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19 November 2018

**THE SALES RESULTS THE MYER BOARD TRIED TO HIDE FROM YOU**  
**A DISASTROUS 4.8% SALES DECREASE IN THE FIRST QUARTER**  
**YOUR VOTE IS URGENTLY REQUIRED IF WE ARE TO SAVE MYER**

Dear fellow suffering Myer shareholder,

On Friday last week, Myer was forced by the ASX to reveal the sales figures it had been desperate to hide from us.

In the past three months, Myer has lost almost \$1 out of every \$20 in sales. No retailer can survive such a sales decline trend. The 4.8% drop in sales for the first quarter follows a 2.6% sales slump during 2H2018, so the slide of decline is accelerating fast.

Alarming, Myer's online sales have stalled- the one area where there should be almost automatic growth for all retailers is now also a casualty of the failed Myer Board.

The Myer Board had to be forced by the ASX to disclose this vital information. They didn't want you to know about their dismal performance while you were voting in the lead-up to the AGM. How can anyone trust these people to act in the best interests of shareholders?

Remember Myer is currently defending itself against a class action suit in the Federal Court being brought by thousands of Myer shareholders claiming misleading and deceptive conduct and failure by Myer to comply with its continuous disclosure obligations.

Together, we must act urgently and decisively to save our company.

**YOUR VOTE AT THE AGM IS VITAL AND WILL MAKE A DIFFERENCE.**

Please join with Premier in voting against the election of directors and the remuneration report, and in favour of the motion to spill the entire failed Myer Board.

All you have to do is appoint Premier as your proxy using the green proxy form we mailed to you two weeks ago. **If you have already returned your Green Proxy form**, thank you for your support and you need not do anything further.

**If you have voted already but want to change your vote** because of this new information you can still do so by either:

- urgently signing and returning the green proxy form via fax to 1800 783 447 (Australia) / +61 3 9473 2555 (international)
- signing and scanning the green proxy form and then emailing it to proxies@computershare.com.au
- calling Computershare on 1300 351 598 (Australia) / +61 3 9415 4192 (international) to get help with re-voting online

**If you have not yet voted** then please urgently return your Green Proxy form via fax to 1800 783 447 (Australia) / +61 3 9473 2555 (international) or scan and email to proxies@computershare.com.au) or call 1300 351 598 (Australia) / +61 3 9415 4192 (international) and they will explain how to vote online.

**If you have lost your green proxy form, please contact** Computershare on 1300 351 598 (Australia) / +61 3 9415 4192 (international) **and they will help you to complete and register your proxy to support Premier. Please act quickly as the deadline for voting is fast approaching.**

Every vote will count- please don't miss this opportunity to send the Myer Board packing. The failed Myer directors are ruining our great Australian company while paying themselves handsome fees and doing deals in favour of the big banks.

ENOUGH IS ENOUGH. Let's save Myer for the sake of its long-suffering shareholders, dedicated employees, hard-working suppliers and its last few remaining customers.

Yours faithfully,

Solomon Lew  
Chairman