

WOOLWORTHS HOLDINGS LIMITED

Notice of

ANNUAL GENERAL MEETING

2026

and

SUMMARY OF THE AUDITED GROUP RESULTS
FOR THE 52 WEEKS ENDED 28 JUNE 2026



FINANCIAL OVERVIEW

*Turnover and
concession sales*

R84.5^{bn}
+4.3% on LY

Turnover

R82.8^{bn}
+4.2% on LY

Profit before tax

R3.2^{bn}
+5.2% on LY

Adjusted profit before tax

R3.8^{bn}
+2.4% on LY

Adjusted EBITDA

R8.9^{bn}
+2.8% on LY

*Headline earnings
per share*

282.3^{cps}
+5.3% on LY

*Adjusted diluted headline
earnings per share*

314.7^{cps}
+3.7% on LY

Earnings per share

263.0^{cps}
-3.8% on LY

Total dividend per share

199.0^{cps}
+5.9% on LY

*Net borrowings
(excluding lease liabilities)*

R5.9^{bn}
R5.6bn LY

Return on capital employed

17.0%
16.4% LY

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OTHER DOCUMENTS IN OUR SUITE OF REPORTS:

- 2026 Integrated Annual Report
- 2026 Annual Financial Statements
- 2026 Good Business Journey (GBJ) Report
- King V Disclosure Report

All of the above reports are available on our website at: www.woolworthsholdings.co.za

CHAIRMAN'S LETTER TO SHAREHOLDERS

Dear Shareholder

It is a privilege to address you following a year that tested the Group but also demonstrated the strength of our foundations, the resilience of our people, and the enduring trust placed in the Woolworths brand by all our stakeholders. The year tested the operational resilience of the organisation through heightened security and geopolitical risks, including instability in the Middle East, protest action in South Africa, and two separate incidents in which improvised explosive devices were detonated at Woolworths stores after trading hours. Most importantly, our people and customers were not harmed, and the business responded quickly and responsibly.

South Africa's macro environment remained challenging through FY2026, with consumer confidence and discretionary spending under pressure. In Australia, cost-of-living pressures continued to weigh on household spending and the retail sector remained highly promotional. Globally, geopolitical uncertainty, trade tensions and tariff volatility added further complexity to an already uncertain operating landscape.

Against this backdrop, the Group continued to focus on what it can control: strengthening its brand; deepening customer relationships; improving availability; investing in digital and data capabilities; and managing costs. The Group has also invested in adjacent opportunities that strengthen the broader Food ecosystem, including Absolute Pets and in2food. These investments are closely aligned to our capital allocation priorities and provide new avenues for growth and attractive returns potential. During the year, we maintained our sector leading dividend payout ratio.

This year has been an important period of transition for the Group. While the operating environment remained challenging across our key markets, the Group kept its focus on executing against its strategic priorities and disciplined capital allocation. We continued to invest in our core businesses and capabilities that will shape our long-term future, while the Group's underlying resilience was evident in continued market share gains, disciplined cost control, positive cash generation, and a strong balance sheet that provides strategic flexibility.

A significant milestone for us this year entailed the successful transition of the Group CEO role. Roy Bagattini retired at the end of May 2026 after more than six years of dedicated service as Group CEO. Under Roy's stewardship, the Group strengthened its capital allocation framework, de-levered its balance sheet through the disposal of David Jones, and sharpened its focus on more returns-accretive businesses and core South African growth opportunities. On behalf of the Board, I extend our appreciation to Roy for his contribution to Woolworths.

Following a rigorous succession process that considered both internal and external candidates, the Board was pleased to appoint Sam Ngumeni as Group CEO with effect from June 2026. Sam brings three decades of experience from across the Group, with deep strategic and operational insight and a proven ability to deliver performance through clear strategic focus and strong execution. His successful leadership of the Woolworths Food business positions him well to lead WHL through its next chapter, and the Board has every confidence in his leadership.

The Board also bid farewell to Pinky Moholi, our Lead Independent Director, who concluded her term at the Annual General Meeting in November 2025. Pinky's contribution to this Board for over a decade, and to me personally, has been immeasurable. We extend our profound gratitude to her for her counsel, wisdom and support.

The strength of the Woolworths brand remains one of the Group's most enduring sources of competitive advantage. Built over decades through a consistent commitment to quality, integrity and service, the brand has earned a level of customer trust that cannot be taken for granted. This was reflected in the recognition Woolworths received during the year, including being named one of the World's Most Trustworthy Companies for the third consecutive year and receiving the Grand Prix: Most Admired South African award.

As global commitment to sustainability and inclusivity is increasingly tested, Woolworths remains resolute in its purpose and values. The Good Business Journey remains deeply embedded in the business and continues to differentiate the Group. Early in the financial year, Woolworths launched private health insurance for all permanent frontline employees, an industry first, providing over 24 000 store and supply chain employees with access to health benefits for the first time. Progress on our environmental commitments across energy, water, packaging and climate continued through the year. Climate-related risks remain a present challenge, from shifting weather patterns affecting our agricultural supply chains to water scarcity disrupting both our operations and those of our supplier partners. The business response to climate challenges is not reactive but structural: embedding resilience into the way the Group sources, operates and invests.

I am pleased to inform you that the 2026 Annual General Meeting ("AGM") will take place on Monday, 23 November 2026, commencing at 10:00 South Africa Standard Time ("SAST") at Woolworths House in Cape Town. The AGM will again be held by way of a hybrid meeting, and we look forward to engaging with our shareholders.

Full details of the AGM and the arrangements for attending and participating in the AGM are provided in the Notice of AGM which follows. We encourage you to attend or join the AGM, as this provides an opportunity for us to engage and to respond to questions. If you are unable to participate, we encourage you to arrange to vote by proxy. Instructions for voting by proxy are provided on the enclosed proxy form.

The macro environment is likely to remain challenging in the near term, but the Group begins FY2027 with momentum, renewed leadership and a clear strategic direction. The Board and I enter the new financial year with confidence in the Group's strategy, the calibre of its leadership, and the commitment of its people to creating long-term, sustainable value.

On behalf of the Board, I extend my sincere appreciation to our leadership teams and to all our people across the Group. Their passion, resilience and commitment have underpinned the progress made this year. Thank you also to our partners, suppliers, shareholders and customers for your continued trust, loyalty and support. Your confidence in our brands and business continues to underpin our success. I also thank my fellow Board members for their continued dedication and support and look forward to Sam and his leadership team taking the Group forward.

Clive Thomson
Chairman



Woolworths, Summer, 2026

NOTICE OF ANNUAL GENERAL MEETING

Woolworths Holdings Limited
("WHL" or "the Company" and together with its subsidiaries
"the Group")

(Incorporated in the Republic of South Africa)

(Registration number 1929/001986/06)

JSE Share code: WHL

ISIN: ZAE000063863

Bond company code: WHL

Notice is hereby given that the Annual General Meeting of WHL shareholders ("AGM") will be held by way of a hybrid meeting on Monday, 23 November 2026 at 10:00 (SAST).

The resolutions set out below will be proposed, considered, and, if deemed fit, passed by shareholders with or without amendment, and such other business will be conducted as is required to be dealt with at the AGM in terms of the Companies Act No. 71 of 2008, as amended ("Companies Act"), read with the JSE Listings Requirements.

ATTENDANCE OF THE AGM

Shareholders or their proxies are invited to attend the AGM in person at Woolworths House, 93 Longmarket Street, Cape Town, 8001, or online by electronic communication and participation via the virtual platform described in this notice of AGM ("Notice"), in accordance with the provisions of the Companies Act, the JSE Listings Requirements and the Company's Memorandum of Incorporation ("MOI").

Further details on how to participate at the AGM are provided on page 8 of this Notice. Shareholders are strongly encouraged to submit votes by proxy as outlined in this Notice before the AGM at their earliest convenience.

RECORD DATES

The board of directors of the Company ("Board") has set the following record dates for determining shareholders' rights:

Record date to receive this Notice of AGM:	Friday, 18 September 2026
Last date to trade to be eligible to participate in and vote at the AGM:	Tuesday, 10 November 2026
Record date to participate in and vote at the AGM:	Friday, 13 November 2026

AGENDA

Explanatory notes for the ordinary and special resolutions to be tabled at the AGM are provided on pages 9 to 12 of this Notice.

1. PRESENTATION OF AUDITED ANNUAL FINANCIAL STATEMENTS AND REPORTS

The 2026 Annual Financial Statements of the Company and the Group, incorporating the External Auditor's; Audit Committee; and Directors' reports are presented to shareholders.

The 2026 summarised Group results accompanying this Notice are set out in Annexure A to this Notice.

The full set of 2026 Annual Financial Statements are available on the Company's website at:
www.woolworthsholdings.co.za.

2. PRESENTATION OF THE SOCIAL AND ETHICS COMMITTEE AND REMUNERATION REPORTS

The Social and Ethics Committee has prepared a report to shareholders on matters within its mandate for the year ended 28 June 2026 and will report, through one of its members, to shareholders at the AGM, in terms of section 61(8) of the Companies Act, read with regulation 43(5)(c) under the Companies Act Regulations, 2011. The report has been prepared jointly with the Group's Sustainability Committee and is available in the Good Business Journey Report on the Company's website at <https://www.woolworthsholdings.co.za/investors/all-reports-and-results/>

The Remuneration and Talent Management Committee has prepared a Remuneration Report (consisting of, among other things, a background statement, the Company's remuneration policy, and a remuneration implementation report) in accordance with, inter alia, the recently promulgated provisions of the Companies Act ("The Remuneration Report"). The Remuneration Report, is available on the Company's website at <https://www.woolworthsholdings.co.za/investors/all-reports-and-results/>, and will be presented to shareholders in accordance with section 61(8) of the Companies Act.

3. ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1: RE-ELECTION OF DIRECTORS

"Resolved that the following directors of the Company who, being eligible, have offered themselves for re-election, are each re-elected by separate resolution:

- 1.1 Mr Clive Thomson;
- 1.2 Mr Lwazi Bam;
- 1.3 Mr Rob Collins; and
- 1.4 Mr Sam Ngumeni."

Brief biographies of each of the directors offering themselves for re-election as members of the Board, are set out in Annexure B to this Notice, and details of their attendance at Board meetings during the 2026 financial year are set out in Annexure C to this Notice.

ORDINARY RESOLUTION 2: ELECTION OF AUDIT COMMITTEE MEMBERS

"Resolved that the following independent non-executive directors are each elected by separate resolution, as members of the Company's Audit Committee with effect from the conclusion of this AGM until the conclusion of the Company's next AGM:

- 2.1 Mr Lwazi Bam, subject to his re-election under Ordinary Resolution 1.2;

- 2.2 Mr Christopher Colfer;
2.3 Mr Itumeleng Kgaboesele; and
2.4 Ms Thembisa Skweyiya.”

Brief biographies of each of the directors offering themselves for election as members of the Company's Audit Committee are set out in Annexure B to this Notice, and details of their attendance at Audit Committee meetings during the 2026 financial year are set out in Annexure C to this Notice.

The report of the Company's Audit Committee is included on pages 12 to 14 of the Annual Financial Statements available on the Company's website at www.woolworthsholdings.co.za.

ORDINARY RESOLUTION 3: ELECTION OF SOCIAL AND ETHICS COMMITTEE MEMBERS

“Resolved that the following directors are each elected by separate resolution, as members of the Company's Social and Ethics Committee with effect from the conclusion of the 2026 AGM until the conclusion of the Company's next AGM:

- 3.1 Ms Belinda Earl;
3.2 Dr Lulu Gwagwa;
3.3 Mr Sam Ngumeni, subject to his re-election under Ordinary Resolution 1.4;
3.4 Ms Thembisa Skweyiya; and
3.5 Mr Clive Thomson, subject to his re-election under Ordinary Resolution 1.1.”

Brief biographies of each of the directors offering themselves for election as members of the Company's Social and Ethics Committee are set out in Annexure B to this Notice, and details of their attendance at Social and Ethics Committee meetings during the 2026 financial year are set out in Annexure C to this Notice.

ORDINARY RESOLUTION 4: RE-APPOINTMENT OF EXTERNAL AUDITOR

“Resolved, in terms of section 90(1) of the Companies Act and on the recommendation of the Audit Committee, that KPMG Inc. be and is hereby re-appointed as external auditor of the Company with effect from the conclusion of this AGM until the conclusion of the Company's next AGM.”

ORDINARY RESOLUTION 5: APPROVAL OF REMUNERATION POLICY

“Resolved, in terms of section 30A of the Companies Act, that the Remuneration Policy for the year-ended 30 June 2026, as set out on pages 88 to 92 and 103 of the 2026 Integrated Annual Report, be and is hereby approved.”

ORDINARY RESOLUTION 6: APPROVAL OF THE REMUNERATION REPORT

“Resolved, in terms of section 30B of the Companies Act, that the Remuneration Report, as set out on pages 85 to 86, 93 to 102 and 104 of the 2026 Integrated Annual Report be and is hereby approved.”

4. SPECIAL RESOLUTIONS

SPECIAL RESOLUTION 1: REMUNERATION OF NON-EXECUTIVE DIRECTORS

“Resolved that the VAT-exclusive fees payable to non-executive directors for the period 1 January 2027 to 31 December 2027, details of which are set out below, be and are hereby approved.”

Remuneration payable to non-executive directors for their services as members of the Board and Board Committees*	Current approved fees	Proposed fees 2027	% change
1.1 South African-based directors			
Chairman	R2,871,400	R2,986,256	4%
Lead Independent Director**	R1,014,600	R1,055,184	4%
Member of the Board	R536,800	R558,272	4%
Audit Committee chairman	R462,400	R480,896	4%
Audit Committee member	R253,500	R263,640	4%
Nominations Committee chairman	R238,700	R248,248	4%
Nominations Committee member	R149,150	R155,116	4%
Remuneration and Talent Management Committee chairman	R313,300	R325,832	4%
Remuneration and Talent Management Committee member	R164,000	R170,560	4%
Risk, Information and Technology Committee chairman	R313,300	R325,832	4%
Risk, Information and Technology Committee member	R164,000	R170,560	4%
Social and Ethics Committee chairman	R253,500	R263,640	4%
Social and Ethics Committee member	R149,150	R155,116	4%
Sustainability Committee chairman	R241,457	R263,640	4%
Sustainability Committee member	R149,150	R155,116	4%
Treasury Committee chairman	R313,184	R325,711	4%
Treasury Committee member	R165,700	R172,328	4%
1.2 Additional services			
Hourly rate for additional services [^]	R7,140	R7,426	4%
1.3 Australian-based directors			
Member of the Board	A\$ 180,415	A\$ 187,632	4%
Committee member	A\$ 17,505	A\$ 18,205	4%
1.4 United Kingdom-based directors			
Member of the Board	£93,460	£96,264	3%
Committee chairman	£13,400	£13,802	3%
Committee member	£7,850	£8,086	3%

* Fees are exclusive of VAT, which will be payable subject to the director being registered for VAT, and to the director submitting a valid VAT invoice to the Company in accordance with prevailing legislation.

[^] Additional services are used on an exceptional basis. The services and scope are pre-approved by the Chairman and fully disclosed in the Integrated Annual Report.

** The Board does not currently have a Lead Independent Director.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

SPECIAL RESOLUTION 2: FINANCIAL ASSISTANCE TO DIRECTORS AND/OR PRESCRIBED OFFICERS AND EMPLOYEE SHARE SCHEME BENEFICIARIES

"Resolved that the Board may, subject to compliance with the requirements of the Company's MOI, the Companies Act and the JSE Listings Requirements, each as presently constituted and as amended from time to time, authorise the Company to provide direct or indirect financial assistance, as contemplated in sections 44 and 45 of the Companies Act (whether by way of loan, guarantee, the provision of security or otherwise) to the Woolworths Holdings Share Trust ('WHST'), any of the present or future directors or prescribed officers of the Company, or any other company or corporation that is or becomes related or interrelated to the Company (whether incorporated or established in South Africa or not), or any person related to such director or prescribed officer and/or to any other person who is a participant in any of the Company's or Group's shareholder approved share schemes or other employee incentive schemes including those administered by the WHST and/or envisaged by the rules governing the Company's Performance Share Plan, Performance Plan and Retention Share Plan for the purpose of, or in connection with, the subscription for any option, or any securities, issued or to be issued by the Company or a present or future related or interrelated company or entity (whether incorporated or established in South Africa or not), or for the purchase of any securities of the Company or a present or future related or interrelated company or entity (whether incorporated or established in South Africa or not), where such financial assistance is provided in terms of or in connection with any such Company or Group employee incentive scheme, at any time and from time to time during the period of two years commencing on the date of the adoption of this special resolution."

SPECIAL RESOLUTION 3: FINANCIAL ASSISTANCE TO RELATED OR INTERRELATED COMPANIES IN TERMS OF SECTION 45 OF THE COMPANIES ACT

"Resolved that, for a period of two years commencing on the date of the adoption of this Special Resolution 3 and subject to the provisions of section 45 of the Companies Act and compliance with the requirements of the Company's MOI and the JSE Listings Requirements (each as presently constituted and as amended from time to time), the Company be and is hereby authorised to provide direct or indirect financial assistance, as contemplated in section 45 of the Companies Act, (whether by way of loan, guarantee, the provision of security or otherwise) to any present or future-related or interrelated company, trust or other entity or undertaking (whether incorporated or established in South Africa or not), on such terms and conditions as the directors (or any one or more persons authorised by the directors from time to time for such purposes) may deem fit."

SPECIAL RESOLUTION 4: GENERAL AUTHORITY TO ACQUIRE (REPURCHASE) SHARES

"Resolved that the Company and/or any of its present or future subsidiaries (as envisaged by the JSE Listings Requirements) be and are hereby authorised by way of a general authority to acquire issued ordinary shares of the Company from any person (including any director or prescribed officer of the Company or any person related to any director or prescribed officer of the Company) from time to time, on such terms and conditions as the directors of the Company may determine in accordance with the requirements of the Company's MOI, the Companies Act, and the JSE Listings Requirements (each as presently constituted and as amended from time to time), and which authorisation shall include that the Board may authorise the Company to provide direct or indirect financial assistance to a related or interrelated company or corporation to the Company (whether incorporated or established in South Africa or not) as contemplated in and subject to compliance with the requirements of the Company's MOI and the provisions of section 44 of the Companies Act, for purposes of, in connection with or in relation to the acquisition of the issued ordinary shares of the Company. The Company or its subsidiaries may only make a general repurchase of the ordinary shares in the Company subject to the Company's MOI, the Companies Act, and the JSE Listings Requirements which requirements currently provide, inter alia, that:

- any such repurchase shall be implemented through the order book operated by the JSE trading system, without any prior understanding or arrangement between the Company and the counterparty (reported trades being prohibited);
- acquisitions by the Company and/or any of its subsidiaries, may not, in aggregate in any one financial year, exceed 10% of the Company's issued share capital as at the beginning of the financial year, excluding treasury shares;
- this general authority shall only be valid until the Company's next AGM or for 15 months from the date of passing of this Special Resolution 4, whichever period is shorter;
- ordinary shares may not be acquired at a price greater than 10% above the weighted average of the market value at which such ordinary shares are traded on the Johannesburg Stock Exchange as determined for the five business days immediately preceding the date on which a repurchase transaction in respect of such ordinary shares is effected;
- an announcement in accordance with paragraph 7.90 of the JSE Listings Requirements is published as soon as the Company, or any of its subsidiaries, has cumulatively acquired an aggregate of 3% of the ordinary shares in issue as at the date of the passing of this Special Resolution 4 and for each subsequent acquisition of an aggregate of 3% of the initial number of ordinary shares acquired thereafter;

- the Company and/or its subsidiaries may not acquire any ordinary shares during a prohibited period as defined in the JSE Listings Requirements unless a repurchase programme is in place. The Company must instruct only one independent agent, which makes its investment decisions in relation to the repurchase of ordinary shares, prior to the commencement of the prohibited period to execute the repurchase programme. The repurchase programme must be submitted to the JSE Limited in writing prior to the commencement of the prohibited period and must include the following details: (i) the name of the independent agent; (ii) the date the independent agent was appointed by the Company; (iii) the commencement and termination dates of the repurchase programme; and (iv) a statement that the quantities of ordinary shares to be traded during the relevant period are fixed;
- the Company's subsidiaries may not acquire ordinary shares issued by the Company if the acquisition of such shares will result in them holding, on a cumulative basis, more than 10% of the number of ordinary shares in issue in the Company;
- no voting rights attached to the ordinary shares acquired by the Company's subsidiaries may be exercised while they hold the shares and they remain subsidiaries of the Company;
- authorisation for the repurchase of ordinary shares under this authority is given by the Company's MOI but any repurchase must comply with the Companies Act as applicable; and
- the Company only appoints one agent at any point in time to effect the repurchases on its behalf."

VOTING AND PROXIES

In terms of the Companies Act and to the extent applicable, the JSE Listings Requirements, no voting rights attached to the treasury shares held by the Company or shares held by the Woolworths Holdings share scheme (except for those shares held in favour of employees to whom voting rights have already accrued) and unlisted securities may be exercised.

Shareholders holding dematerialised shares in their own name, or who hold shares that are not dematerialised (certificated shares), who are entitled to attend, participate in, and vote at the AGM may appoint one or more proxies to attend, participate, and vote in their stead. A proxy does not have to be a shareholder of the Company. The appointment of a proxy will not preclude the shareholder who appointed the proxy from attending the AGM and participating in and voting at the AGM to the exclusion of any such proxy.

Forms of proxy for use by shareholders that hold certificated shares or dematerialised shares registered in their 'own name' at the AGM are enclosed with this Notice.

Shareholders are strongly encouraged to submit their votes by proxy before the AGM at their earliest convenience.

Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with 'own name' registration, should contact their CSDP or broker in the manner and time stipulated in their agreement:

- to furnish them with their voting instructions (failing which the CSDP or broker will assume the shareholder does not wish to attend the AGM or appoint a proxy); and
- in the event that they wish to attend the AGM, to obtain the necessary authority to do so by way of a letter of representation.

Shareholders who have dematerialised their shares with 'own name' registration must use the proxy form and may deliver their proxy forms to Computershare Investor Services Proprietary Limited (the Company's Transfer Secretaries) by one of the following methods:

By hand: Rosebank Towers, 15 Biermann Avenue,
Rosebank 2196;
By post: Private Bag X9000, Saxonwold 2132; or
By email: proxy@computershare.co.za

For administrative purposes only, proxy forms must be delivered to reach any of the above addresses by no later than 10:00 (SAST) on Friday, 20 November 2026, or thereafter may be delivered to the Group Company Secretary by hand at Woolworths House, 93 Longmarket Street, Cape Town, 8001 or electronically to Governance@woolworths.co.za. Any forms of proxy not delivered by this time may be delivered to the Transfer Secretaries or the Chairman of the AGM prior to a proxy exercising a shareholder's rights at the AGM.

Shareholders who have dematerialised their shares with 'own name' registration are encouraged to exercise their voting rights by emailing their completed proxy form to the Company's Transfer Secretaries at proxy@computershare.co.za or to the Group Company Secretary at Governance@woolworths.co.za before the AGM but by no later than the dates and times indicated above.

In accordance with the provisions of the Companies Act and good corporate governance, all resolutions will be voted via a poll and not a show of hands. On a poll, every shareholder of the Company holding an ordinary share has one vote for every ordinary share in the Company held by such shareholder.

Voting percentages required for the passing of resolutions are as follows:

- Ordinary Resolutions 1 to 6 a majority (50% +1) vote of the votes cast
- Special Resolutions 1 to 4: 75% or more of votes cast

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)



IDENTIFICATION

In terms of section 63(1) of the Companies Act, before any person may attend or participate in the AGM, that person must present reasonably satisfactory identification, and the person presiding at the AGM must be reasonably satisfied that the right of the person to participate in and vote at the AGM, either as a shareholder or as a proxy for a shareholder, has been reasonably verified. Meeting participants will, accordingly, be required to provide proof of identification to the reasonable satisfaction of the Chairman of the AGM before being entitled to participate in the AGM and must, accordingly, present in person on the day of the meeting or submit a copy of their identity document, passport or driver's licence to the Transfer Secretaries at proxy@computershare.co.za. If in doubt as to whether any document will be regarded as satisfactory proof of identification, meeting participants should contact the Transfer Secretaries for guidance.

ELECTRONIC ATTENDANCE AND PARTICIPATION AT THE AGM

Shareholders or their duly appointed proxy(ies) ("Participants") who do not wish to attend the AGM in person may participate in the AGM via electronic communication through the Lumi meeting platform at www.smartagm.co.za. Participants will be able to vote in real time from the commencement of the AGM at 10:00 (SAST) on Monday, 23 November 2026 until closure of voting as announced by the Chairman during the meeting. Shareholders will also be able to pose relevant questions on the meeting platform. Visitors to the AGM will not have access to vote but will be able to ask questions.

Shareholders can register to participate in the AGM via electronic communication using the online registration portal at www.smartagm.co.za and by following the relevant prompts.

Alternatively, Participants are requested to deliver written notice in the form provided on the back page of this Notice by one of the following methods which must be received by Computershare by no later than 12:00 on Friday, 20 November 2026:

- By hand: Rosebank Towers, 15 Biermann Avenue, Rosebank 2196;
- By post: Private Bag X9000, Saxonwold 2132; or
- By email: proxy@computershare.co.za

It is recommended that shareholders log in to the meeting platform at least 15 minutes prior to the scheduled start time of the AGM.

A stylized, handwritten signature in dark ink, appearing to read 'CA Reddiar'.

CA Reddiar
Group Company Secretary

EXPLANATORY NOTES TO THE RESOLUTIONS

ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1: RE-ELECTION OF DIRECTORS

In accordance with the Company's MOI and the JSE Listings Requirements, one-third of directors are required to retire at each AGM and being eligible, may offer themselves for election or re-election, as the case may be. The directors who are to retire are, firstly, those who have been appointed subsequent to the last AGM of shareholders and, should this number be less than one-third, then in such instance, those who have been in office longest since their last election or appointment.

Based on these requirements, the following directors will be required to retire at the AGM:

- Mr Clive Thomson;
- Mr Lwazi Bam;
- Mr Rob Collins;
- Mr Sam Ngumeni; and
- Mr Roy Bagattini*.

*Mr Roy Bagattini, who retired as a director on 31 May 2026, is included when determining the one-third of directors due to retire by rotation.

Mr Thomson, Mr Bam, Mr Collins and Mr Ngumeni have offered themselves for re-election.

The Nominations Committee considers several factors when evaluating non-executive directors for re-election to the Board. These include: the director's independence and ability to dedicate sufficient time to Company business and meeting attendance; whether the director's re-election will enhance the Board's diversity in terms of race, gender, skills, and industry-relevant experience; and how the appointment supports the Board's continuity and succession planning objectives. After carefully considering these factors and the performance of the directors standing for re-election, the Nominations Committee is satisfied that their re-election will continue to benefit the Board. A performance evaluation was conducted by the Board for all the directors standing for re-election and the Board is satisfied with the outcome thereof. The Board therefore recommends each director for re-election at the AGM.

The Board has reviewed the separate independent fit and proper assessments performed on directors in terms of the JSE Listings Requirements and it is satisfied with the outcome thereof.

Brief biographies in respect of the directors offering themselves for re-election are set out in Annexure B to this Notice.

ORDINARY RESOLUTION 2: ELECTION OF AUDIT COMMITTEE MEMBERS

Sections 94(2) and (4) of the Companies Act require that an Audit Committee comprising at least three

independent members must be elected by shareholders at each AGM. King V™ and the JSE Listings Requirements have similar requirements.

Accordingly, the Nominations Committee, for the reasons set out below, wishes to retain the current composition of the Company's Audit Committee and presents its current members for election as members of the Audit Committee:

- Mr Lwazi Bam (his election to the Audit Committee will be subject to his re-election under Ordinary Resolution 1.2)
- Mr Christopher Colfer;
- Mr Itumeleng Kgaboesele; and
- Ms Thembsa Skweyiya.

