></td> <td>Call <input type="checkbox"/></td> <td>Dividend <input type="checkbox"/></td> <td>If ticked, state whether: Interim <input type="checkbox"/></td> <td>Full Year <input type="checkbox"/></td> <td>Special <input type="checkbox"/></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>DRP Applies <input type="checkbox"/></td> </tr> </table> |                                                 |                                        | Bonus Issue <input type="checkbox"/>                       | If ticked, state whether: <input type="checkbox"/> | Taxable <input type="checkbox"/>                   | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/> | Interest <input type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> | Rights Issue non-renounceable <input checked="" type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/> | Dividend <input type="checkbox"/> | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/> | Special <input type="checkbox"/> |  |  |  |  |  |  | DRP Applies <input type="checkbox"/> |
| Bonus Issue <input type="checkbox"/>                              | If ticked, state whether: <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Taxable <input type="checkbox"/>                | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/>                        | Interest <input type="checkbox"/>                  | Rights Issue Renounceable <input type="checkbox"/> |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |
| Rights Issue non-renounceable <input checked="" type="checkbox"/> | Capital change <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Call <input type="checkbox"/>                   | Dividend <input type="checkbox"/>      | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/>                 | Special <input type="checkbox"/>                   |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |
|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                 |                                        |                                                            |                                                    | DRP Applies <input type="checkbox"/>               |                                        |                                     |                                   |                                                    |                                                                   |                                         |                               |                                   |                                                            |                                    |                                  |  |  |  |  |  |  |                                      |

### EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

|                                        |                 |      |                         |
|----------------------------------------|-----------------|------|-------------------------|
| Description of the class of securities | Ordinary shares | ISIN | NZKMDE0001S3            |
|                                        |                 |      | If unknown, contact NZX |

### Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |                                                          |                                                               |                                                |
|---------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------|
| Description of the class of securities                                          | Ordinary shares to be issued under a share purchase plan | ISIN                                                          | NZKMDE0001S3                                   |
|                                                                                 |                                                          |                                                               | If unknown, contact NZX                        |
| Number of Securities to be issued following event                               | Up to 4,629,630 (subject to rounding)                    | Minimum Entitlement                                           | NZ\$1,000 up to a maximum amount of NZ\$15,000 |
| Conversion, Maturity, Call Payable or Exercise Date                             | N/A                                                      | Treatment of Fractions                                        | Rounded up to nearest whole number             |
|                                                                                 | Enter N/A if not applicable                              | Tick if <i>pari passu</i> <input checked="" type="checkbox"/> | OR provide an explanation of the ranking       |
| Strike price per security for any issue in lieu or date Strike Price available. | N/A                                                      |                                                               |                                                |

### Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                                                               |                                                                                                                   |                                                           |                                                   |
|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|
| In dollars and cents                                          |                                                                                                                   | Source of Payment                                         | The shares are to be issued at NZ\$2.16 per share |
| Amount per security (does not include any excluded income)    | NZ\$2.16                                                                                                          |                                                           |                                                   |
| Excluded income per security (only applicable to listed PIEs) |                                                                                                                   |                                                           |                                                   |
| Currency                                                      | NZD                                                                                                               | Supplementary dividend details - NZSX Listing Rule 7.12.7 | Amount per security in dollars and cents          |
| Total monies                                                  | NZ\$8,000,000 (with the issuer having the discretion to accept oversubscription of up to a further NZ\$2,000,000) |                                                           | Date Payable                                      |

### Taxation

Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                                   |  |
|---------------------------------------------------------|----|--------------------------|----|-----------------------------------|--|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Imputation Credits (Give details) |  |
|                                                         |    | Foreign Withholding Tax  | \$ | FDP Credits (Give details)        |  |

### Timing

(Refer Appendix 8 in the NZSX Listing Rules)

#### Record Date 57 pm

For calculation of entitlements -

19 March 2018

#### Application Date

Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.

13 April 2018

#### Notice Date

Entitlement letters, call notices, conversion notices mailed

26 March 2018

#### Allotment Date

For the issue of new securities. Must be within 5 business days of application closing date.

20 April 2018

#### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:

