AUSTRALIAN SHAREHOLDERS' ASSOCIATION

Woolworths Group 2026 AGM Report

ASX code	**WOW**
Meeting date	**Thursday, 29 October 2026**
Type of meeting	Hybrid AGM
Monitor	Allan Goldin and Alan Jackson
Pre-AGM meeting	Yes, with Chair Scott Perkins; Maxine Brenner, Chair of People Committee; Dom Millgate, Group Company Secretary; and Paul van Meurs, General Manager Investor Relations

Meeting Statistics

Number of holdings represented by ASA	541
Number of shares represented by ASA	1,722,085
Value of shares represented by ASA	$67.98 million
Total number attending meeting	515 (150 shareholders, 5 Corporate Representatives, 15 third-party proxies, 334 guests, 4 joint holders, 6 non-voting shareholders, and 1 advisor)
Market capitalisation	$49.3 billion
ASA open proxies voted	ASA voted in favour of all resolutions except Item 3A, the re-election of Mr Scott Perkins as a director.

Monitor Shareholding: The individuals (or their associates) involved in preparing this report have no shareholding in Woolworths Group.

The Chair's and Managing Director's presentations highlighted the good results that were shown in the Annual Report and discussed the just released first-quarter sales which showed growth in most areas. Management also noted ongoing pressure on household budgets, stating that groceries account for approximately 10% of expenditure for families with a mortgage.

ASA questioned why New Zealand with all the commercial advantages of its Australian parent plus operating as one company, couldn't achieve better results. The Chair stated that the New Zealand business was receiving considerable attention but that there are quite difficult trading conditions with record low levels of consumer confidence in New Zealand.

ASA asked how much of the EBIT improvement in Big W came from sustainable sales growth and gross margin improvement. The Chair acknowledged the need to translate growth into profit in a competitive discount retail market. He noted that the new DoorDash partnership had significantly improved BIG W's on-demand and same-day/next-day delivery offer. Woolworths continued to assess whether it was the most appropriate owner of BIG W.

ASA voted against the re-election of Chair Scott Perkins, as ASA no longer considers him independent given his tenure of more than 12 years.

A key role of the Chair was to ensure orderly succession which hadn't happened. Another shareholder raised concerns about Mr Perkins' engagement with the Coles Chair as potentially collusive. Both ASA and Woolworths rejected this assertion.

A large number of shareholders criticised Woolworths' sourcing of salmon from Macquarie Harbour. The Chair said that the company had held numerous talks and adopted a data-based approach, which meant it would continue selling salmon pending a Tasmanian government review in mid-2027.

Several groups challenged Woolworths' stand on deforestation and the narrowed own-brand beef commitment and traceability gaps. The Chair took requests to publish coverage data and a traceability timeline on notice. The Chair reaffirmed Woolworths' no-deforestation commitment.

In response to questions about soft plastic packaging, Woolworths demonstrated that it is the clear leader in reducing or eliminating plastic packaging. A question about water treatment management was taken on notice.

Woolworths reported 240,000 retail crime incidents in FY2026 with 7,800 being incidents of violence and 410 involving an edged weapon. Woolworths is backing Workplace Protection Orders and encourages all states to adopt them. It is also trialling facial recognition in the ACT.

The meeting was conducted in a professional and constructive manner. The Board was receptive to challenging questions and criticism and responded openly.

As can be seen in the Resolution results, with the exception of 9.13% against the Chair's re-election, everything was as expected.

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