When evaluating candidates for election to the Company's Audit Committee, the Nominations Committee considers the provisions of Regulation 42 of the Companies Act Regulations. This Regulation requires that at least one-third of the Audit Committee members must possess academic qualifications or experience in economics, law, corporate governance, finance, accounting, commerce, industry, public affairs, or human resource management.

At a meeting held on 26 August 2026, the Nominations Committee confirmed that the independent non-executive directors offering themselves for election to the Company's Audit Committee:

- meet the independence requirements outlined in King V™ and the JSE Listings Requirements;
- are appropriately qualified and experienced for Audit Committee membership;
- collectively possess skills and experience suitable for the Company's size, industry, and circumstances;
- understand International Financial Reporting Standards, South African Statements of Generally Accepted Accounting Practice, and other relevant financial and sustainability reporting standards, regulations, and guidelines; and
- stay current with key developments in the required areas.

The directors' biographies in Annexure B to this Notice, provide detailed information about their relevant experience in auditing, finance, law, corporate governance, accounting, and commerce.

The Board recommends the directors for election based on their collective skills and Audit Committee experience.

For details regarding the activities of the Company's Audit Committee during the 2026 financial year, please refer to the Audit Committee's report located in the 2026 Annual Financial Statements on the Company's website at www.woolworthsholdings.co.za.

EXPLANATORY NOTES TO THE RESOLUTIONS (CONTINUED)

ORDINARY RESOLUTION 3: APPOINTMENT OF THE SOCIAL AND ETHICS COMMITTEE

In accordance with Section 72 of the Companies Act, shareholders are required to elect a social and ethics committee comprising at least three members, the majority of whom must be directors who are not involved in the day-to-day management of the business of the Company and must not have been so involved at any time during the previous three financial years.

The Nominations Committee has reviewed the composition of the Group's Social and Ethics Committee against the applicable requirements of the Companies Act and confirms that the Social and Ethics Committee complies with the relevant regulatory requirements. The Board therefore recommends the election of the current members of the Social and Ethics Committee as set out below:

NON-EXECUTIVE DIRECTORS

- Ms Belinda Earl;
- Ms Themba Skweyiya;
- Dr Lulu Gwagwa;
- Mr Clive Thomson (his election to the Social and Ethics Committee is subject to his re-election under ordinary resolution 1.1); and

EXECUTIVE DIRECTORS

- Mr Sam Ngumeni (his election to the Social and Ethics Committee, will be subject to his re-election under Ordinary Resolution 1.4.

The directors' biographies in Annexure B to this Notice, provide detailed information about their relevant experience.

ORDINARY RESOLUTION 4: RE-APPOINTMENT OF EXTERNAL AUDITOR

KPMG Inc. has indicated its willingness to continue as the external auditor of the Company for the 2027 financial year.

The Audit Committee considered the independence of the external auditor on an ongoing basis during the year and assessed the skills, reporting, and overall performance of KPMG Inc. and is satisfied with their independence and performance history. Accordingly, the Audit Committee recommends the reappointment of KPMG Inc. as auditors of the Company.

KPMG Inc. has been the Company's auditors for the past five financial years, having first been appointed at the AGM that was held on 24 November 2021. Section 92 of the Companies Act requires that the designated audit partner rotates every five years. KPMG Inc. has recommended Mr Bronvin Heuvel to succeed Mr Edward Belstead following the 2026 AGM. To support a smooth transition and continuity of the audit relationship, the outgoing and incoming designated audit partners have been working together as part of the transition process.

ORDINARY RESOLUTIONS 5 AND 6: APPROVAL OF THE REMUNERATION POLICY AND REMUNERATION REPORT

The Remuneration Policy and Remuneration Report are being tabled for approval, by shareholders by way of separate votes, pursuant to the commencement of sections 30A and 30B of the Companies Act which became effective on 22 May 2026. In the event that more than 50% of the total voting rights are exercised in favour of Ordinary Resolution 5 and 6, the Company's Remuneration Policy and Remuneration Report will be taken as approved in terms of the aforementioned provisions. Failing such approval(s), the Company will comply with the relevant processes described in sections 30A and 30B of the Companies Act.

The Company has not tabled separate non-binding advisory votes on the Remuneration Policy or the Remuneration Report at this AGM. This is consistent with the guidance issued by the JSE on 25 May 2026 for South African primary listed issuers. Sections 5.7(k) and 11.38(l)(iii) of the JSE Listings Requirements impose obligations on an issuer to table its remuneration policy and implementation report for separate non-binding advisory votes by shareholders at its annual general meeting. However, following the commencement of sections 30A and 30B of the Companies Act, a binding vote by shareholders on these matters is now required by statute, with specific consequences prescribed for non-compliance. The JSE has confirmed that sections 30A and 30B impose a more onerous statutory obligation (a binding vote) on issuers than the obligation currently imposed by the JSE Listings Requirements (a non-binding advisory vote), and that compliance with the provisions of the Companies Act will accordingly amount to compliance with the JSE Listings Requirements. It will therefore not be necessary for the Company to also secure a non-binding advisory vote on these matters. Ordinary Resolutions 5 and 6 are accordingly tabled as binding ordinary resolutions in terms of sections 30A and 30B of the Companies Act, respectively.

The Remuneration Policy and the Remuneration Report have been prepared in accordance with the principles recommended in King V™, read with the relevant JSE Listings Requirements. Notwithstanding that the votes on Ordinary Resolutions 5 and 6 are tabled as binding ordinary resolutions (rather than non-binding advisory votes), the Board will continue to engage with dissenting shareholders where 25% or more of shareholders vote against the Remuneration Policy and Remuneration Report.

Once approved, the Remuneration Policy will remain valid for a period of three years, after which it must be approved by shareholders every three years. Should the Remuneration Policy not be approved by the requisite majority of shareholders, the Company will be required to submit the Remuneration Policy for approval at the next AGM or at a shareholders' meeting convened for that purpose, in accordance with the Companies Act.

Should the Remuneration Report not be approved by the requisite majority of shareholders, the Company will be required to comply with the procedures prescribed in section 30B of the Act. These include engaging with dissenting shareholders through a consultation process to ascertain and discuss their concerns regarding the Remuneration Report. Details of any engagement process, should this be required, will be disclosed in the announcement released by the Company following the AGM setting out the voting results. In addition, the Remuneration and Talent Management Committee will be required to present, at the next AGM, an explanation of the manner in which shareholder concerns were considered and addressed. Shareholders are referred to sections 30B(4) and 30B(5) of the Act for further details regarding the consequences of non-approval of the Remuneration Report.

The Group's Remuneration Policy is designed to attract, motivate and retain talent across the Group. Talent retention and attraction is a material matter for the Group which relies on highly skilled and experienced people to drive the growth of the business, and they in turn, need to be remunerated according to their performance and shareholder value creation. The remuneration structure for non-executive directors is contained under the Remuneration Report and, a separate resolution is being tabled (as Special Resolution 1) for shareholder consideration and approval of the fees to be paid to non-executive directors for their services as directors during the 2027 calendar year.

The Remuneration Policy and the Remuneration Report were both voted against by more than 25% of the voting rights exercised by shareholders at the 2025 AGM. Major shareholders were engaged extensively prior to the 2025 AGM and major shareholders will continue to be engaged prior to the 2026 AGM.

In addition, the Remuneration and Talent Management Committee deliberated extensively on issues raised by shareholders relative to the 2025 Remuneration Policy and have incorporated certain amendments in the Group's Remuneration Policy. Details are set out on page 87 of the Company's Remuneration Report.

The Company's Remuneration Policy and Remuneration Report may be accessed in the Integrated Annual Report on the Company's website at www.woolworthsholdings.co.za.

SPECIAL RESOLUTIONS

SPECIAL RESOLUTION 1: REMUNERATION OF NON-EXECUTIVE DIRECTORS

In terms of section 66 of the Companies Act, a Company may only remunerate its non-executive directors for their services as directors in accordance with a special resolution approved by the shareholders of the Company within the previous two years.

At the 2025 AGM, shareholders approved the remuneration payable to non-executive directors for the 2026 calendar year, and it is accordingly necessary to obtain shareholder approval to remunerate directors for the 2027 calendar year.

Non-executive directors' fees are comprehensively and independently benchmarked every two years. The next independent benchmark will be conducted in 2027. This is to ensure that our fees remain market-related and enable us to attract and retain high-calibre non-executive directors who bring international expertise and remunerate them comparatively to their respective international regions.

In this regard, the Board proposes the following:

- (1.1) an increase of 4% in the remuneration paid to South African based non-executive directors for their services as Board and committee members;
- (1.2) an increase of 4% for additional services;
- (1.3) an increase of 4% in the remuneration payable to non-executive directors based in Australia for their services as a Board and committee members, respectively; and
- (1.4) an increase of 3% in the remuneration paid to non-executive directors based in the United Kingdom for their services as Board members and an increase of 3% and 3% for their services as a committee chairman and/or member, respectively.

Fees are exclusive of VAT.

SPECIAL RESOLUTION 2: FINANCIAL ASSISTANCE TO DIRECTORS AND/OR PRESCRIBED OFFICERS AND EMPLOYEE SHARE SCHEME BENEFICIARIES

The reason for Special Resolution 2 is that, from time to time, it may be necessary for the Company to provide financial assistance to related parties (who are employees of the Company or its subsidiaries) to subscribe for, or purchase, options or securities (including shares) of the Company, pursuant to the provisions of the WHST Deed and/or the rules of the Performance Share Plan and Retention Share Plan, in order to incentivise such employees. In terms of sections 44 and 45 of the Companies Act, the Company will require a special resolution to be adopted prior to such financial assistance being provided, unless the provision of such financial assistance is pursuant to an 'employee share scheme' as contemplated in section 97, read with section 95(1)(c), of the Companies Act. Consequently, in the Board's view, it is more prudent to obtain this authorisation to the extent that the WHST and/or the rules of the Performance Share Plan and Retention Share Plan do not meet the requirements for an 'employee share scheme' as set out in section 97, read with section 95(1)(c), of the Companies Act. This authorisation, if obtained, may only be used by the Company for purposes of facilitating an employee's participation in employee incentive schemes established by the Company.

Accordingly, Special Resolution 2 authorises financial assistance to any of the directors or prescribed officers of the Company or its related or interrelated companies or to any other person who is a participant in any of the Company's or the Group's Shareholder approved share or other employee incentive schemes, in order to facilitate their participation in any such schemes that do not constitute employee share schemes that satisfy the requirements of section 97 of the Companies Act.

EXPLANATORY NOTES TO THE RESOLUTIONS (CONTINUED)

The financial assistance may only be provided if the Board is satisfied that:

- immediately after providing the financial assistance, the Company will satisfy the solvency and liquidity test; and
- the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

SPECIAL RESOLUTION 3: FINANCIAL ASSISTANCE TO RELATED OR INTERRELATED COMPANIES IN TERMS OF SECTION 45 OF THE COMPANIES ACT

The reason for Special Resolution 3 is to authorise the Company to, in terms of section 45 of the Companies Act, provide direct or indirect financial assistance (within the meaning of Section 45) to any one or more related or interrelated companies trusts or other entities or undertakings in the WHL Group incorporated or established in South Africa and internationally.

Section 45 of the Companies Act further provides that the particular financial assistance may only be provided pursuant to a special resolution of the shareholders, adopted within the previous two years, and the Board must be satisfied that:

- immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test; and
- the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

SPECIAL RESOLUTION 4: GENERAL AUTHORITY TO ACQUIRE (REPURCHASE) SHARES

Special Resolution 4 seeks to obtain a general approval and authority in terms of section 48(2) read with section 48(8) of the Companies Act and section 7.84 to 7.91 of the JSE Listings Requirements, for the Company and/or any of its subsidiaries to acquire the Company's issued shares on the terms and conditions and in such amounts to be determined from time to time by the directors of the Company, subject to the terms of Special Resolution 4. The general authority, if granted, will be valid until the earlier of the Company's next AGM or the expiry of a period of 15 months from the date of passing of Special Resolution 4.

The Board utilised the mandate to acquire the Company's shares during the year, and will continue to explore the best opportunities to create value for Shareholders within its capital allocation framework. The Board has accordingly sought to again obtain a mandate to acquire no more than 10% of the Company's issued share capital, at appropriate times during the stipulated period.

Any decision of the directors to use the general authority to acquire shares of the Company will be taken in the best interests of the Company and shareholders, and will be subject to the Board determining that for a period of 12 months after the date of the acquisition (repurchase):

- the Company and the Group will, in the ordinary course of business, be able to pay its debts;

- the assets of the Company and the Group, fairly valued, will exceed the liabilities of the Company and the Group;
- the share capital and reserves of the Company and the Group will be adequate for the Company and Group's ordinary business purposes; and
- the working capital of the Company and the Group will be adequate for the Company and Group's ordinary business purposes.

DISCLOSURE IN TERMS OF SECTION 7.91 OF THE JSE LISTINGS REQUIREMENTS

The JSE Listings Requirements require the following disclosures for a General Authority to acquire shares:

- share capital of the Company – refer to page 38;
- major shareholders – refer to page 38; and
- directors' interests in securities – refer to page 38.

The detailed disclosures are also available in the Annual Financial Statements on the Company's website at www.woolworthsholdings.co.za.

MATERIAL CHANGES

Other than the facts and developments reported on in the Integrated Annual Report and Annual Financial Statements, there have been no material changes in the affairs or financial position of the Company and its subsidiaries since the date of signature of the Audit Report and up to the date of this Notice.

STATEMENT OF THE BOARD'S INTENTION

The Board will continue to review the Group's position relative to market conditions and prevailing circumstances and, if deemed appropriate, will exercise the authority granted to it by way of Special Resolution 4 in the best interests of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors collectively and individually accept full responsibility for the accuracy of the information pertaining to Special Resolution 4, and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statements in relation to Special Resolution 4 false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that Special Resolution 4 contains all the information required by the JSE Listings Requirements.

