ASX Announcement

29 October 2026

ASX Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

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Annual General Meeting (AGM) Addresses and Presentation

Attached for release to the market is a copy of the addresses and presentation (including the AGM proxy summary as at proxy close) for today's Woolworths Group AGM.

Authorised by: Dom Millgate, Group Company Secretary

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Annual General Meeting 2026
Thursday, 29 October 10:00am (AEDT)
Chair Address

Today, you will hear from me and our Group CEO, Amanda Bardwell. Together, we will share our reflections on the past year, including our operational and financial outcomes.

This time last year I stood before you acknowledging that we needed to improve performance. I am very pleased to report that over the last year we have made strong progress across almost every measure of our business - improvements in our customer metrics, sales, operating efficiency, and team engagement. All of these have come together and explain the material share price improvement and dividend growth you have experienced over the last 12 months.

Under Amanda's leadership, we have a refreshed and invigorated management team who have worked hard to recover from a period of disruption to one focused on continual improvement of our retail fundamentals while positioning ourselves for medium-term growth in an ever-changing retail landscape.

Pleasingly, each of our key business segments contributed meaningfully to the Group's FY26 performance which was achieved against a backdrop of record low consumer confidence and rising costs defining a challenging macroeconomic environment.

FY26 Group sales increased 3.6% to $71.5 billion, and EBIT before significant items rose 12.7%. This was driven by improved execution in Australian Food, delivering greater value and convenience to rebuild momentum. Combined with BIG W's return to profitability and Group-wide productivity discipline, these efforts led to strong financial outcomes.

Group NPAT before significant items increased 15.4%. Reflecting this performance, the Board declared a fully franked final dividend of 52 cents per share, bringing the total FY26 dividend to 97 cents per share—a 15.5% increase on the prior year.

Even more importantly, we recorded improvements in safety outcomes during the year. We focused our activities on risk reduction, hazard elimination, and early care pathways. This drove a 10% reduction in our Total Recordable Injury Frequency Rate.

We also took a leadership position to address the shocking rates of acts of violence and aggression that our frontline teams face every day. These have increased more than 10 fold since prior to COVID such that last year our teams experienced more than 7,800 of these acts. We sponsored the implementation of new regulations creating Workplace Protection Orders which are proven to reduce recidivism. We call on all remaining states and territories to implement these protections to further protect our teams.

We were also pleased to see Group Team advocacy scores improve by 6 points to 29 by year end, reflecting stronger store cohesion and leadership.

Alongside investment in our people, we also continued to invest in infrastructure, digital, and data to continue to strengthen our competitive edge.

Expanding eCommerce and fulfilment capability has been key to meeting shifting customer needs. Group eCommerce sales rose 15.9% to $10.6 billion in FY26, driven by On Demand and 60-minute fulfilment propositions. Store investments also enabled this growth, with Direct to Boot facilities now across 785 stores, including 661 offering Direct to Boot Now.

In November, we opened the state-of-the-art Moorebank Regional Distribution Centre, making our Moorebank precinct fully operational. At a total cost of over a billion dollars, these facilities

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feature advanced automation and safety design, moving up to 4.5 million cartons weekly and building sequenced pallets to accelerate store restocking.

During the year we also launched agentic Olive, our conversational AI shopping companion in the Woolworths app, while also deploying AI tools to drive productivity such as through optimising store picking routes and supply chain workflows.

The wise decisions of former leaders have positioned Woolies well in this regard. Building on more than a decade of digital and data investment, we are ready to embrace an AI-augmented future, with all its promise and uncertainties. We are focused on clear and present opportunities to improve the experience of both our customers and team members, while carefully navigating issues of data privacy and security.

Turning to sustainability, earlier this year we launched our 2030 Sustainability Plan, focusing on five key areas: climate and nature, circular packaging, human rights, community support, and responsible sourcing.

We made notable progress across each priority in FY26.

The Group maintained its global number one ranking by KnowTheChain for the second consecutive year, recognising our efforts to combat modern slavery. In FY26, we expanded Human Rights due diligence deeper into our supply chains to safeguard worker rights.

