

WOOLWORTHS HOLDINGS LIMITED

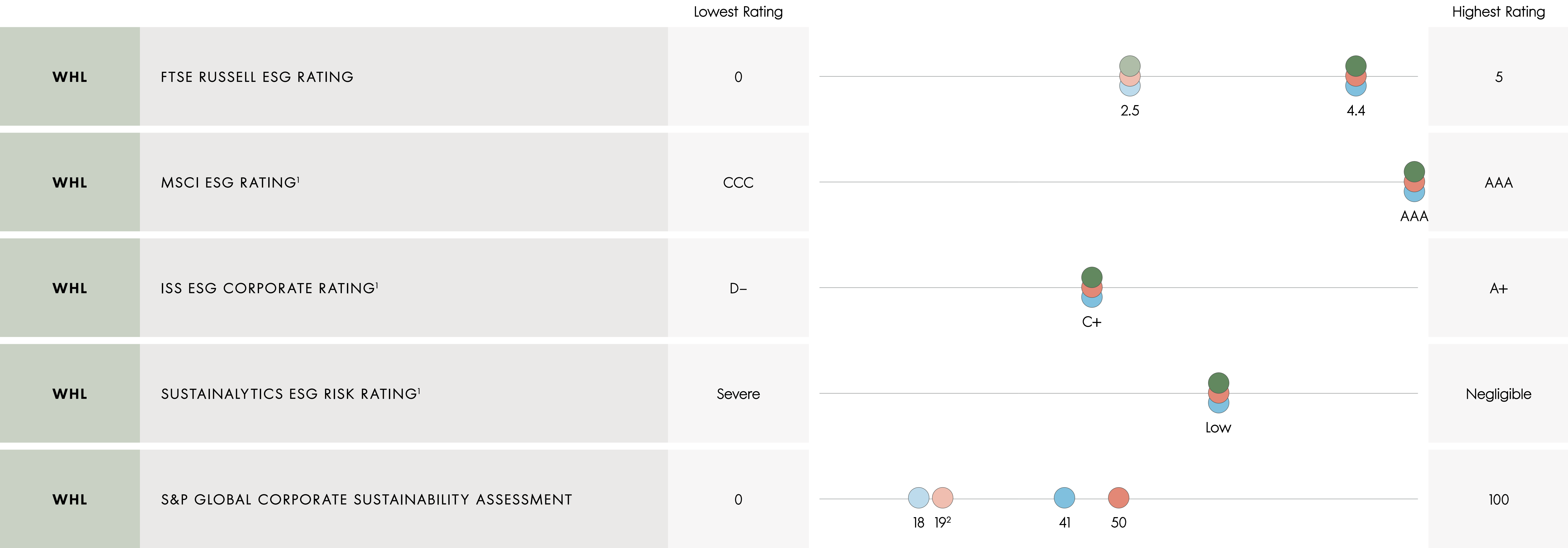
GOOD BUSINESS JOURNEY REPORT

2025 RATINGS, INDICES AND EXTERNAL RECOGNITION

START

RATINGS AND INDICES

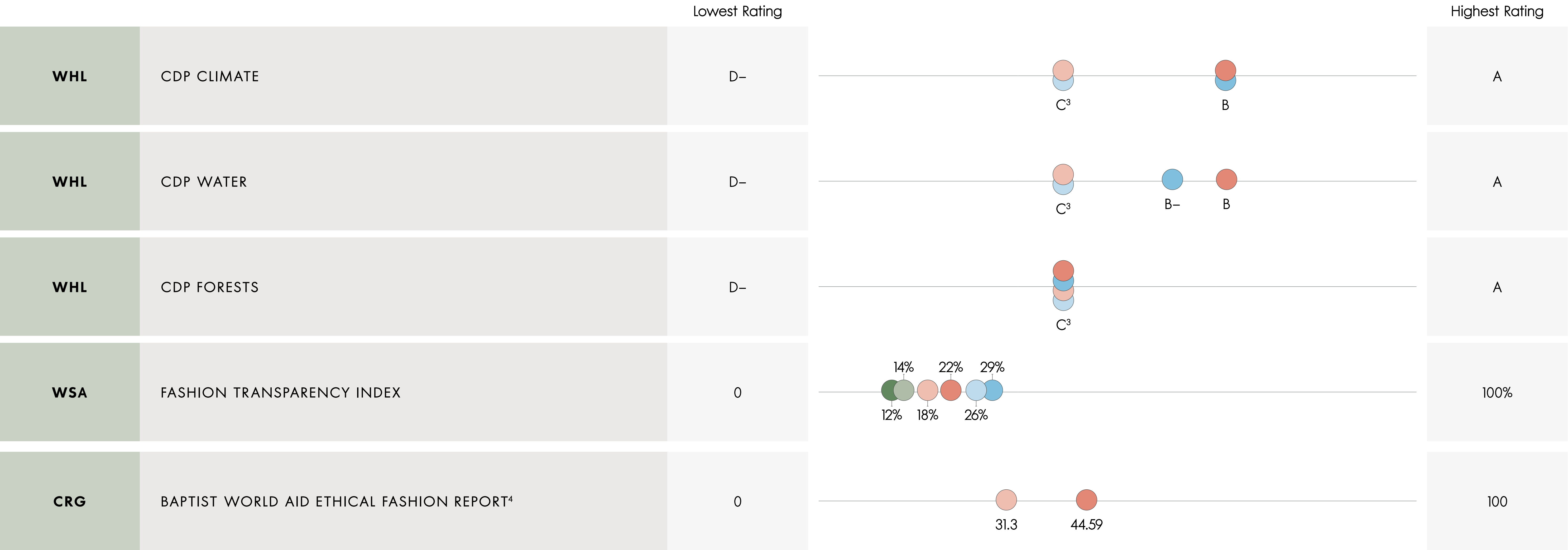
In general, the Woolworths Holdings Limited Group (the WHL Group) is rated highly among its local and global peers in the indices, ratings, and assessments in which it is included. This year, the Group’s Good