NOTICE IN TERMS OF SECTION 45(1) OF THE COMPANIES ACT

In accordance with Section 45(1)(a) of the Companies Act, notice is hereby provided to shareholders that the Board anticipates the Company entering into transactions during the course of the following financial year, which would in aggregate exceed 1/10th of 1% of the Company's net worth.



Woolworths, Autumn, 2026

WHS 15/102

ANNEXURE A – SUMMARY OF THE AUDITED GROUP RESULTS FOR THE 52 WEEKS ENDED 28 JUNE 2026

GROUP

Following a good first half result, the second half ("H2") of the financial year presented a more challenging operating environment, with the war in the Middle East driving fuel prices and inflation higher, dampening consumer confidence and demand, and increasing operating costs. This, coupled with the resumption of interest rate increases across South Africa and Australia, saw consumers increasingly prioritise promotional offerings and essential purchases.

Against this backdrop, Group turnover and concession sales for the period grew by 4.3%, and by 4.8% in constant currency, with positive sales growth in all segments of the business on a full-year basis. Growth in the second half, however, slowed to 3.3%, reflecting a particularly challenging final quarter. The constrained trading environment required a refocus on working capital, cash generation, and cost control across all businesses to limit the impact on profit from sales and margin pressures.

Our Food business continued to deliver pleasing above-market growth with strong uplift from online. Home and Beauty also achieved above-market growth, albeit offset by a weaker Fashion performance especially in the second half. The Country Road Group achieved modest sales growth and a welcome return to profitability.

Group adjusted earnings before interest and tax ("aEBIT") and adjusted earnings before interest and tax, depreciation and amortisation ("aEBITDA") both increased by 2.8% on the prior period, to R5.3 billion and R8.9 billion, respectively. Earnings per share growth was negatively impacted by the inclusion of non-cash impairments recognised in both periods, as well as the profit on sale of the Bourke Street property and the rental received on the property in the prior period. These impairments and profit on sale are adjusted for in calculating headline EPS ("HEPS"), which was up by 5.3% to 282.3cps. Adjusted diluted HEPS ("adHEPS") grew by 3.7% to 314.7cps over the prior period. The calculation of adHEPS further reflects costs related to one-off restructuring initiatives across the Group in both periods, acquisition-related transaction costs, as well as unrealised forex losses in the period compared to gains in the prior period.

The Group's previously communicated share buyback programme, which commenced in September 2025, resulted in 9.7 million shares being repurchased in the period, at a weighted average share price of R51.33.

The Group ended the period with net borrowings of R5.9 billion (versus R5.6 billion at June 2025), with lower debt levels in SA, and the Australian subsidiaries in a net cash position of A\$93.5 million. Our focus on cash generation has resulted in an improved working capital position, resulting in cash conversion increasing to 104.5% from 82.5% in the prior period, and generating Free Cash Flow of 449.4cps. The net debt to EBITDA ratio of 1.44 times is within our targeted gearing ratio and the Return on Capital Employed of 17.0% was ahead of the prior period and remains well above the cost of capital of 11.2%.

WOOLWORTHS

Woolworths South Africa delivered solid turnover and concession sales growth of 5.4% for the period. Trading momentum moderated to 4.1% in the second half, with particular weakness in the fourth quarter, reflecting the impact of a strong comparative base, softer consumer demand and disruptions to trade. This impact was more pronounced in Fashion, Beauty and Home ("FBH").

WOOLWORTHS FOOD

Our Food business continued to deliver above-market turnover and concession sales growth of 5.7%, and 3.7% on a comparable-store basis, supported by the quality and innovation of our product offering, and ongoing focus on an elevated in-store customer experience. Price movement averaged 4.7% (3.9% excluding meat) for the period. Sales growth softened to 4.4% in H2, as a result of slower growth in select produce and grocery categories. Revenue through the Woolies on-demand service grew by 19.6%, with the online channel contributing 7.3% to SA Food sales. Net trading space increased by 3.5%, and by 2.5% on a weighted basis, on the prior period.

Notwithstanding the higher distribution costs from inflated fuel prices, the investment in our Midrand distribution centre and the dilutionary impact of a growing online channel, gross profit margin was maintained on the prior period, at 24.9%, delivered through operational efficiencies. An increase in operating expenses from investments in growth initiatives resulted in expense growth of 6.5%. aEBIT grew by 3.2% to R3 707 million, delivering an adjusted EBIT margin of 6.7%. Pleasingly, aEBITDA of R5 037 million increased by 6.1%, ahead of topline growth.

WOOLWORTHS FASHION, BEAUTY AND HOME ("FBH")

FBH turnover and concession sales increased by 4.4% and by 4.0% on a comparable-store basis. While trading momentum accelerated in the first half, the war in the Middle East had a pronounced impact on demand, particularly in the fourth quarter, resulting in H2 sales growth slowing considerably to 2.6%. Price movement averaged 2.4% over the period, with Fashion inflation at 0.9%. Our Home business delivered strong growth of 11.7%, supported by an enhanced Homeware offering. Beauty grew by 7.9%, despite increased competition in this category, and continues to entrench itself as a leading Beauty destination. Online sales contribution to SA sales declined marginally to 6.3%.

Our price investment in Kidswear, together with additional promotional activity and clearance of excess inventory following the unplanned weaker sales performance in the last quarter, placed significant pressure on gross profit margin in the second half. As a result, gross profit margin for the full year declined by 130bps to 46.0%. Our ongoing focus to optimise space and efficiency metrics resulted in net trading space for FBH decreasing by 0.7% relative to the prior period. Expenses grew by 5.9%, which, coupled with gross profit margin dilution,

resulted in negative operational leverage, with this impact exacerbated in H2. aEBIT decreased by 14.1% to R1 375 million, implying an adjusted EBIT margin of 8.6% for the period, while aEBITDA declined by a lesser 5.5% to R2 355 million.

WOOLWORTHS FINANCIAL SERVICES ("WFS")

The WFS book increased by 5.6% on a year-on-year basis to the end of June 2026. While we remained disciplined in ensuring quality book growth, the deteriorating macroeconomic environment in H2 resulted in a higher impairment coverage. As a result, the annualised impairment rate for the year ended 30 June 2026 increased to 7.0%, compared to 6.1% in the prior period, and remains sector leading. The contribution of WFS to Woolworths was a profit after tax of R228 million, an increase of 5.6% on the prior period.

COUNTRY ROAD GROUP ("CRG")

While the apparel retail sector in Australia and New Zealand began to stabilise in the first half of the financial year, rising interest rates at the start of H2 and the ensuing Middle East war quickly impeded any further recovery, with consumer sentiment, footfall and spend, coming under significant pressure as a result. The sector remains intensely promotional, as retailers reduce excess inventory levels.

Against this backdrop CRG sales increased by 1.0% for the period and by 1.6% on a comparable-store basis, with H2 sales growth declining by 0.5%. The Country Road brand traded marginally ahead of last year, while Witchery and Politix were well up on the prior period, benefiting from the repositioning of their respective brands. There was no material change to the net trading space or online contribution to sales compared to the prior period.

Our deliberate focus to improve the quality of sales with greater full-price sales and reduced discounting, resulted in a higher H2 gross profit margin year-on-year, notwithstanding the impact of higher freight costs. The full-year gross profit margin improved by 130bps to 57.7%, an encouraging outcome in the context of an intensely competitive and highly promotional trading environment. This, coupled with the reduced cost of doing business from our reset operating model, resulted in expenses being marginally below last year, and saw CRG pleasingly return to full-year profitability, albeit not to the extent that was initially envisaged pre the onset of the war. aEBIT of A\$2.3 million increased by A\$20.4m from the prior period, returning a positive aEBIT margin of 0.3%.

GROUP CEO SUCCESSION

As advised on SENS, Roy Bagattini retired as Group CEO at the end of May 2026, after more than six years of dedicated service to the Group. The Board of Directors of WHL ("Board") extends its appreciation to Roy for his contribution and a smooth leadership transition. Following a rigorous succession process, the Board was pleased to appoint Sam Ngumeni as Group CEO, with effect from 1 June 2026. Sam brings three decades of experience from across the Group, with deep strategic and operational insight. His successful leadership of

the Woolworths Food business positions him well to lead WHL through its next chapter, and the Board has every confidence in his leadership.

MACROECONOMIC OUTLOOK

The situation in the Middle East remains volatile and uncertain. While fuel prices and inflation appear to have moderated from peak levels, consumer confidence and spend are likely to remain constrained for the foreseeable future, across both geographies. Near term trading conditions are, therefore, expected to remain challenging, however, we have several initiatives under way to mitigate trade risks and maximise opportunities.

STRATEGIC INTENT

In terms of our overall strategic intent, we are reorienting the Group around our market-leading premium food ecosystem, our strongest source of competitive advantage and the primary engine of value creation. Selected adjacent growth categories, such as Beauty and Home, play a particularly important role in extending the Food relationship into a broader lifestyle proposition as we seek to optimise the future FBH mix. Our immediate focus for CRG is to continue its pathway to recovery. We are strengthening our approach to capital allocation bringing greater prioritisation, strategic discipline and capability to where and how we invest.

We have restructured our operating model and the composition of our Executive committee, ensuring that our leadership is configured around execution and operational performance supporting our strategic intent.

Whilst any reset takes time, we have clarity on our objectives and the drivers of future performance, and the conviction to act decisively.

As announced on SENS on 17 March 2026, the Group's acquisition of in2food remains subject to the fulfilment of customary suspensive conditions, including approval by the relevant competition authorities, which is still awaited.

Any reference to future financial performance included in this announcement has not been reviewed or reported on by the Group's external auditors and does not constitute an earnings forecast.

C Thomson
Chairman
Cape Town
1 September 2026

S Ngumeni
Group Chief Executive Officer

DIVIDEND DECLARATION

Notice is hereby given that the Board has declared a final gross cash dividend per ordinary share ("dividend") of 81.0 cents (64.8 cents net of dividend withholding tax) for the period ended 28 June 2026, in line with the prior period's final dividend of 81.0 cents, based on a payout ratio of 70% of headline earnings. This brings the total dividend for the period to 199.0 cents, representing a 5.9% increase on the prior period's total dividend of 188.0 cents.

ANNEXURE A – SUMMARY OF THE AUDITED GROUP RESULTS FOR THE 52 WEEKS ENDED 28 JUNE 2026 (CONTINUED)

The dividend has been declared from reserves and therefore does not constitute a distribution of ‘contributed tax capital’ as defined in the Income Tax Act, 58 of 1962. A dividend withholding tax of 20% will be applicable to all shareholders who are not exempt.

The issued share capital at the declaration date is 978 983 834 ordinary shares. The salient dates for the dividend will be as follows:

Last day of trade to receive a dividend	Monday, 21 September 2026
Shares commence trading ‘ex’ dividend	Tuesday, 22 September 2026
Record date	Friday, 25 September 2026
Payment date	Monday, 28 September 2026

Share certificates may not be dematerialised or rematerialised between Tuesday, 22 September 2026 and Friday, 25 September 2026, both days inclusive.

Ordinary shareholders who hold dematerialised shares will have their accounts at their CSDP or broker credited or updated on Monday, 28 September 2026. Where applicable, dividends in respect of certificated shares will be transferred electronically to shareholders’ bank accounts on the payment date. Where the transfer secretaries do not have the banking details of any certificated shareholders, the cash dividend will be held in trust by the transfer secretaries pending receipt of the relevant certificated shareholder’s banking details after which the cash dividend will be paid via electronic transfer into the personal bank account of the certificated shareholder.

CA Reddiar
Group Company Secretary
Cape Town
1 September 2026



Woolworths, Spring 2026

GROUP STATEMENT OF COMPREHENSIVE INCOME

	Note	Audited 52 weeks to 28 Jun 2026 Rm	Audited 52 weeks to 29 Jun 2025 Rm	% change
Revenue	2	83 471	80 243	4.0
Turnover		82 841	79 537	4.2
Cost of sales		54 645	52 258	4.6
Gross profit		28 196	27 279	3.4
Other revenue		483	550	(12.2)
Expenses		23 564	22 779	3.4
Store costs		15 229	14 733	3.4
Other operating costs		8 335	8 046	3.6
Operating profit from core trading activities		5 115	5 050	1.3
Non-core trading expenses and capital items	5	599	666	(10.1)
Operating profit before net finance costs		4 516	4 384	3.0
Investment income		147	156	(5.8)
Finance costs		1 727	1 771	(2.5)
Profit before earnings from joint ventures		2 936	2 769	6.0
Earnings from joint ventures		228	239	(4.6)
Profit before tax		3 164	3 008	5.2
Tax expense		833	553	50.6
Profit for the period		2 331	2 455	(5.1)
Amounts that may be reclassified to profit or loss				
Fair value adjustments on financial instruments, after tax		(132)	62	
Exchange differences on translation of foreign subsidiaries		(279)	(250)	
Other comprehensive income from joint ventures		7	17	
Amounts that may not be reclassified to profit or loss				
Post-retirement medical benefit liability: actuarial (loss)/gain, after tax		(25)	1	
Other comprehensive loss for the period		(429)	(170)	
Total comprehensive income for the period		1 902	2 285	
Profit attributable to:		2 331	2 455	
Shareholders of the parent		2 319	2 443	
Non-controlling interests		12	12	
Total comprehensive income attributable to:		1 902	2 285	
Shareholders of the parent		1 890	2 273	
Non-controlling interests		12	12	
Earnings per share (cents)	3	263.0	273.4	(3.8)
Diluted earnings per share (cents)	3	260.1	270.5	(3.8)
Number of shares in issue (millions)		876.5	891.9	(1.7)
Weighted average number of shares in issue (WANOS) (millions)		881.6	893.7	(1.4)
Diluted weighted average number of shares in issue (millions)		891.7	903.0	(1.3)
ADDITIONAL EARNINGS MEASURES				
Headline earnings per share (cents)	4	282.3	268.1	5.3
Diluted headline earnings per share (cents)	4	279.1	265.3	5.2
Adjusted headline earnings per share (cents)	5	318.3	306.6	3.8
Adjusted diluted headline earnings per share (cents)	5	314.7	303.4	3.7