In December 2025, we achieved 100% renewable electricity across Australian and New Zealand operations. For FY26, Scope 1 and 2 emissions fell 45% against our F23 baseline, keeping us on track toward our 80% reduction target by 2030.

We continued collaborating with suppliers, government, and industry on Scope 3 emissions. This year, we partnered with key beef producers to trial methane-reduction technology in grass-fed cattle and expanded our electric vehicle prime mover pilot to decarbonise transport logistics.

Managing nature-based risks is essential to securing our food supply chain. Last year, we completed a comprehensive nature-materiality assessment aligned with the TNFD LEAP framework across direct operations and key commodities. We have made good progress across many of our short-term priority areas, with priority focus on our animal protein categories of red meat, poultry, eggs and seafood as outlined in this year's standalone Nature Report.

As we work to maintain the many existing sourcing standards and animal welfare practices we have in place, we also continue to pursue new areas of innovation and practice improvements across our supply chain.

Continued focus was applied to our oversight of the sourcing of fresh Tasmanian salmon, a product valued by our customers. I recently visited Macquarie Harbour in Tasmania and engaged directly with our partners and key stakeholders. I met with scientists from the Institute of Marine and Antarctic Studies - specialists in water oxygenation and ecosystem health - as well as our suppliers, key government representatives, and the Blue Economy CRC which is trialling offshore farming in Bass Strait.

It was clear from these discussions that there is a shared understanding of the situation and strong alignment on the necessary actions to support the long-term sustainability of salmon farming. We are confident that our approach is grounded in expert advice, appropriate stewardship, and ensuring we can continue to provide the quality fresh salmon our customers expect.

Moving to Board renewal. Shaping Woolworths Group's Board for the future has been a constant focus.

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Warwick Bray and I will stand for re-election today, and Jon Alferness and Terry Bowen will stand for election with the full support of the Board.

Jon Alferness joined the Board as a Non-Executive Director in March 2026, bringing over 20 years of international technology, product, and retail leadership, including as Chief Product Officer for Walmart US.

Terry Bowen joined as a Non-Executive Director on 1 October 2026, bringing over 30 years of senior executive experience across the retail industry and most recently a highly relevant chapter in eCommerce, media and AI implementation.

Tracey Fellows retired from the Board in March 2026 after valuable service across several committees. We thank Tracey for her diligent contribution.

These appointments strengthen the Board's retail expertise, combining fresh perspectives with deep institutional knowledge to support management in delivering long-term shareholder returns.

During the year, the Board also conducted an externally facilitated effectiveness and independence review. This confirmed the benefits of a period of continued stability consistent with the ongoing succession planning process. As a result, we expect Chair succession to take place over the next few years.

Orderly succession and governance renewal remain primary responsibilities for your Board.

In summary, while pleased with restored momentum in FY26, we are grounded in an operating context that has cost-of-living pressures, intense competition from new and established sources and supply chain volatility requiring ongoing agility.

We are however energised by our prospects. The importance of fresh food and the opportunity for Woolies to play to its established strengths remain a winning formula.

We have a materially sharper focus on operational efficiency and a substantially new team that has galvanised around Amanda's leadership and our plans for the future.

With customers at the centre of what we do, and building on our momentum, we look forward to the balance of 2027 with optimism - with Woolies very much back on the front foot.

On behalf of the Board, I thank Amanda, her executive team, and all 209,000 Woolworths Group team members for their exceptional dedication. Finally, I thank our shareholders for their ongoing trust and support.

I will now hand over to our CEO, Amanda Bardwell to discuss operational progress in detail.

Thank you.

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Annual General Meeting 2026
Thursday, 29 October 10:00am (AEDT)
CEO Address

Thank you, Scott, and good morning everyone.

I also acknowledge the traditional owners of Darug Country and pay my respects to Elders past and present.

Thank you for joining us today, it is a privilege to be with you all.

Last year, after a difficult F25, I spoke about our plans to make Woolworths Group a better and stronger business. The aim was to reposition the Group for long-term sustainable growth.

Since then, we have made good progress on our ambition to be the first choice for customers, and this has showed up in a stronger financial performance in F26. There is more to do, but we have taken good steps forward.

