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Auditor's Assurance Report on the compilation of the Pro forma Financial Information of Woolworths Holdings Limited

To the Directors of Woolworths Holdings Limited

Introduction

We have completed our assurance engagement to report on the compilation of the Pro forma Financial Information of Woolworths Holdings Limited ("the Company") and its subsidiaries (collectively "the Group") by the directors of the Company (the "Directors").

The Pro forma Financial Information comprises of the following adjusted consolidated financial statement captions and ratios, for the 52 weeks ended 28 June 2026, as follows:

- Adjusted headline earnings
- Adjusted headline earnings per share (cents)
- Adjusted diluted headline earnings per share (cents)
- Earnings before interest and tax (EBIT)
- Adjusted EBIT
- Adjusted profit before tax
- Return on capital employed
- Adjusted earnings before interest, tax, depreciation and amortisation (adjusted EBITDA)
- Net debt to adjusted EBITDA

(collectively the "Pro forma Financial Information").

The applicable criteria on the basis of which the Directors have compiled the Pro forma Financial Information is specified in paragraphs 11.8 to 11.18 of the JSE Limited Listings Requirements ("JSE Listings Requirements") and the SAICA Guide on Pro Forma Financial Information, and described in the basis of preparation to the Pro forma Financial Information set out in note 5 and note 9 to the Summary of the Audited Group Results for the 52 weeks ended 28 June 2026 and Cash Dividend Declaration and in the Seven-year Review and the Supplementary Section to the Annual Financial Statements for the 52 weeks ended 28 June 2026.

The purpose of the preparation of the Pro forma Financial Information is to illustrate the adjustments as described in the pro forma measures and the adjustments to the pro forma information as described in the notes to the adjustments to EBIT, profit before tax and ratios ("Pro forma Adjustments"), given that the pro forma measures are used as a performance measure and the pro formation information is for understanding the underlying business performance.

As part of this process, the audited consolidated financial statement captions for the 52 weeks ended 28 June 2026 ("Financial Information") used to determine the Pro forma Financial Information have been extracted by the Directors from the Consolidated Financial Statements for the 52 weeks ended 28 June 2026, on which an unmodified audit opinion has been issued on 1 September 2026.

Directors' responsibility for the Pro forma Financial Information

The Directors are solely responsible for the compilation and presentation of the Pro forma Financial Information on the basis of the applicable criteria specified in the JSE Listings Requirements and the SAICA Guide on Pro Forma Financial Information and described in the basis of preparation to the Pro forma Financial Information set out in the Financial Information ("the Applicable Criteria").

Our independence and quality management

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors* issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards).*

KPMG Inc. applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independent auditor's responsibility

Our responsibility is to express an opinion about whether the Pro forma Financial Information has been compiled, in all material respects, by the Directors on the basis specified in the Applicable Criteria.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled, in all material respects, the Pro forma Financial Information on the basis of the Applicable Criteria.

For purposes of this engagement, we are not responsible for updating or re-issuing any reports or opinions on any historical financial information used in compiling the Pro forma Financial Information. We note, however, that we audited the Financial Information which have been used in compiling the Pro forma Financial Information. We issued our unmodified opinion on the Financial Information on 1 September 2026.

The purpose of the preparation of the Pro forma financial information is to illustrate the Pro forma Adjustments, given that the pro forma measures are used as a performance measure and the pro formation information is for understanding the underlying business performance.

A reasonable assurance engagement to report on whether the Pro forma Financial Information have been compiled, in all material respects, on the basis of the Applicable Criteria involves performing procedures to assess whether the Applicable Criteria used by the Directors in the compilation of the Pro forma Financial Information provides a reasonable basis for presenting the Pro forma Financial Information and to obtain sufficient appropriate evidence about whether:

- The Pro forma Adjustments give appropriate effect to the Applicable Criteria; and
- The Pro forma Financial Information reflect the proper application of the Pro forma Adjustments to the unadjusted Financial Information or Pro forma Financial Information.

Our procedures selected depend on our judgement, having regard to our understanding of the nature of the Group or the event of which the Pro forma Adjustments in respect of the Pro forma Financial have been compiled, and other relevant engagement circumstances.

Our engagement also involves evaluating the overall presentation of the Pro forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the Pro forma Financial Information has been compiled, in all material respects, on the basis of the Applicable Criteria.

Restriction on use

This report has been prepared for the purpose of satisfying the requirements of the JSE Listings Requirements, and for no other purpose.

Signed by:
KPMG Inc
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KPMG Inc.
Per EA Belstead
Chartered Accountant (SA)
Registered Auditor
Director

1 September 2026