GROUP STATEMENT OF FINANCIAL POSITION

	Note	Audited At 28 Jun 2026 Rm	Audited At 29 Jun 2025 Rm
ASSETS			
Non-current assets		26 536	26 102
Property, plant and equipment	6	8 838	8 151
Intangible assets	6	7 505	7 842
Right-of-use assets		7 277	7 376
Investment in joint ventures		1 239	1 228
Investments, other loans and receivables		143	97
Derivative financial instruments	10	18	–
Deferred tax		1 516	1 408
Current assets		12 894	14 745
Inventories		8 069	8 887
Trade and other receivables		1 686	1 530
Derivative financial instruments	10	35	33
Tax		5	4
Cash and cash equivalents		3 099	4 291
TOTAL ASSETS		39 430	40 847
EQUITY AND LIABILITIES			
TOTAL EQUITY		10 299	10 711
Equity attributable to shareholders of the parent		10 236	10 640
Non-controlling interests		63	71
Non-current liabilities		17 469	17 859
Interest-bearing borrowings		8 686	9 286
Lease liabilities		8 044	7 921
Post-retirement medical benefit liability		387	346
Provisions and other payables		260	254
Derivative financial instruments	10	13	4
Deferred tax		79	48
Current liabilities		11 662	12 277
Trade and other payables		8 729	8 666
Provisions		752	840
Lease liabilities		1 632	1 895
Derivative financial instruments	10	163	192
Tax		132	116
Overdrafts and interest-bearing borrowings		254	568
TOTAL LIABILITIES		29 131	30 136
TOTAL EQUITY AND LIABILITIES		39 430	40 847
Net asset book value per share (cents)		1 168	1 193

GROUP STATEMENT OF CASH FLOWS

	Note	Audited 52 weeks to 28 Jun 2026 Rm	Audited 52 weeks to 29 Jun 2025 Rm
Cash flow from operating activities			
Cash inflow from trading		8 858	8 424
Working capital movements		462	(1 267)
Cash generated by operating activities		9 320	7 157
Investment income received		155	160
Finance costs paid		(1 746)	(1 740)
Tax paid		(868)	(891)
Cash generated by operations		6 861	4 686
Dividends received from joint ventures		216	190
Dividends paid		(1 789)	(2 034)
Net cash inflow from operating activities		5 288	2 842
Cash flow from investing activities			
Investment in property, plant and equipment and intangible assets to maintain operations		(701)	(665)
Investment in property, plant and equipment and intangible assets to expand operations		(1 877)	(2 468)
Proceeds on disposal of property, plant and equipment and intangible assets		12	5
Consideration paid for business acquisitions		(15)	(4)
Net proceeds on disposal of investment property		–	2 575
Increase in investments, other loans and receivables		(46)	(13)
Net cash outflow from investing activities		(2 627)	(570)
Cash flow from financing activities			
Net acquisition of Treasury shares	7	(378)	(415)
Settlement of share-based payments through share purchases	7	(155)	(116)
Shares repurchased		(500)	–
Consideration paid to non-controlling interests		(30)	(3)
Lease liabilities repaid		(1 802)	(1 796)
Borrowings raised		3 835	5 974
Borrowings repaid		(4 435)	(3 308)
Net cash (outflow)/inflow from financing activities		(3 465)	336
(Decrease)/increase in cash and cash equivalents		(804)	2 608
Net cash and cash equivalents at the beginning of the period		3 723	1 117
Effect of foreign exchange rate changes		(74)	(2)
Net cash and cash equivalents at the end of the period		2 845	3 723

GROUP STATEMENT OF CHANGES IN EQUITY

	Share- holders of the parent Rm	Non- controlling interests Rm	Audited Total 52 weeks to 28 Jun 2026 Rm	Share- holders of the parent Rm	Non- controlling interests Rm	Audited Total 52 weeks to 29 Jun 2025 Rm
Shareholders' interest at the beginning of the period	10 640	71	10 711	10 864	62	10 926
Movements for the period:						
Profit for the period	2 319	12	2 331	2 443	12	2 455
Other comprehensive loss	(429)	–	(429)	(170)	–	(170)
Total comprehensive income for the period	1 890	12	1 902	2 273	12	2 285
Share-based payments	339	–	339	173	–	173
Net acquisition of Treasury shares and share-based payments settlements	(533)	–	(533)	(531)	–	(531)
Shares repurchased and cancelled	(500)	–	(500)	–	–	–
Transfer of Financial Instrument Revaluation Reserve to inventories	177	–	177	(102)	–	(102)
Remeasurement/recognition of put option reserve	(8)	–	(8)	(6)	–	(6)
Recognition of non-controlling interests on acquisition of subsidiary	18	(18)	–	–	–	–
Dividends paid	(1 787)	(2)	(1 789)	(2 031)	(3)	(2 034)
Shareholders' interest at the end of the period	10 236	63	10 299	10 640	71	10 711
Dividend per ordinary share (cents)			199.0			188.0
Dividend cover (based on headline earnings)			1.43			1.43

GROUP SEGMENTAL ANALYSIS

	Note	Audited 52 weeks to 28 Jun 2026 Rm	Audited 52 weeks to 29 Jun 2025 Rm	% change
REVENUE				
Turnover		82 841	79 537	4.2
Woolworths Fashion, Beauty and Home		15 758	15 103	4.3
Woolworths Food		54 020	51 228	5.5
Woolworths Logistics		827	767	7.8
Country Road Group		12 236	12 439	(1.6)
Other revenue and investment income		630	706	(10.8)
Woolworths Fashion, Beauty and Home		91	89	2.2
Woolworths Food		309	244	26.6
Country Road Group		112	134	(16.4)
Treasury		118	239	(50.6)
Total Group		83 471	80 243	4.0
GROSS PROFIT				
Woolworths Fashion, Beauty and Home		7 253	7 139	1.6
Woolworths Food		13 462	12 779	5.3
Country Road Group		7 063	7 019	0.6
Intragroup	13	418	342	22.2
Total Group		28 196	27 279	3.4

	Audited 52 weeks to 28 Jun 2026			Audited 52 weeks to 29 Jun 2025		
	Rm	Rm	Rm	Rm	Rm	Rm
TURNOVER BY CHANNEL						
	Total	Stores	Online	Total	Stores	Online
Woolworths Fashion, Beauty and Home	15 758	14 877	881	15 103	14 216	887
Woolworths Food	54 020	50 078	3 942	51 228	47 896	3 332
Woolworths Logistics	827	827	–	767	767	–
Country Road Group	12 236	8 839	3 397	12 439	8 880	3 559
Total Group	82 841	74 621	8 220	79 537	71 759	7 778
EXPENSES						
	Total	Stores costs	Other operating costs	Total	Stores costs	Other operating costs
Woolworths Fashion, Beauty and Home	5 969	3 722	2 247	5 639	3 573	2 066
Woolworths Food	10 060	6 993	3 067	9 444	6 407	3 037
Country Road Group	7 123	4 514	2 609	7 343	4 753	2 590
Intragroup	418	–	418	342	–	342
Treasury	(6)	–	(6)	11	–	11
Total Group	23 564	15 229	8 335	22 779	14 733	8 046

	Note	Audited 52 weeks to 28 Jun 2026 Rm	Audited 52 weeks to 29 Jun 2025 Rm	% change
EMPLOYMENT COSTS (INCLUDED IN EXPENSES)		11 038	10 948	0.8
Woolworths Fashion, Beauty and Home		2 691	2 534	
Woolworths Food		4 858	4 596	
Country Road Group		3 489	3 818	
PROFIT BEFORE TAX				
Woolworths Fashion, Beauty and Home		1 030	1 240	(16.9)
Woolworths Food		3 371	3 277	2.9
Woolworths Financial Services		228	216	5.6
Country Road Group		(283)	(490)	42.2
Treasury		(583)	(569)	2.5
Total Group – adjusted		3 763	3 674	2.4
Adjustments		(599)	(666)	
Woolworths Fashion, Beauty and Home		(377)	(39)	
Woolworths Food		(144)	(13)	
Country Road Group		(78)	(1 403)	
Treasury		–	789	
Total Group – unadjusted		3 164	3 008	5.2
Woolworths Fashion, Beauty and Home		653	1 201	(45.6)
Woolworths Food		3 227	3 264	(1.1)
Woolworths Financial Services		228	216	5.6
Country Road Group		(361)	(1 893)	80.9
Treasury		(583)	220	>(100)
TOTAL ASSETS		39 430	40 847	
Woolworths*		27 193	26 305	
Country Road Group		9 714	10 413	
Woolworths Financial Services		1 239	1 218	
Treasury		1 284	2 911	
INVENTORIES		8 069	8 887	
Woolworths*		6 411	6 897	
Country Road Group		1 658	1 990	
TOTAL LIABILITIES		29 131	30 136	
Woolworths*		15 034	14 735	
Country Road Group		4 989	5 858	
Treasury		9 108	9 543	
APPROVED CAPITAL COMMITMENTS		2 215	2 735	
Woolworths*		2 050	2 580	
Country Road Group		165	155	
CASH GENERATED BY OPERATING ACTIVITIES		9 320	7 157	
Woolworths*		7 746	6 762	
Country Road Group		1 591	314	
Treasury		(17)	81	

* Includes Woolworths Fashion, Beauty and Home, Woolworths Food and Woolworths Logistics.

NOTES TO THE GROUP RESULTS

1. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The Summary of the Audited Group Results has been prepared in accordance with the requirements of the JSE Limited Listings Requirements and Debt and Specialist Securities Listings Requirements for summary consolidated financial statements, and the requirements of the Companies Act of South Africa. The JSE Limited Listings Requirements and Debt and Specialist Securities Listings Requirements require summary consolidated financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of IFRS® Accounting Standards and the SAICA Financial Reporting Guides, as issued by the Accounting Practices Committee and Financial Pronouncements, as issued by Financial Reporting Standards Council.

The accounting policies applied in the preparation of the Summary of the Audited Group Results are in terms of IFRS Accounting Standards and are consistent with those applied in the preparation of the Group Annual Financial Statements for the 52 weeks ended 28 June 2026 and with the prior period, except for the change in accounting policies adopted, as detailed in note 8. The Summary of the Audited Group Results has been prepared on the going concern and historical cost bases, except where otherwise indicated. The presentation currency is the South African rand, rounded to the nearest million, except where otherwise indicated.

The Summary of the Audited Group Results has been extracted from the Group Annual Financial Statements for the 52 weeks ended 28 June 2026 (2025: 52 weeks ended 29 June 2025) and are not themselves audited. The Summary of the Audited Group Results has been prepared under the supervision of the Group Finance Director, Zaid Manjra CA(SA), and are the full responsibility of the directors, including the accuracy of the extraction of the summary consolidated financial statements.

For details on the Group's performance, refer to the Commentary.

2. REVENUE

	Audited 52 weeks to 28 Jun 2026 Rm	Audited 52 weeks to 29 Jun 2025 Rm
Turnover	82 841	79 537
Fashion, Beauty and Home	27 994	27 542
Food	54 020	51 228
Logistics services and other	827	767
Other revenue	483	550
Rentals	49	146
Concession sales commission	341	275
Royalties, insurance recoveries and other	93	129
Investment income	147	156
Interest earned from cash and investments	147	156
	83 471	80 243

Revenue from contracts with customers has been further disaggregated by reporting segment (refer to Group segmental analysis). Rentals and investment income fall outside the scope of IFRS 15. Investment income is measured in terms of the effective interest method in accordance with IFRS 9.

3. EARNINGS PER SHARE

The difference between earnings per share and diluted earnings per share is due to the impact of unvested shares under the Group's share incentive schemes (refer to note 71).

4. HEADLINE EARNINGS

	Audited 52 weeks to 28 Jun 2026 Rm	Audited 52 weeks to 29 Jun 2025 Rm	% change
Reconciliation of headline earnings			
Basic earnings	2 319	2 443	(5.1)
Net loss/(profit) on disposal of property, plant and equipment	26	(12)	
Impairment of property, plant and equipment, intangible assets and right-of-use assets	176	966	
Impairment of investment in associate	10	–	
Profit on sale of investment property	–	(792)	
Tax impact of adjustments	(42)	(209)	
Headline earnings	2 489	2 396	3.9

Headline earnings is calculated by starting with Basic earnings in terms of IAS 33 and then excluding re-measurements that have been identified in the SAICA Headline Earnings Circular 1/2023.

5. PRO FORMA MEASURES: ADJUSTED HEADLINE EARNINGS

Adjusted headline earnings is calculated by excluding items from headline earnings that have attributes of either being of a non-recurring nature, volatile, having a material impact on earnings or not incurred in the ordinary course of business (collectively described as “Non-core trading expenses”), which would otherwise have not been considered under IAS 33 or the SAICA guideline on headline earnings. The use of an adjusted headline earnings measure is helpful to users of financial statements by providing a more meaningful measure of sustainable earnings or the quality of earnings and thereby improve performance comparisons between reporting periods and is applied consistently over the reporting periods. Adjusted headline earnings is one of the performance conditions applicable to the Group's share incentive schemes.

Both non-core trading expenses and headline earnings adjustments that have the aforementioned attributes (described as “capital items”) have been excluded from Operating profit from core trading activities in the Group statement of comprehensive income.

	As reported 52 weeks to 28 Jun 2026 Rm	As reported 52 weeks to 29 Jun 2025 Rm	% change
Reconciliation of adjusted headline earnings			
Basic earnings	2 319	2 443	(5.1)
Headline earnings adjustments from core trading activities (post-tax)	27	(12)	
Non-core trading expenses and capital items (pre-tax)	599	666	
Restructure and transaction costs	247	492	
Value Chain Transformation	166	7	
Unrealised foreign exchange losses/(gains)	8	(9)	
Impairment of assets	161	968	
Loss/(profit) on disposal of property, plant and equipment and investment property	17	(792)	
Tax impact of non-core trading expenses adjustments	(104)	(146)	
Tax impact of capital items adjustments	(35)	(211)	
Adjusted headline earnings	2 806	2 740	2.4
Adjusted headline earnings per share (cents)	318.3	306.6	3.8
Adjusted diluted headline earnings per share (cents)	314.7	303.4	3.7

Adjusted headline earnings per share and Adjusted diluted headline earnings per share was calculated by dividing Adjusted headline earnings by WANOS and Diluted WANOS, respectively.