Business Journey disclosure and performance, received the following recognition, reflecting the most recent results at the time of reporting.



KEY  2023  2024  2025 |  2023 PEER AVERAGE  2024 PEER AVERAGE  2025 PEER AVERAGE

1. Peer average not available. 2. Peer average – RTS: retailing average.

RATINGS AND INDICES CONTINUED




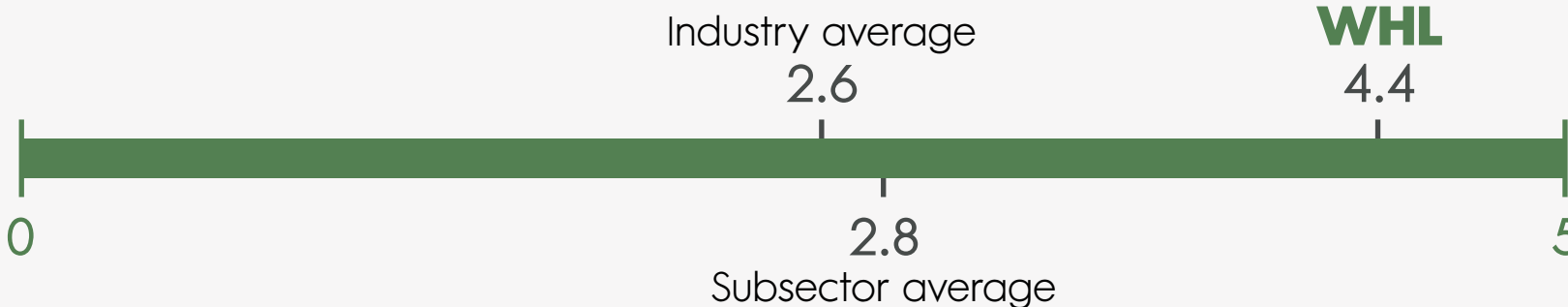




Additional detail is provided in the pages that follow.