Our customers are at the heart of everything we do, and many are under significant pressure right now. I will come back to what we are hearing from our customers shortly.

In F26, all businesses delivered an improved performance with Group sales increasing by 3.6%. This improvement in sales momentum across the Group, together with good productivity and cost control, drove solid Group EBIT growth before significant items of 12.7%.

I said last year that our key priority was to restore trading momentum in Australian Food. During the year we invested in value, fresh, convenience and we worked hard to improve our retail execution.

Customers have noticed. Advocacy scores improved through F26, finishing four points higher than the year before, and sales momentum was strong. That momentum was driven mainly by customers putting more items in their baskets, and pleasingly we have seen this momentum continue in F27.

eCommerce growth was a highlight with an acceleration in the second half of the year supported by investment in our customer offer, and network expansion. Our complementary businesses and services also made a significant contribution to growth during the period.

In New Zealand, progress on our customer strategy and cost discipline delivered an improvement in earnings in F26. However, lower sales growth driven by a customer flight to value, a highly competitive market and disruption from store operating model changes led to lower profit in the second half.

BIG W returned to profit in F26. A better range and better execution through the year, particularly in clothing, meant more full price sales and less clearance and markdowns. In-store and above-store productivity initiatives largely offset inflation, supporting a strong profit improvement.

We remained focused on making every dollar count and restoring a low-cost discipline across the Group. We delivered above-store cost savings of approximately $400 million in the year, in line with our target. This, together with a strong focus on productivity, helped deliver a reduction in cost of doing business across the Group.

In August last year, we outlined the strategic actions we were taking to reposition the Group for long-term sustainable growth. We made good progress on each of these in F26 which gives us confidence in our plan.

In Australian Food, we made meaningful shifts for our customers to put us first through a focus on value, fresh, availability and convenience.

Value came first. In F26, we invested more than $100 million in lower prices to rebuild price trust and provide dependable value. We also launched Lower Shelf Price with a commitment to longer-term price reductions. We have kept that commitment, with over 1,000 products now part of the range.

We also delivered more benefits through our Everyday Rewards program. Together, these steps lifted our Value for Money scores by three points in the year. However, we know value customers can trust matters even more in the current environment, and we are committed to doing more.

The best fresh offer remains critical to our success and we delivered improvements in quality, availability and value during the year. We also took steps to improve our range and offer in other key categories, particularly in own brand and Everyday Needs. A highlight was the transformation of our convenience meals range. As part of this, we launched 83 new and 60 reformulated ready-made meals to better meet growing customer demand for convenience and quality.

Better availability starts long before a product reaches the shelf. In F26, we completed our Moorebank precinct, the largest supply chain investment in our history. It continues to perform strongly, with the National Distribution Centre fully operational and the Regional Distribution Centre ramping up well with the Moorebank precinct delivering over 4.5 million cartons per week.

AI is also making a practical difference. Olive, our digital shopping assistant, has taken a big step forward through agentic AI. Customers can use Olive for recipes, meal planning, product discovery, and Smart Basket builds an online basket with one click.

Turning to our second strategic priority, both businesses delivered an earnings improvement in the year supported by their transformation agendas.

While we are not satisfied with our overall performance in New Zealand, we took action to improve our customer offer. Investment in Everyday Rewards and value, a wider own brand range and greater convenience helped improve our customer metrics and brand scores in F26.

In BIG W, we continued to reposition our range, with better quality and more affordable options. We also improved our execution, supported by new technology and productivity initiatives. Digital and eCommerce growth was a highlight in F26 supported by the extension of our range through BIG W Market.

However, we know that we need to continue to build momentum in both of these businesses to deliver double-digit returns over the medium term.

Turning to our third strategic priority, our complementary businesses and services, including Petstock, Cartology and PFD, all made a significant contribution to the Group's EBIT growth in F26.

A highlight was Media, Rewards & Services with record Everyday Rewards member engagement and growth in Cartology in the second half of the year following a number of successful promotional campaigns. Petstock completed a value reset and strengthened its own brand offer, and despite a more challenging customer environment in the second half, PFD delivered solid sales and EBIT growth.

