

WOOLWORTHS HOLDINGS LIMITED

GOOD BUSINESS JOURNEY REPORT

2024 CARBON FOOTPRINT VERIFICATION STATEMENT

START

FY2024 GHG VERIFICATION OPINION STATEMENT

To: The Intended Users and Stakeholders of Woolworths Holdings Ltd.

- **Organization:** Woolworths Holdings Limited ('WHL')
- **Address:** Woolworths House, 93 Longmarket Street, Cape Town, 8001 South Africa
- **Verification Standard:** ISO 14064-3:2019 'Specification with guidance for the verification and validation of greenhouse gas statements'
- **Reporting & Verification Criteria:** Principles and requirements of the following WRI/WBCSD GHG Protocol Standards:
 - A Corporate Accounting and Reporting Standard (Revised Edition, 2004, and Amendments)
 - Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3 Standard)
- **GHG Consolidation Approach:** Operational Control
- **Level of Assurance:** Limited
- **GHG Inventory Period:** 01 July 2023 to 30 June 2024 (FY2024)
- **GHG Inventory:** Refer to *WHL FY24_Summary_17-09-2025_VERIFIED.xlsx*

WHL is a JSE-listed retail group based in the southern hemisphere. The Group operates through 3 separate entities with a combined network of 966 stores:

1. Woolworths (Pty) Ltd. ('WW'), based in South Africa (SA). WW trades mainly in SA, with a limited presence in 10 other sub-Saharan countries ('Africa')
2. Country Road Group ('CRG') based in Australia and trading in Australia, New Zealand (NZ) and SA
3. Absolute Pets in SA

WHL requested GCX to independently verify the Group's FY2024 GHG emissions inventory to confirm the accuracy and completeness of the FY2024 *GHG Statement*, and to ensure WHL's reporting aligns with the specified criteria.

WHL reports scope 1 and 2 emissions for FY2025 and discloses scope 3 emissions one year later due to data volume. As a result, verification occurs in two stages. This FY2024 *Verification Report and Opinion* for scope 3 supplements the FY2024 scope 1 and scope 2 Verification Opinion issued in September 2024.¹

The final *Verification Opinion Statement* is issued following an in-depth review of the scope 3 GHG calculations and supporting information for the stated inventory period according to the scope of work described below.

Responsible Parties

WHL appointed a third party² to prepare the FY2024 GHG Statement set out below but retains sole responsibility for its preparation and fair presentation in accordance with the stated criteria.

GCX's responsibility is to express an independent assurance opinion on the FY2024 WHL Scope 3 *GHG Statement* based on evidence obtained regarding:

1. Conformity with the verification criteria, namely the principles and requirements of the WRI/WBCSD GHG Protocol Standards: *A Corporate Accounting and Reporting Standard* and the *Scope 3 Standard*;
2. Completeness and accuracy of FY2024 scope 3 emissions.

The ISO 14064-3 Standard requires that ethical standards are upheld in the planning and performing of a verification engagement to reach the agreed level of assurance that the GHG Statement is free from material misstatement.

¹ FY2024 Scope 1 & 2 Verification Opinion Statement - see: *WHL FY2024 GHG Verification Opinion Declaration_FINAL.pdf* (25 September 2024) and which includes only a high level review of scope 3.

² Data collection and GHG quantification were carried out on behalf of WHL by Carbon Calculated.

Level of Assurance

The verification activities carried out provide a limited level of assurance on the GHG Statement below in accordance with the ISO 14064-3 Standard. A materiality threshold of 5% per emission source category was applied.

GHG quantification is subject to inherent uncertainty as the methods used to estimate GHG emissions rest upon incomplete scientific knowledge. Reasonable assurance provides a high level of assurance but it is not a guarantee that a material misstatement will always be detected. Misstatements are considered material if, individually or aggregated, they could reasonably be expected to influence the intended user's decisions. It is important to note that the verification activities performed to achieve a limited level of assurance are less extensive in nature, timing and extent than those for reasonable assurance.