NOTES TO THE GROUP RESULTS (CONTINUED)

6. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Group acquired property, plant and equipment at a cost of R2 124 million (2025: R2 288 million) and intangible assets at a cost of R459 million (2025: R805 million).

7. ISSUE AND PURCHASE OF SHARES

7 804 595 (2025: 7 207 198) ordinary shares totalling R417 million (2025: R448 million) were purchased from the market by Woolworths Proprietary Limited for the purposes of the Group's share incentive schemes and are held as Treasury shares by the Group.

757 057 (2025: 537 561) ordinary shares totalling R39 million (2025: R33 million) were sold to the market in terms of the Group's share incentive schemes, as a result of employee forfeitures, after failing to satisfy vesting conditions.

1 327 846 (2025: 1 468 250) ordinary shares totalling R78 million (2025: R61 million) previously purchased were allocated to employees in terms of the Group's share incentive schemes.

9 712 115 (2025: Nil) ordinary shares totalling R500 million (2025: Nil) were repurchased from the open market on the JSE and cancelled, at a weighted average price of R51.33 per share.

2 946 161 (2025: 2 279 341) ordinary shares totalling R155 million (2025: R116 million) were purchased from the market and allocated to employees in terms of the Group's share incentive schemes.

8. ACCOUNTING STANDARDS ISSUED AND EFFECTIVE

The adoption of certain Accounting Standards, which became effective in the current period, has resulted in minor changes to accounting policies and disclosure, none of which have a material impact on the financial position or performance of the Group.

LACK OF EXCHANGEABILITY - AMENDMENTS TO IAS 21 (EFFECTIVE FOR ANNUAL PERIODS BEGINNING ON OR AFTER 1 JANUARY 2025)

The amendments to IAS 21 clarify how an entity determines whether a currency is exchangeable and how to estimate a spot exchange rate when exchangeability is lacking. The amendments also introduce additional disclosure requirements to enable users of the financial statements to understand the nature and financial effects of a currency not being exchangeable.

The Group has assessed the impact of these amendments and concluded that they do not have a material impact on the recognition or measurement of transactions. The amendments may, however, result in enhanced disclosures where applicable.

9. PRO FORMA FINANCIAL INFORMATION

This note sets out the illustrative impact on the financial information as follows:

- In note 9.2: Adjustments, as detailed in supplementary notes 2 and 3, have been made to Earnings Before Interest and Tax (EBIT) and Profit before tax. These are important for understanding the underlying business performance and are described as "Pro forma financial information".
- In note 9.3.1: Turnover and concession sales and Adjusted EBIT have been shown on a constant currency basis.
- In note 9.3.2: Group statement of financial position items have been shown on a constant currency basis.

The Pro forma financial information and constant currency information (collectively the 'pro forma financial information') is presented in accordance with the JSE Limited Listings Requirements, which requires that pro forma financial information be compiled in terms of the JSE Limited Listings Requirements and the SAICA Guide on Pro Forma Financial Information.

The pro forma financial information is the responsibility of the Group's directors and is based on the audited consolidated financial statements for the 52 weeks ended 28 June 2026 and 52 weeks ended 29 June 2025.

The accounting policies applied in the preparation of the pro forma financial information are consistent with those applied in the preparation of the Group Annual Financial Statements for the 52 weeks ended 28 June 2026. The pro forma financial information has been prepared for illustrative purposes only and, because of its nature, may not fairly present the Group's financial position, results of operations or cash flows.

9.1 TURNOVER AND CONCESSION SALES

	Audited 52 weeks to 28 Jun 2026 (1) Rm	Audited 52 weeks to 29 Jun 2025 (1) Rm	% change
Turnover	82 841	79 537	
Concession sales	1 669	1 452	
Turnover and concession sales	84 510	80 989	4.3

Notes

- The '52 weeks to 28 Jun 2026' and '52 weeks to 29 Jun 2025' Turnover and Concession sales financial information has been extracted from note 31 of the Group Annual Financial Statements.

This illustrates the impact on financial information by including the turnover of concession operators of goods sold (concession sales) within the Group's stores. Concession sales are not included in Revenue.

9.2 ADJUSTMENTS TO EBIT, PROFIT BEFORE TAX AND RATIOS

	Pro forma 52 weeks to 28 Jun 2026 (1) Rm	Adjust -ments (2) Rm	Pro forma 52 weeks to 28 Jun 2026 (4) Rm	Pro forma 52 weeks to 29 Jun 2025 (1) Rm	Adjust -ments (3) Rm	Pro forma 52 weeks to 29 Jun 2025 (4) Rm
EBIT (Pro forma)	4 738	599	5 337	4 528	666	5 194
Profit before tax (Audited)	3 164	599	3 763	3 008	666	3 674
Return on capital employed (ROCE) (%) ⁵			17.0			16.4
Net debt to Adjusted EBITDA (times) ⁶			1.4			1.5

Notes

- The components of the '52 weeks to 28 Jun 2026' and '52 weeks to 29 Jun 2025' financial information have been extracted, without adjustment, from the Group Statement of comprehensive income for the 52 weeks ended 28 June 2026 and 52 weeks ended 29 June 2025, respectively, as presented in the audited consolidated financial statements for the 52 weeks ended 28 June 2026. EBIT comprises Profit before tax, as illustrated on the Group Statement of comprehensive income, and excludes Investment income of R147 million (2025: R156 million), Finance costs of R1 727 million (2025: R1 771 million) and net Group entity income of R6 million (2025: R95 million).
- EBIT adjustments for the '52 weeks to 28 Jun 2026' comprise Restructure and transaction costs of R247 million, Value Chain Transformation of R166 million, Unrealised foreign exchange losses of R8 million, Impairment of assets of R161 million, and loss on disposal of property, plant and equipment of R17 million, which results in an Adjusted EBIT. Profit before tax adjustments include all of the aforementioned adjustments, which results in an Adjusted profit before tax.
- EBIT adjustments for the '52 weeks to 29 Jun 2025' comprise Restructure and transaction costs of R492 million, Value Chain Transformation of R7 million, Unrealised foreign exchange gains of R9 million, Impairment of assets of R968 million, and Profit on disposal of investment property of R792 million, which results in an Adjusted EBIT. Profit before tax adjustments include all of the aforementioned adjustments, which results in an Adjusted profit before tax.
- The 'Pro forma 52 weeks to 28 Jun 2026' and the 'Pro forma 52 weeks to 29 Jun 2025' columns reflect the pro forma financial information after adjusting for the items included in column 2 (2025: column 3), which results in an Adjusted EBIT and Adjusted profit before tax.
- Adjusted operating profit after tax comprises Adjusted profit before tax less Investment income and Tax, and add Finance costs. Average capital employed consists of average Net debt and Equity.
- Adjusted EBITDA comprises Adjusted profit before tax, less Investment income and add Finance costs, Depreciation and Amortisation.

NOTES TO THE GROUP RESULTS (CONTINUED)

9.3 CONSTANT CURRENCY INFORMATION

9.3.1 GROUP STATEMENT OF COMPREHENSIVE INCOME ITEMS

	Pro forma 52 weeks to 28 Jun 2026 Rm	Pro forma 52 weeks to 29 Jun 2025 Rm	% change
Turnover and concession sales (Audited)	84 838	80 989	4.8
Adjusted EBIT	5 338	5 194	2.8

Notes

1. Constant currency information has been presented to illustrate the impact of changes in the Group's major foreign currency, the Australian dollar. In determining the constant currency growth rate, Turnover and concession sales and Adjusted EBIT denominated in Australian dollars for the current period have been adjusted by application of the average Australian dollar exchange rate for the prior period. The average Australian dollar exchange rate is R11.47 for the current period and R11.77 for the prior period. The foreign currency fluctuations of the Group's rest of Africa operations are not considered material and have therefore not been applied in determining the constant currency Turnover and concession sales and Adjusted EBIT growth rates.
2. Turnover and concession sales and Adjusted EBIT have been extracted from notes 9.1 and 9.2.

9.3.2 GROUP STATEMENT OF FINANCIAL POSITION ITEMS

	Pro forma At 28 Jun 2026 (1) Rm	Audited At 29 Jun 2025 (2) Rm	Constant currency % change
Assets			
Property, plant and equipment, and intangible assets	16 453	15 993	2.9
Right-of-use assets	7 353	7 376	(0.3)
Investments in joint ventures	1 239	1 228	0.9
Inventories	8 121	8 887	(8.6)
Receivables, derivatives, investments and loans	1 897	1 660	14.3
Deferred tax and tax assets	1 553	1 412	10.0
Cash and cash equivalents	3 137	4 291	(26.9)
Total assets	39 753	40 847	(2.7)
Equity and liabilities			
Shareholders' funds	10 464	10 711	(2.3)
Borrowings and overdrafts	8 946	9 854	(9.2)
Lease liabilities	9 772	9 816	(0.4)
Deferred tax and tax liabilities	212	164	29.3
Payables, derivatives and provisions	10 359	10 302	0.6
Total equity and liabilities	39 753	40 847	(2.7)

Notes

1. The Group Statement of financial position items are at 28 June 2026 and the constant currency information has been determined by application of the closing Australian dollar exchange rate for the prior period to the current period Group Statement of financial position items. The closing Australian dollar exchange rate is R11.36/A\$ for the current period and R11.71/A\$ for the prior period.
2. The 'At 29 Jun 2025' financial information has been extracted, without adjustment, from the reported Summary of the Audited Group Results for the 52 weeks ended 29 June 2025.

KPMG Inc. have issued an unmodified assurance report on the pro forma measures and pro forma information as well as an unmodified assurance report on the constant currency information, which are available for inspection at the Group's registered office and on the Company's website <https://www.woolworthsholdings.co.za/investors/all-reports-and-results/>

10. FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of trade and other receivables, trade and other payables and borrowings approximate their fair values.

In terms of IFRS 9: Financial Instruments, the Group's derivative financial instruments are measured at fair value. The derivative financial instruments are determined to be Level 2 instruments under the fair value hierarchy as per IFRS 13 Fair value measurement. Derivatives are valued using valuation techniques with market observable inputs, with derivatives being mainly in respect of interest rate swaps and foreign exchange forward contracts. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs, including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying index.

11. CONTINGENT LIABILITIES

Group companies are party to legal disputes and investigations that have arisen in the ordinary course of business. Whilst the outcome of these matters cannot readily be foreseen, the directors do not expect them to have any material financial effect, except for those matters detailed below.

Amounts arising in the ordinary course of business relating to uncertain tax positions – R119 million

The Group is involved in tax disputes in certain jurisdictions in which the Group operates. Based on management's assessment, supported by advice obtained, these matters have been disclosed as contingent liabilities at the reporting date. The tax-related contingent liabilities are measured based on the total assessments under dispute for matters where the Group considers that a further cash outflow remains possible, the majority of which relate to Customs Duty assessments involving entities outside South Africa. The Group has assessed the merits of each matter in consultation with the Group's external advisers and have submitted substantiated objections to the assessments. For tax disputes where assessments have been received, the Group generally considers the potential settlement of these amounts to remain possible and, accordingly, discloses the unprovided portion of the exposure as contingent liabilities. The key assumptions and estimates applied in recognising the Group's liabilities for uncertain tax positions are disclosed in Note 1 of the Group Annual Financial Statements.

12. BORROWING FACILITIES

Unutilised banking and debt facilities amount to R7 643 million (2025: R4 598 million) as follows:

	2026 Rm	2025 Rm
Committed	7 586	4 511
Uncommitted	57	87
Total	7 643	4 598

Notes to the value of R5.9 billion (2025: R4.4 billion) are outstanding under the South African Domestic Medium Term Note (DMTN) programme, which is a further source of funding to the Group. The DMTN programme is guaranteed by Woolworths Proprietary Limited and will be used to raise debt on an ongoing basis.

Debt facilities of A\$70.0 million (2025: A\$70.0 million) for Country Road Group (CRG) are secured by Real Property Mortgages and a General Security Deed over the assets of CRG.

13. RELATED-PARTY TRANSACTIONS

The Group entered into related-party transactions, the substance of which is disclosed in the Group's 2026 Annual Financial Statements. Intragroup adjustments relate to the elimination of transactions between Group entities, principally merchandise sales, supply chain distribution activities, and associated inventory adjustments.

14. EVENTS SUBSEQUENT TO THE REPORTING DATE

On 1 September 2026, the Board declared a final gross cash dividend of 81.0 cents (64.8 cents net of dividend withholding tax) (2025: 81.0 cents) for the 52 weeks ended 28 June 2026 to ordinary shareholders recorded at close of business on Friday, 25 September 2026, to be paid on Monday, 28 September 2026.

As announced on SENS on 17 March 2026, the acquisition of in2food remains subject to the fulfilment of customary suspensive conditions, including approval by the relevant competition authorities. Accordingly, the transaction had not become effective by year-end and no acquisition accounting has been recognised in these results. Upon satisfaction of the remaining conditions and receipt of the requisite regulatory approvals, the Group will account for the transaction in accordance with IFRS 3 Business Combinations.

NOTES TO THE GROUP RESULTS (CONTINUED)

15. APPROVAL OF THE SUMMARY OF THE AUDITED GROUP RESULTS

The Summary of the Audited Group Results were approved by the Board of Directors on 1 September 2026.

16. AUDIT OPINION

The Summary of the Audited Group Results have been extracted from the audited Group Annual Financial Statements, but is not in itself audited. The Group Annual Financial Statements were audited by KPMG Inc., who expressed an unmodified opinion thereon. The audited Group Annual Financial Statements and the auditor's report thereon are available for inspection at the Company's registered office, or on the Company's website https://www.woolworthsholdings.co.za/wp-content/uploads/2026/09/whl_annual_financial_statements_2026.pdf. The directors take full responsibility for the preparation of the summarised report and that the financial information has been correctly extracted from the underlying Group Annual Financial Statements.