KEY  2023  2024  2025 |  2023 PEER AVERAGE  2024 PEER AVERAGE  2025 PEER AVERAGE

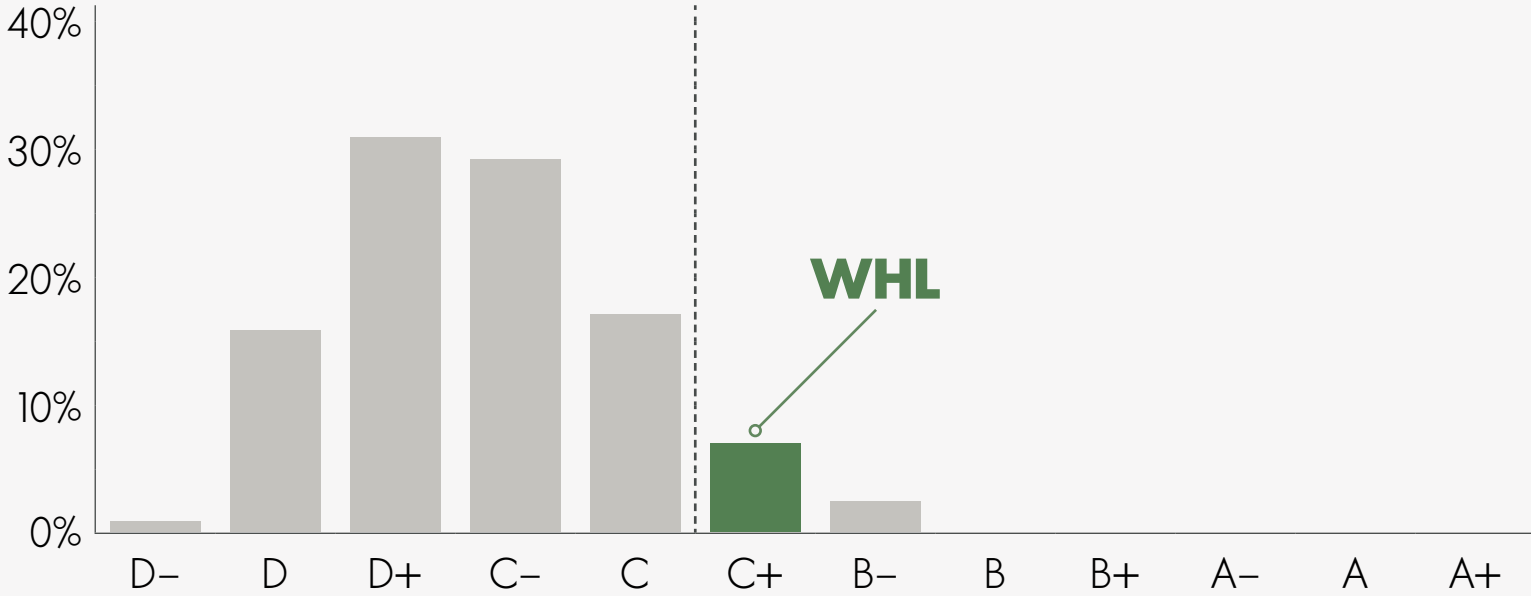

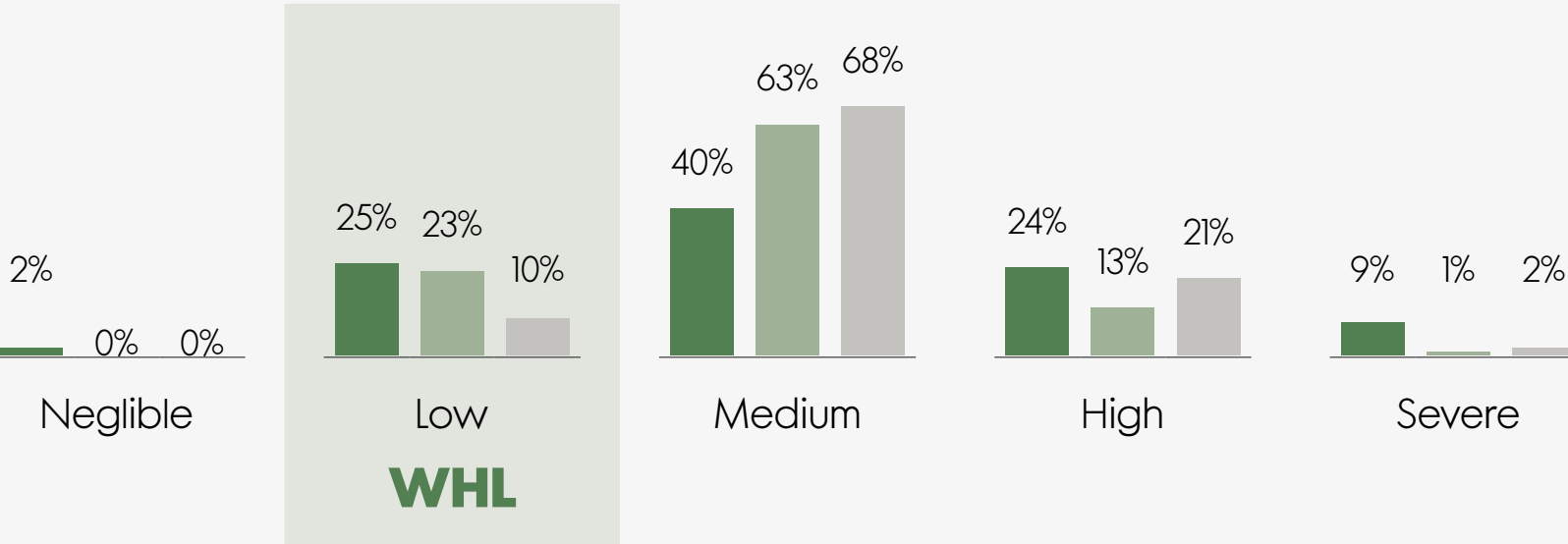
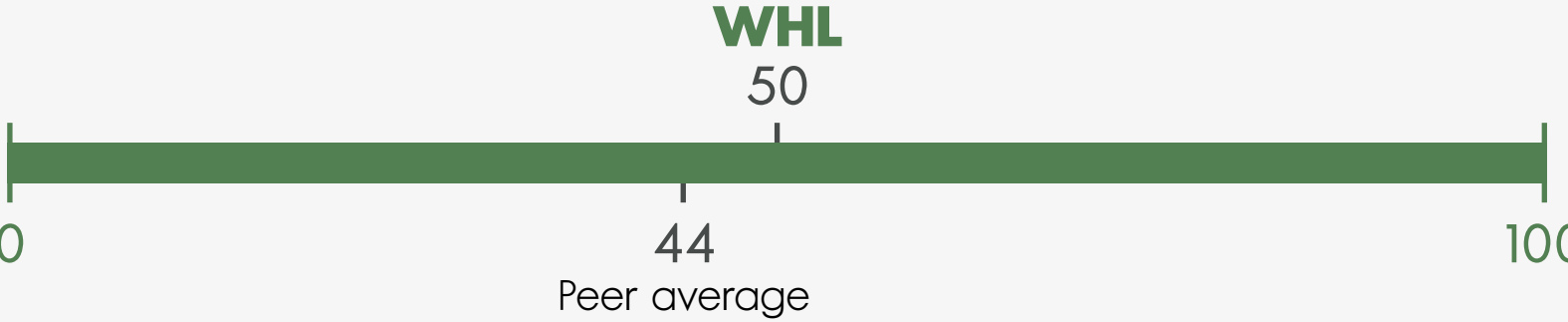
3. Peer average – Convenience retail average. 4. Comparison to prior years not possible as different grading systems were applied in both 2022 and 2021.


WOOLWORTHS HOLDINGS LIMITED

INDEX, RATING OR ASSESSMENT	DESCRIPTION	PERFORMANCE	INDUSTRY BENCHMARKING								
<div>FTSE/JSE RESPONSIBLE INVESTMENT INDEX AND TOP 30 INDEX 2025 (JUNE 2025)</div> <div></div>	<p>The FTSE/JSE Responsible Investment Index (Index) assesses the environmental, social, and governance (ESG) performance of all companies with a full listing on the main board of the JSE. The Index comprises eligible companies that achieve the required minimum FTSE Russell ESG rating. The FTSE/JSE Responsible Investment Top 30 Index comprises the 30 top scoring companies included in the FTSE/JSE Responsible Investment Index.</p>	<p>The WHL Group was included in the FTSE/JSE Responsible Investment Index and Top 30 Index for 2025.</p>	<p><i>The WHL Group is one of only three JSE-listed retailers on the FTSE/JSE Responsible Investment top 30 index for 2025.</i></p>								