GHG Verification Activities

Evidence-gathering procedures included, but were not limited to:

- Risk assessment based on a review of the FY2024 scope 3 prior and new data, and findings from the FY2023 audit.
- Liaison with the WHL and Carbon Calculated teams to clarify anomalies, and to provide supporting evidence as required.
- Analytical procedures to assess completeness and accuracy of the GHG data, including year-on-year variance checks, recalculation, and tracing of GHG data to/from source.
- Evaluation of the appropriateness of emission factors, estimation methodologies and assumptions.
- Evaluation of the accuracy and consistency of the GHG emissions and GHG intensity calculations.
- Evaluation of conformity of the *GHG Statement* to the verification criteria.
- Communication with Carbon Calculated regarding verification findings and recommended corrective action.
- As retail chain, WHL operations do not involve complex GHG emitting activities and site visits are deemed unnecessary.
- Due to the extent and complexity of the calculations an independent review was not performed.

Verification Scope and Exclusions

▪ Organisational Boundary:

In accordance with the operational control approach for consolidating GHG emissions, all WHL-controlled facilities³ globally are included the reporting boundary.

- Structural Change: Acquisition of Absolute Pets⁴
- Organic Change: Relocation of 2 small KZN warehouses into one, newly constructed facility.⁵

As of 30 June 2024, the WHL organizational boundary included the following facilities:

- WSA & Africa: Corporate stores - 447 in SA and 67 in Africa
- WSA: Non-Trading facilities - 8 Administrative and 13 Distribution warehouses/cross-docks
- CRG: Head Office; 1 Warehouse; 281 non-concession stores – 256 in Australia and 25 in NZ

▪ Reporting Boundary:

Scope 3 emissions for the 10 categories that are considered relevant to WHL operations are now reported. However, the emissions below are omitted from FY2024 reporting as data was not available. These omissions are deemed not relevant relative to WHL's total scope 3 emissions.

- WSA: Cat.12 End of life – Product categories without mass specified⁶
- Africa: 5 sites (cross-docks and offices); Refrigerants for 26 Foods stores (if applicable)
- CRG SA/Australia: Cat.12 End of life emissions from sold products

³ WHL has no operational control over Woolworths Financial Services (WFS), Engen forecourt stores (Engen is the Franchisor) and CRG concessions. These operations, therefore, fall outside WHL's reporting boundary.

⁴ WHL acquired a 93.45% stake in Absolute Pets' chain of +/- 180 pet stores, effective 01 April 2024 (excluded as only from Q4 of FY2024).

⁵ 5/7 Surprise Road moved to 20 Surprise Road during FY2024 (WW occupies 11,450 m² of this 39,232 m² site).

⁶ For example: Plants and fresh flowers, toilet paper and household paper products, all of which result in notable end-of-life emissions.

Specific Exclusions:

Emissions associated with new acquisitions or with the possibility of double counting are specifically excluded as follows:

- WSA: Absolute Pets
- Upstream and End of life emissions for sold 3rd party branded products⁷
- WSA: Category 14 Franchise stores at Engen forecourts (Engen, the Franchisee, has operational control)
- CRG Australia: Concessions within 3rd party-operated retail stores

GHG Statements

Below is the previously verified FY2024 Scope 1 and Scope 2 *GHG Statement*.

FY2024 GHG Emissions (Tonnes CO ₂ e)	WW	CRG	WHL
Scope 1	57 062	165	57 227
Scope 2 (location-based)	311 447	6 227	317 674
Scope 2 (market-based)	311 127	2 050	313 177
Total Scopes 1 & 2 (location-based)	368 510	6 391	374 901
Total Scopes 1 & 2 (market-based)	368 189	2 215⁸	370 404

Outside of Scopes – R-22 refrigerant	12 339	19	12 358
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After correction of misstatements, below is the verified FY2024 Scope 3 *GHG Statement*:

FY2024 GHG Emissions (Tonnes CO ₂ e)	WW	CRG	WHL
Category 1 – Purchased Goods/Services	3 964 316	69 694	4 034 010
Category 2 – Capital Goods	99 524	19 536	119 060
Category 3 – Fuel/Energy Related Activities	87 947	703	88 649
Category 4 – Upstream Transport	98 682	16 468	115 149
Category 5 – Waste	915	1 507	2 422
Category 6 – Business Travel	6 032	1 620	7 652
Category 7 – Employee Commute	18 823	6 380	25 203
Category 11 – Use of Sold Products	9 105	n/a	9 105
Category 12 – End of Life of Sold Products	209 431	n/r	209 431 ⁹
Category 15 – Investments	653	n/a	653
Total Scope 3	4 495 427	115 908	4 611 335
Total Scopes 1, 2 & 3 (location-based)	4 863 937	122 299	4 986 236
Total Scopes 1, 2 & 3 (market-based)	4 863 617	118 123	4 981 740

n/r – not reported

n/a – not applicable

It is confirmed that 100% of WHL's scope 1, scope 2 and scope 3 emissions above are verified.

⁷ Includes all 3rd party branded: clothing, appliances, food, pharmacy, household, personal and beauty products, wine, liquor and beverages.

⁸ Most CRG consumption is backed by 100% renewable energy products. Australian legislation requires companies consuming grid electricity to pay a surcharge towards Australia's Large-scale Renewable Energy Target (LRET) scheme. The annual contribution or RPP (Renewable Power %) can be assigned an emission factor of zero in the company's market-based scope 2 accounting. The FY2024 RPP was 18.48%.

⁹ Incomplete (see details under 'Findings' below)

Verification Findings

WHL's FY2024 scope 3 *GHG Statement* above includes all scope 3 emissions sources that are relevant for the Group.

Category 1 Purchased Goods & Services accounts for the largest share of emissions which were mainly estimated from expenditure data using EXIOBASE3¹⁰ spend-based emissions factors, adjusted for inflation. Purchased Trade Goods/Merchandise account for 98% of these emissions.

Category 1 Non-Trade/Services emissions were calculated using a consolidated spend summary from WHL. Completeness cannot be verified as Group procurement information is spread across various platforms that use different naming conventions and spend categorization. Some key expenses were initially excluded, indicating further analysis of procurement data is needed to improve completeness. Category 1 emissions for non-trade goods and services should therefore be regarded as indicative.

Category 12 End of Life emissions are incomplete as some data was omitted and CRG Australia data are excluded.

Qualifications:

For scope 3 categories 1 and 2, the following qualifications are raised in relation to the unmodified verification opinion:

- For limited assurance, it is assumed that the spend data provided is both complete and accurate.
- EXIOBASE emissions factor categories are broad, and mapping spend to a suitable category is inherently subjective.

Conclusion and Final Verifier Opinion – Unmodified

According to the evidence obtained through limited assurance procedures following ISO 14064-3 and applying the specified criteria, material misstatements identified were duly corrected. Notwithstanding the above qualifications, it is our opinion that WHL has established appropriate systems for the collection, aggregation and quantification of GHG emissions for the stated period and boundaries.

There is no evidence that the Scope 3 *GHG Statement* set out above:

1. does not conform to the stated criteria; and
2. does not provide a true and fair representation of WHL's GHG emissions data and information for the stated period and boundaries.

Statement of Competence, Independence, and Impartiality

The verification team has extensive experience in corporate GHG inventory verification across various sectors.

No member of the verification team has a business relationship with WHL beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

GCX did not conduct any work outside of the agreed scope, and our opinion is therefore restricted to the agreed subject matter.

Attestation:



Kerry Evans
Lead GHG Verifier, GCX
Cape Town, South Africa
Date: 29.09.2025



Ohad Shachar
Sustainability Director, GCX
Cape Town, South Africa
Date: 29.09.2025

¹⁰ EXIOBASE is a global, detailed Multi-Regional Environmentally Extended Input-Output system (EE-MRIO). Emissions factors account for all upstream emissions associated with a product, from resource extraction to production and transportation. EXIOBASE3 is one of the most extensive EE-MRIO systems available worldwide.

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*We appreciate any feedback on our Good Business Journey Report.
Please contact GoodBusinessJourney@woolworths.co.za*