However, the auditor's report does not necessarily report on all the information contained in this announcement. Shareholders are therefore advised that, in order to obtain a full understanding of the nature of the auditor's engagement, they should obtain a copy of the auditor's report, together with the accompanying financial information from the Company's registered office.



ANNEXURE B – NON-EXECUTIVE DIRECTORS' BIOGRAPHIES

DETAILED BIOGRAPHIES CAN BE VIEWED ON THE COMPANY'S WEBSITE AT
<https://www.woolworthsholdings.co.za/directorate/directors/>

CLIVE THOMSON (60)

**CHAIRMAN
INDEPENDENT NON-EXECUTIVE DIRECTOR**

APPOINTED TO BOARD: 19 AUGUST 2019

WHL COMMITTEE MEMBERSHIPS

- Nominations Committee (Chairman)
- Remuneration and Talent Management Committee
- Risk, Information and Technology Committee
- Social and Ethics Committee
- Sustainability Committee
- Treasury Committee

QUALIFICATIONS

- BCOM (Hons), MPHIL, CA(SA)

EXTERNAL DIRECTORSHIPS

- Vodacom Group Limited

PREVIOUS ROLES

- Chief Executive Officer of Barloworld Limited
- Chief Financial Officer of Barloworld Limited
- Chief Executive Officer of Barloworld Equipment

THEMBISA SKWEYIYA (53)

INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 11 MARCH 2019

WHL COMMITTEE MEMBERSHIPS

- Social and Ethics Committee (Chairman)
- Audit Committee
- Risk, Information and Technology Committee
- Sustainability Committee
- Treasury Committee

QUALIFICATIONS

- B.PROC, LLB, LL.M, H.DIP (TAX)

EXTERNAL DIRECTORSHIPS

- Old Mutual Bank Holding Company Limited
- Old Mutual Bank Limited

OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS HELD

- Kearsney College Trust

PREVIOUS ROLES

- Senior Transactor at Nedbank Capital
- Resident Vice President: Corporate Finance at Citigroup
- Lead Board Member at Skweyiya Investment Holdings

LWAZI BAM (54)

INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 1 MAY 2023

WHL COMMITTEE MEMBERSHIPS

- Audit Committee (Chairman)
- Treasury Committee (Chairman)
- Risk, Information and Technology Committee

QUALIFICATIONS

- CA (SA)

EXTERNAL DIRECTORSHIPS

- Zeda Limited

OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS HELD

- Chief Risk Officer at MTN South Africa
- The Nelson Mandela Foundation
- Resource Mobilisation Fund
- The Woolworths Holdings Share Trust

PREVIOUS ROLES

- Presidential Climate Finance Task team
- Chief Executive Officer of Deloitte Africa
- Member of the Deloitte Global Executive Committee
- President of the Association for the Advancement of Black Accountants in Southern Africa (ABASA)
- Chairman of the South African Institute of Chartered Accountants (SAICA)
- Director of the Standard Bank Group Limited
- Director of Standard Bank of South Africa

CHRISTOPHER COLFER (57) (CANADIAN)
INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 1 JULY 2019

WHL COMMITTEE MEMBERSHIPS

- Audit Committee
- Nominations Committee
- Remuneration and Talent Management Committee
- Risk, Information and Technology Committee

QUALIFICATIONS

- BA

EXTERNAL DIRECTORSHIPS

- Bombora Capital Proprietary Limited
- Squiz Proprietary Limited

PREVIOUS ROLES

- CEO of the textiles businesses, Richemont
- CEO of Alfred Dunhill Limited & the fashion & textile businesses
- Board Member Medik8
- Board Member Net A Porter
- Board Member Richemont UK
- Board Member LYST

ROB COLLINS (56) (BRITISH)
INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 1 OCTOBER 2022

WHL COMMITTEE MEMBERSHIPS

- Risk, Information and Technology Committee (Chairman)
- Remuneration and Talent Management Committee
- Sustainability Committee

QUALIFICATIONS

- MA (Hons)

EXTERNAL DIRECTORSHIPS

- DJ Squire & Co. Limited

OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS HELD

- The Engineer and Logistics Staff Corps

PREVIOUS ROLES

- Managing Director of Waitrose & Partners
- Group Executive and Board member at John Lewis Partnership Plc
- Senior Advisor to McKinsey & Company

BELINDA EARL (64) (BRITISH)
INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 1 JULY 2019

WHL COMMITTEE MEMBERSHIPS

- Sustainability Committee (Chairman)
- Nominations Committee
- Risk, Information and Technology Committee
- Social and Ethics Committee

QUALIFICATIONS

- BSC (Hons) Economics and Business

OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS HELD

- Senior Advisor to Newton Europe

PREVIOUS ROLES

- Style Director at Marks & Spencer Plc
- Chief Executive Officer of Jaeger
- Chief Executive Officer of Debenhams Plc

NOLULAMO (LULU) GWAGWA (67)
INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 1 NOVEMBER 2024

WHL COMMITTEE MEMBERSHIPS

- Nominations Committee
- Remuneration and Talent Management Committee
- Risk, Information and Technology Committee
- Social and Ethics Committee
- Sustainability Committee

QUALIFICATIONS

- BA, MTRP, MSc, MPhil, PhD

EXTERNAL DIRECTORSHIPS

- Barloworld Limited
- Lereko Investments

OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS HELD

- FirstRand Empowerment Foundation

PREVIOUS ROLES

- Chief Executive Officer of Lereko Investments
- Chairman of Zutari Proprietary Limited
- FirstRand Foundation

ANNEXURE B – NON-EXECUTIVE DIRECTORS' BIOGRAPHIES (CONTINUED)

ITUMELENG KGABOESELE (55) INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 5 SEPTEMBER 2024

WHL COMMITTEE MEMBERSHIPS

- Remuneration and Talent Management Committee (Chairman)
- Audit Committee
- Risk, Information and Technology Committee

QUALIFICATIONS

- CA(SA)

EXTERNAL DIRECTORSHIPS

- Old Mutual Limited

OTHER GOVERNING BODY OR PROFESSIONAL POSITIONS HELD

- Chief Executive Officer at Sphere Holdings
- The Woolworths Holdings Share Trust

PREVIOUS ROLES

- Vice President at Citigroup
- Associate at Merrill Lynch
- Executive at Deutsche Bank
- Executive at Hambros Bank

ANNEXURE B – EXECUTIVE DIRECTORS’ AND GROUP COMPANY SECRETARY'S BIOGRAPHIES

DETAILED BIOGRAPHIES CAN BE VIEWED ON THE COMPANY’S WEBSITE AT
<https://www.woolworthsholdings.co.za/directorate/directors/>

SAM NGUMENI (58)

GROUP CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 12 FEBRUARY 2014

WHL COMMITTEE MEMBERSHIPS

- Risk, Information and Technology Committee
- Social and Ethics Committee
- Sustainability Committee
- Treasury Committee

QUALIFICATIONS

- BCOM, MBA, AMP

EXTERNAL DIRECTORSHIPS

- Woolworths Financial Services Proprietary Limited

OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS HELD

- Stellenbosch Business School

PREVIOUS ROLES

- Chief Executive Officer: Foods at Woolworths Proprietary Limited
- Chief Operating Officer at Woolworths Proprietary Limited
- Chief Executive Officer of Woolworths Financial Services

ZAID MANJRA (61)

GROUP FINANCE DIRECTOR AND EXECUTIVE DIRECTOR

APPOINTED TO BOARD: 1 DECEMBER 2023

WHL COMMITTEE MEMBERSHIPS

- Risk, Information and Technology Committee
- Treasury Committee

QUALIFICATIONS

- BCOM (IACC), MBL, CAISAI

EXTERNAL DIRECTORSHIPS

- Woolworths Financial Services Proprietary Limited

OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS HELD

- The Trauma Centre

PREVIOUS ROLES

- Head of Group Planning and Reporting at WHL

CHANTEL REDDIAR (50)

GROUP COMPANY SECRETARY AND DIRECTOR: GOVERNANCE, RISK AND COMPLIANCE, LEGAL, COMMUNICATIONS AND STAKEHOLDER MANAGEMENT

APPOINTED: 5 SEPTEMBER 2016

QUALIFICATIONS

- BA, LLB, LLM, MBA, AMP

PREVIOUS ROLES

- Group Company Secretary of Sun International
- Director: Corporate Services and Legal at Sun International

ANNEXURE C – BOARD ATTENDANCE FOR THE YEAR UNDER REVIEW

Name of Director	DATE OF APPOINTMENT	DESIGNATION	overall ATTENDANCE	BOARD
Clive Thomson	19/08/2019	Chairman & Independent non-Executive	100%	4/4
Lwazi Bam	01/05/2023	Independent non-Executive	100%	4/4
Roy Bagattini ¹	17/02/2020	Executive	100%	4/4
Christopher Colfer	01/07/2019	Independent Non-executive	100%	4/4
Rob Collins ²	01/10/2022	Independent Non-executive	100%	4/4
Belinda Earl ³	01/07/2019	Independent Non-executive	100%	4/4
Nolulamo Gwagwa ⁴	01/11/2024	Independent Non-executive	100%	4/4
Itumeleng Kgaboesele	05/09/2024	Independent Non-executive	92%	3/4
Zaid Manjira	01/12/2023	Executive	100%	4/4
Nombulelo Moholi ⁵	01/07/2014	Lead Independent Non-executive	100%	2/2
Sam Ngumeni	12/02/2014	Executive	100%	4/4
Thembisa Skweyiya	11/03/2019	Independent Non-executive	100%	4/4

1 Roy Bagattini retired with effect from 31 May 2026

2 Rob Collins was appointed to the Remuneration and Talent Management Committee with effect from 1 October 2025.

3 Belinda Earl was appointed to the Social and Ethics Committee with effect from 1 October 2025.

4 Nolulamo Gwagwa was appointed to the Nominations and Sustainability Committees with effect from 1 October 2025.

5 Nombulelo Moholi retired after the AGM on 17 November 2025.

AC – Audit Committee

NomCo – Nominations Committee

R&IT – Risk, Information and Technology Committee

R&TMC – Remuneration and Talent Management Committee

SEC – Social and Ethics Committee

SC – Sustainability Committee

TC – Treasury Committee

AC	NOMCO	R & TMC	R&IT	SEC	SC	TC	Director standing for re-election
3/3	3/3	3/3	3/3	2/2	2/2	4/4	Re-election
3/3			3/3			4/4	Re-election
			3/3	2/2	2/2	4/4	
3/3	3/3	3/3	3/3				
		2/2	3/3		2/2		Re-election
	3/3		4/4	2/2	2/2		
	2/2	3/3	3/3	2/2	1/1		
3/3		3/3	3/3				
			3/3			4/4	
	1/1	1/1	1/1	1/1	1/1		
			3/3	2/2	2/2		Re-election
3/3			3/3	2/2	2/2	4/4	

SHAREHOLDING DISCLOSURES

STATED CAPITAL

AUTHORISED

Ordinary shares – 2 410 600 000 of no par value (2025: 2 410 600 000)

ISSUED

Ordinary shares – 978 983 834 of no par value (2025: 988 695 949)

Further details of the stated capital and the movements for the period under review are disclosed in note 10 of the Company's Annual Financial Statements.

SHAREHOLDER SPREAD

	Number of shareholders	% of total shareholders	Number of shares	% of issued capital
PUBLIC AND NON-PUBLIC SHAREHOLDERS				
1 – 1 000 shares	38 702	84.7	4 116 388	0.4
1 001 – 10 000 shares	5 261	11.5	16 980 930	1.7
10 001 – 100 000 shares	1 155	2.5	36 551 843	3.7
100 001 – 1 000 000 shares	458	1.0	145 542 557	14.9
1 000 001 shares and above	115	0.3	775 792 116	79.3
Total	45 691	100.0	978 983 834	100.0

ANALYSIS OF SHAREHOLDERS

	Number of shareholders	% of total	Number of shares	% of total
PUBLIC AND NON-PUBLIC SHAREHOLDERS				
Non-public shareholders	7	–	86 753 732	8.9
Directors and their associates	4	–	2 417 353	0.3
E-Com Investments 16 (RF) Proprietary Limited	1	–	43 763 861	4.5
Woolworths Proprietary Limited	1	–	40 497 604	4.1
Woolworths Proprietary Limited on behalf of deceased and untraceable former Woolworths Employee Share Ownership Trust beneficiaries	1	–	74 914	–
Public shareholders	45 684	100.0	892 230 102	91.1
Total	45 691	100.0	978 983 834	100.0

Total number of Treasury shares held at 28 June 2026 – 84 261 465 (2025: 84 261 465).

Directors of the Company hold direct and indirect beneficial interests of 2 417 353 ordinary shares (2025: 4 553 660) in the Company.

According to the Company’s register of shareholders, read in conjunction with the Company’s register of disclosure of beneficial interests made by registered shareholders acting in a nominee capacity, the following shareholders held, directly and indirectly, in excess of 5% of any class of the issued stated capital at 28 June 2026:

	Total shareholding Jun 2026	% of issued capital	Total shareholding Jun 2025	% of issued capital
MAJOR SHAREHOLDERS				
Allan Gray Proprietary Limited*	194 838 856	19.90	190 530 754	19.27
Government Employees Pension Fund (PIC) (ZA)	140 445 807	14.35	147 975 488	14.97

* Held on behalf of their clients



Woolworths, Autumn, 2026



SHAREHOLDER CALENDAR

SHAREHOLDER CALENDAR

2026	2027
June	January
Financial year-end – 52 weeks to 28 June	Trading update
July	March
Trading update	Interim results and announcement of interim dividend, if declared
September	June
Annual results and announcement of final dividend, if declared	Financial year-end – 52 weeks to 27 June
Publication of 2026 Integrated Annual Report; final dividend payment, if declared; posting of Notice of Annual General Meeting	July
	Trading update
November	September
Annual General Meeting and trading update	Annual results and announcement of final dividend, if declared
	Publication of 2027 Integrated Annual Report; final dividend payment, if declared; posting of Notice of Annual General Meeting
	November
	Annual General Meeting and trading update

ADMINISTRATION

WOOLWORTHS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
Registration number: 1929/001986/06
LEI: 3789009542IE07184E97
Share code: WHL
Share ISIN: ZAE000063863
Bond Company code: WHLI
Tax reference number: 9300/149/71/4

GROUP COMPANY SECRETARY

Chantel Reddiar
Email: Governance@woolworths.co.za

DEBT OFFICER

Ian Thompson

REGISTERED OFFICE

Woolworths House
93 Longmarket Street
Cape Town 8001, South Africa
PO Box 680
Cape Town 8000, South Africa

CONTACT DETAILS

Tel: +27 (21) 407 9111

INVESTOR RELATIONS

Email: InvestorRelations@woolworths.co.za

WEBSITE

www.woolworthsholdings.co.za

PRINCIPAL TRANSACTIONAL BANKERS

The Standard Bank of South Africa Limited
National Australia Bank Group
ABSA Bank Limited

AUDITORS

KPMG Inc.