<div>FTSE4GOOD EMERGING INDEX SERIES 2024 (JUNE 2025)</div> <div></div>	<p>The FTSE4Good Emerging Index Series comprises companies achieving an overall ESG rating of 2.9 or more out of 5 when the FTSE4Good criteria are applied to the companies included in the FTSE Emerging Index. The FTSE Emerging Index includes companies from more than 20 emerging countries, including South Africa.</p>	<p>WHL was included in the FTSE4Good Emerging Index Series for 2025, with an ESG rating of</p> <div> 2024: 4.4</div>	<p>FTSE4Good ESG rating:</p> <div><table><tr><th>Metric</th><th>Value</th></tr><tr><td>Industry average</td><td>2.6</td></tr><tr><td>Subsector average</td><td>2.8</td></tr><tr><td>WHL</td><td>4.4</td></tr></table><p>Assessed companies are broken down into six industries and three subsectors. WHL is included in the Consumer Services industry and the Broadline Retailer subsector.</p></div>	Metric	Value	Industry average	2.6	Subsector average	2.8	WHL	4.4
Metric	Value										
Industry average	2.6										
Subsector average	2.8										
WHL	4.4										
<div>MSCI ESG RATING (DECEMBER 2024)¹</div> <div></div>	<p>MSCI ESG ratings aim to measure a company's resilience to long-term ESG risks. Based on a company's business model, companies are scored on an industry-relative scale from CCC (laggard) to AAA (leader) across the most relevant key issues.</p>	<p>WHL's rating</p> <div> 2024: AAA</div>	<p><i>When compared to industry peers in the MSCI's universe of retail-consumer discretionary companies assessed (40 companies), WHL is included in the top 8%.</i></p>								

¹ The use by the WHL Group of any MSCI ESG Research LLC or its affiliates ('MSCI') data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation or promotion of the WHL Group by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

WOOLWORTHS HOLDINGS LIMITED





INDEX, RATING OR ASSESSMENT	DESCRIPTION	PERFORMANCE	INDUSTRY BENCHMARKING
<div>ISS ESG CORPORATE RATING (JUNE 2025)</div> <div>ISS ESG</div>	<div>The ISS ESG corporate rating offers an assessment of a company’s environmental, social, and governance (ESG) disclosure practices and transparency. Ratings range from D- (lowest) to A+ (highest), providing insights into a company’s commitment to ESG principles.</div>	<div>WHL’s rating</div> <div>C+</div> <div>2024: C+</div>	<div>Distribution of ratings: (326 companies in the industry) WHL: C+</div> <div></div>
<div>SUSTAINALYTICS ESG RISK RATING 2024 (JULY 2025)</div> <div></div> <div>SUSTAINALYTICS</div>	<div>The Sustainalytics ESG Risk Rating measures a company’s exposure to industry-specific material ESG risks and how well a company is managing those risks. Companies are ranked in the following risk categories: Severe (lowest), High, Medium, Low, Negligible (highest).</div>	<div>WHL’s risk rating</div> <div>LOW</div> <div>2024: LOW</div>	<div>ESG Risk Ratings Distribution WHL</div> <div></div> <div><div>Global universe (5 359 companies)</div><div>Retailing industry (496 companies)</div><div>Department stores (68 companies)</div></div>
<div>S&P GLOBAL CORPORATE SUSTAINABILITY ASSESSMENT 2024 (AUGUST 2024)</div> <div>S&P Global</div>	<div>The S&P Global Corporate Sustainability Assessment evaluates more than 10 000 companies around the world on industry specific, financially relevant sustainability criteria. Companies are scored on a scale of 0 (lowest) to 100 (highest).</div>	<div>WHL’s 2024 score</div> <div>50</div> <div>2023: 41</div>	<div>S&P Global Corporate Sustainability Assessment:</div> <div></div>

Woolworths Holdings Limited			
Index, Rating or Assessment	Description	Performance	Industry Benchmarking
CDP (February 2024)	<div></div> <p>The CDP assesses companies’ reporting of their environmental impacts with regards to water, climate change, and deforestation, including the governance and risk management thereof. Submission to the CDP is on a voluntary basis. The assessment is based on companies’ responses to a set questionnaire developed by the CDP, and companies are ranked from D- (worst) to A (best).</p>	WHL was ranked as follows in 2024:	
CDP Climate 2024		<div>B</div> <div>2023: B</div>	<div><div>WHL</div><div>Africa and Convenience Retail sector average</div><div></div><div>B</div><div>B</div></div>
CDP Water 2024		<div>B</div> <div>2023: B-</div>	<div><div>WHL</div><div>Global average</div><div>Africa and Convenience Retail sector average</div><div></div><div>B</div><div>B-</div><div>B-</div></div>
CDP Forests 2024		<div>C</div> <div>2023: C</div>	<div><div>WHL</div><div>Global and Convenience Retail sector average</div><div></div><div>C</div><div>C</div></div>