JSE EQUITY SPONSOR AND DEBT SPONSOR

Investec Bank Limited
100 Grayston Drive, Sandown,
Sandton 2196, South Africa
PO Box 785700
Sandton 2146, South Africa

TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited
15 Biermann Avenue, Rosebank 2196, South Africa
PO Box 61051, Marshalltown 2107, South Africa
Tel: +27 (11) 370 5000, Email: woolworths@computershare.co.za

CONTACT INFORMATION

For any further information and to provide feedback on our Notice, please contact:

GROUP COMPANY SECRETARY

Governance@woolworths.co.za

INVESTOR RELATIONS

InvestorRelations@woolworths.co.za

or visit our Group websites:

www.woolworthsholdings.co.za; www.woolworths.co.za; www.countryroad.com.au

FORM OF PROXY

(Incorporated in the Republic of South Africa)
(Registration number 1929/001986/06)
Share code: WHL
ISIN number: ZAE000063863
Bond company code: WHLI
(WHL or the Company)

WHL

For use only by:

- holders of certificated ordinary shares in the Company; and
- holders of dematerialised ordinary shares in the Company held through a Central Securities Depository Participant (CSDP) or broker and who have selected “own name” registration,

at the AGM of Shareholders of the Company to be held and conducted as a hybrid meeting on Monday, 23 November 2026, commencing at 10:00 (SAST) and at any adjournment thereof (‘Annual General Meeting’).

If you are a Shareholder referred to above and entitled to attend and vote at the AGM, you can appoint a proxy or proxies to attend, vote, and speak in your stead at the AGM. A proxy need not be a Shareholder of the Company.

If you are an ordinary Shareholder and have dematerialised your ordinary shares through a CSDP (and have not selected ‘own name’ registration in the sub-register maintained by a CSDP), do not complete this form of proxy but instruct your CSDP to issue you with the necessary authority to attend the AGM, or if you do not wish to attend, provide your CSDP with your voting instructions in terms of your custody agreement entered into with it.

I/We (full names in block letters) _____

of (Address) _____

Telephone number (____) _____ Cellphone number _____ being a holder/s of _____
ordinary shares in the company, hereby appoint (see note 10)

1. _____ of _____ failing him/her

2. _____ of _____ failing him/her

3. the Chairman of the Company, or failing him the Chairman of the AGM, as my proxy to attend, speak and on a poll to vote or abstain from voting on my/our behalf, as indicated below, on the ordinary and special resolutions, with or without modification to be proposed at the Annual General Meeting and/or at any adjournment or postponement thereof.

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GROUP COMPANY SECRETARY

Governance@woolworths.co.za

INVESTOR RELATIONS

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Resolution		For	Against	Abstain
1.	Ordinary resolution 1: Re-election of directors			
	1.1 Mr Clive Thomson			
	1.2 Mr Lwazi Bam			
	1.3 Mr Rob Collins			
	1.4 Mr Sam Ngumeni			
2.	Ordinary resolution 2: Election of Audit Committee members			
	2.1 Mr Lwazi Bam, subject to his re-election under ordinary resolution 1.2			
	2.2 Mr Christopher Colfer			
	2.3 Mr Itumeleng Kgaboesele			
	2.4 Ms Thembisa Skweyiya			
3.	Ordinary resolution 3: Election of Social and Ethics Committee members			
	3.1 Ms Belinda Earl			
	3.2 Dr Lulu Gwagwa			
	3.3 Mr Sam Ngumeni, subject to his re-election under ordinary resolution 1.4			
	3.4 Ms Thembisa Skweyiya			
	3.5 Mr Clive Thomson, subject to his re-election under ordinary resolution 1.1			
4.	Ordinary resolution 4: Re-appointment of KPMG Inc. as the external auditor			
5.	Ordinary resolution 5: Approval of the Remuneration Policy			
6.	Ordinary resolution 6: Approval of the Remuneration Report			
7.	Special resolution 1: Remuneration of non-executive directors			
	1.1 South African-based directors			
	1.2 Additional services hourly rate			
	1.3 Australian-based directors			
	1.4 United Kingdom-based directors			
8.	Special resolution 2: Financial assistance to directors and/or prescribed officers and Employee Share Scheme beneficiaries			
9.	Special resolution 3: Financial assistance to related or interrelated companies in terms of section 45 of the Companies Act			
10.	Special resolution 4: General authority to repurchase shares			

Insert an 'X' in the relevant spaces above according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in the Company, insert the number of shares that you wish to vote (see note 2).

This proxy is valid only for the AGM of Shareholders of the Company to be held on Monday, 23 November 2026 and any adjournment or postponement thereof.

Signed this _____ day of November 2026.

Assisted by me (if applicable) _____

Signature _____

Please read the notes on the following pages.

NOTES:

A WHL Shareholder is entitled to appoint one or more proxies (none of whom need be a Shareholder of WHL) to attend, speak and vote or abstain from voting in the place of that Shareholder at the AGM.

1. A WHL Shareholder may, therefore, insert the name of a proxy or the names of two alternative proxies of the WHL Shareholder's choice in the space provided, with or without deleting the words "the Chairman of the Company, or failing him the Chairman of the AGM." The person whose name appears first on this form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. A WHL Shareholder's instructions to the proxy must be indicated by the insertion of an 'X' in the appropriate box or if a WHL Shareholder wishes the proxy to cast votes in respect of a lesser number of shares than the WHL Shareholder owns, the requisite number of shares should be inserted in the appropriate box. Failure to comply with the above will be deemed to authorise and instruct the Chairman of the Company or failing him the Chairman of the AGM, if he is the authorised proxy, to vote in favour of the resolutions concerned at the AGM, or any other proxy to vote or abstain from voting at the AGM as he deems fit, in respect of the WHL Shareholder's total holding.
3. The completion and lodging of this form of proxy will not preclude a WHL Shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such WHL Shareholder wish to do so.
4. In case of joint holders, the vote of the most senior joint holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, for which purpose seniority will be determined by the order in which the names appear on the Company's register of Shareholders in respect of the joint holding.
5. The Chairman of the AGM may reject or accept any form of proxy which is completed and/or received, otherwise than in accordance with these notes.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the Company's Transfer Secretaries or waived by the Chairman of the AGM.
7. Any alteration or correction to this form of proxy must be initialled by the signatory/ies.
8. For administrative purposes only, proxy forms should be delivered to reach the Company's Transfer Secretary, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 or be posted to reach them at Private Bag X9000, Saxonwold, 2132, or emailed to them at proxy@computershare.co.za, by 12:00 on Friday, 20 November 2026 or thereafter to the Group Company Secretary by hand at Woolworths House, 93 Longmarket Street, Cape Town 8001 or electronically at Governance@woolworths.co.za. Proxies will nevertheless be accepted up until the vote on each particular resolution at the AGM.
9. If the AGM is adjourned or postponed, forms of proxy submitted for the AGM will remain valid in respect of any adjournment or postponement of the AGM, unless the contrary is stated on such form of proxy.
10. The appointment of a proxy or proxies:
 - a. is suspended at any time and to the extent that a WHL Shareholder chooses to act directly and in person in the exercise of any rights as a WHL Shareholder;
 - b. is revocable, in which case a WHL Shareholder may revoke the proxy appointment by:
 - (i) cancelling it in writing or making a later inconsistent appointment of a proxy; and
 - (ii) delivering a copy of the revocation instrument to the proxy to the Company's Transfer Secretaries, Computershare Investor Services Proprietary Limited at 15 Biermann Avenue, Rosebank 2196 or posted to them at Private Bag X9000, Saxonwold, 2132;
 - c. if the instrument appointing a proxy or proxies has been delivered to the Company's Transfer Secretaries, as long as that appointment remains in effect, any notice that is required by the Companies Act 71 of 2008, as amended (the 'Companies Act'), or the Company's MOI to be delivered by the Company to the WHL Shareholder must be delivered by the Company to:
 - (i) the WHL Shareholder; or
 - (ii) the proxy or proxies, if the WHL Shareholder has directed the Company to do so in writing and paid any reasonable fee charged by the Company for doing so.

SUMMARY OF THE RIGHTS OF A WHL SHAREHOLDER TO BE REPRESENTED BY PROXY:

For purposes of this summary, the term “Shareholder” shall have the meaning set out in section 57(1) of the Companies Act. Shareholders’ rights regarding proxies in terms of section 58 of the Companies Act include, *inter alia*, to at any time appoint any individual, including an individual who is not a Shareholder of that Company, as a proxy to participate in, and speak and vote at, a Shareholders’ meeting on behalf of the Shareholder.

A proxy appointment:

- must be in writing, dated and signed by the Shareholder; and
- remains valid for:
 - one year after the date on which it was signed; or
 - any longer or shorter period expressly set out in the appointment, unless it is revoked in a manner contemplated in section 58(4)(c), or expires earlier as contemplated in section 58(8)(d) of the Companies Act.

Except to the extent that the MOI of the company provides otherwise:

- a Shareholder of the Company may appoint 2 (two) or more persons concurrently as proxies, and may appoint more than one proxy to exercise voting rights attached to the different securities held by the Shareholder;
- a proxy may delegate the proxy’s authority to act on behalf of the Shareholder to another person, subject to any restriction set out in the instrument appointing the proxy; and
- a copy of the instrument appointing a proxy must be delivered to the Company, or to any other person on behalf of the Company, before the proxy exercises any rights of the Shareholder at a Shareholders’ meeting.

Irrespective of the form of instrument used to appoint a proxy:

- the appointment is suspended at any time and to the extent that the Shareholder chooses to act directly and in person in the exercise of any rights as a Shareholder;
- the appointment is revocable unless the proxy appointment expressly states otherwise; and
- if the appointment is revocable, a Shareholder may revoke the proxy appointment by:
 - (i) cancelling it in writing, or making a later inconsistent appointment of a proxy and (ii) delivering a copy of the revocation instrument to the proxy and to the Company.

The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy’s authority to act on behalf of the Shareholder as of the later of the date:

- stated in the revocation instrument; if any; or
- upon which the revocation instrument is delivered to the proxy and the relevant company as required in section 58(4)(c)(iii) of the Companies Act.

Should the instrument appointing a proxy or proxies have been delivered to the relevant Company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the relevant company’s MOI to be delivered by such Company to the Shareholder must be delivered by such Company to:

- the Shareholder; or
- the proxy or proxies if the Shareholder has in writing directed the relevant Company to do so and has paid any reasonable fee charged by the Company for doing so.

A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant Shareholder without direction, except to the extent that the MOI of the relevant Company or the instrument appointing the proxy provide otherwise.

If a Company issues an invitation to Shareholders to appoint one or more persons named by such Company as a proxy or supplies a form of instrument for appointing a proxy:

- such invitation must be sent to every Shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised;
- the invitation or form of proxy must bear a reasonably prominent summary of the rights established by section 58 of the Companies Act, contain adequate space to enable a Shareholder to write in the name, and if so desired an alternative name, of a proxy chosen by the Shareholder and provide adequate space for the Shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution or resolutions to be put at the meeting, or abstain from voting;
- the company must not require that the proxy appointment be made irrevocable; and
- the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used unless revoked as contemplated in section 58(5) of the Companies Act.

PARTICIPATION IN THE AGM VIA ELECTRONIC COMMUNICATION



CAPITALISED TERMS USED IN THIS FORM SHALL BEAR THE MEANINGS ASCRIBED
THERE TO IN THE NOTICE OF AGM TO WHICH THIS PARTICIPATION FORM IS ATTACHED

1. Shareholders or their duly appointed proxies who wish to participate in the AGM via electronic communication (Participants) are requested to either:
- (i) register online using the online registration portal at www.smartagm.co.za; or
 - (ii) apply to Computershare, by delivering the duly completed electronic participation Form to First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196; or posting it to Private Bag x9000, Saxonwold, 2132 (at the risk of the Participant); or sending it by email to proxy@computershare.co.za; so as to be received by Computershare no later than 12:00 on Monday, 16 November 2026. Computershare will first validate such requests and confirm the identity of the Shareholder in terms of section 63(1) of the Companies Act. If the request is validated, further details will be provided on using the electronic communication facility to participate electronically in the AGM.

The Company will by no later than 12:00 on Tuesday, 17 November 2026, notify Participants who have delivered valid notices in the form of this Form, by email of the relevant details through which Participants can participate electronically.

Application form

Full name of Participant:		
ID number:		
Email address:		
Cell number:		
Telephone number:	(code):	(number):
Name of CSDP or broker (if shares are held in dematerialised format):		
Contact number of CSDP/broker:		
Contact person of CSDP/broker:		
Number of share certificate (if applicable):		
Signature:		
Date:		

Terms and conditions for participation in the AGM via electronic communication

- (i) The cost of electronic participation in the AGM is for the expense of the Participant and will be billed separately by the Participant's own service provider.
- (ii) The Participant acknowledges that the electronic communication services are provided by third parties and indemnifies WHL against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against the WHL, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the Participant via the electronic services to the AGM.
- (iii) WHL cannot guarantee there will not be a break in electronic communication that is beyond its control.

Participant's name _____

Signature _____ Date _____

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