WOOLWORTHS			
INDEX, RATING OR ASSESSMENT	DESCRIPTION	PERFORMANCE	INDUSTRY BENCHMARKING
<div>FASHION TRANSPARENCY INDEX 2025 (AUGUST 2025)</div> <div><div>FASHION REVOLUTION</div></div>	<div>Global Fashion Transparency Index conducted a special edition of a single-issue report (What Fuels Fashion) designed to measure transparency of brand disclosure about climate and energy-related data in their own operations and supply chains. The research is broken down into five key themes, including Accountability, Decarbonisation, Energy Procurement, Financing Decarbonisation and Just Transition and Advocacy.</div>	<div>WSA's 2025 score</div> <div>12%</div> <div>2024: 22%</div>	<div><div><div>WSA</div><div>12%</div></div><div>Score of top performer</div><div>71%</div><div>014%100</div><div>Overall average score</div></div>



EXTERNAL RECOGNITION

Our achievements are celebrated on national and global stages, as we keep innovating and driving sustainability to make a profound impact on sustainability. The below summarises some of the recognition we have received from various organisations.

BRAND	DESCRIPTION	BRAND	DESCRIPTION
<div>ETHICAL TRADING INITIATIVE</div> <div> Ethical Trading Initiative</div>	<p>WHL transitioned from the foundation phase to full membership in the Ethical Trade Initiative (ETI). Our graduation to full membership affirms our commitment to understanding and implementing policies to improve our working environment.</p>	<div>TOP EMPLOYERS INSTITUTE</div> <div></div>	<p>The global Top Employers Institute has certified Woolworths as a Top Employer for 2025. The Top Employers Institute is the international authority on recognising excellence in people practices.</p>
<div>CDP</div> <div></div>	<p>Woolworths Holdings Limited attained the CDP Supplier Engagement Assessment (SEA) A-list for the 2024 disclosure cycle. CDP SEA assesses companies on their performance on governance, targets, Scope 3 emissions, and value chain engagement in the CDP climate change questionnaire.</p>	<div>NEWSWEEK</div> <div></div>	<p>Woolworths Holdings Limited was included in Newsweek's "World's Most Trustworthy Companies" list. The list recognises companies that have earned the confidence of consumers, investors and employees by producing quality products, paying employees fair wages and appointing effective leaders.</p>

EXTERNAL RECOGNITON CONTINUED

BRAND	DESCRIPTION
<div>KANTAR BRANDZ</div> <div>KANTAR BRANDZ</div>	<p>Woolworths was listed in Kantar BrandZ 's 'Top 30 Most Valuable South African Brands 2024.' We are the leading retailer on this list.</p>
<div>THE NEW GENERATION SOCIAL & DIGITAL MEDIA AWARDS</div> <div><div>THE NEW GENERATION SOCIAL & DIGITAL MEDIA AWARDS</div></div>	<p>GOLD WINNER 2024 Excellence in Content Marketing Farming for the Future: This Apple Can Save The World</p> <p>SILVER WINNER 2024 Best Integrated Marketing Campaign Farming for the Future: This Apple Can Save The World</p> <p>SILVER WINNER 2024 Most Innovative Gamification Campaign Farming for the Future: This Apple Can Save The World</p> <p>The New Generation Awards represent the pinnacle of achievement in South Africa, for social and digital media, integrated marketing, and the online tech sectors.</p>

BRAND	DESCRIPTION
<div>THE INTERNATIONAL CONTENT MARKETING AWARDS</div> <div></div>	<p>GOLD WINNER 2024 Best Purpose Led Content Farming for the Future: This Apple Can Save The World</p> <p>The International Content Marketing Awards set the gold standard for what great content looks like, rewarding brilliance and celebrating the passion that drives our industry.</p>
<div>BRAND AFRICA</div> <div></div>	<p>Woolworths received the Grand Prix: Most Admired South African Brand for exceptional purpose-led excellence, a steadfast commitment to sustainability, social impact, and building a better Africa.</p>

To find out more about what we're doing, visit

For company-specific information, visit

 Country Road | Mimco | Trenery | Politix | Witchery

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