As Scott mentioned in his address, this year we launched our 2030 Sustainability Plan. Sustainability is fundamental to Woolworths Group and the way we operate, helping us make a positive impact for a better tomorrow.

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I'm proud of our long-standing partnerships with our food relief partners, including OzHarvest, Foodbank and Fareshare in Australia, and Kiwi Harvest and The Salvation Army in New Zealand. In F26 alone, we donated over 44 million meals to our partners across Australia and New Zealand. This is a powerful example of how we live our purpose every day.

Soft plastic recycling matters to our customers, and I'm also proud that we have restored these services in more of our stores. We now have over 700 locations and have processed more than 50 million pieces of soft plastic.

Yesterday we released our sales results from the first quarter of F27. It has been a good start to the year with a continuation of our trading momentum.

Group sales grew 4.7% in the quarter, led by Australian Food. Customers continue to respond to the progress we have made to improve value, enhance our range and provide more convenience. This has seen more customers choose Woolworths first and shop with us more frequently.

In Australian Food, total sales increased by 6.9% driven by strong item growth. Sales growth in the early part of the quarter benefitted from the success of our Disney Ooshies collectibles program which drove customer engagement. Importantly, growth remained strong throughout the quarter. Customers responded to the value in our stores, and we saw more items and more transactions than last year.

In eCommerce, sales increased by 20.2% compared to the prior year. On Demand continues to be the fastest growing delivery proposition as we provide our customers with even more convenient shopping options like MILKRUN, Direct to Boot Now, Delivery Now and our partnership with DoorDash.

In New Zealand, sales increased by 2.9% with growth benefitting from Ooshies early in the quarter. However, sales growth has moderated following the conclusion of the campaign, reflecting a weakening macro environment and a highly competitive market.

While customer metrics softened in the quarter, Value for Money VOC increased two points compared to the prior year as customers responded positively to significant value investment.

Australian B2B sales increased 4.4% with PFD sales remaining solid driven by growth in QSR.

In BIG W, total sales declined modestly reflecting a more challenging discretionary retail environment and ongoing cost-of-living pressure on households.

Now I want to return to what customers are telling us.

Interest rates have risen four times this year, and fuel, electricity and insurance are rising faster than food. For an Australian budget family with a mortgage, we estimate groceries make up around 10% of household spending.

We know customers remain under significant pressure. Four in 10 Australians tell us they often struggle to make ends meet.

Customers are protecting the food shop but making careful choices around it. They are choosing more own brands and using Everyday Rewards and specials to stretch the budget.

Customer advocacy has remained resilient during this period, although we know Value for Money scores have come under pressure.

We have more work to do so customers continue to choose Woolworths first, particularly as we head into the key Christmas and holiday trading period.

Looking ahead, we are determined to continue building on the momentum we achieved in F26.

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I am confident that further progress on our strategy will provide a strong platform to achieve the Group's financial aspirations and deliver long-term shareholder value.

Our progress this year would not have been possible without our dedicated team. When I visit our stores every week, I see their commitment firsthand and the pride they take in ensuring every customer walks away with a better experience. It is these moments, repeated millions of times every week that has helped us to start rebuilding trust with our customers.

One part of that picture I want to highlight. Ensuring every team member goes home safely is our primary responsibility. As Scott highlighted, violence and aggression against our team remains a growing challenge. In F26, we recorded 240,000 retail crime events. About 7,800 were incidents of abuse, violence and aggression towards our team, and 410 involved an edged weapon such as a knife, machete or scissors.

This is unacceptable. Behind each number is a team member who came to work to serve our customers. Nobody should feel unsafe doing their job. To anyone affected, please know we are with you.

I welcome the Workplace Protection Orders now in place in the ACT and South Australia and progress made to legislate in NSW, Victoria, Western Australia and Tasmania. We will keep advocating for stronger laws, as there is much more to do.

With only eight weeks until Christmas, I know our team is ready to deliver a great festive season, with quality and value our customers can count on.

Christmas will feel different for different families. Many customers are planning earlier to spread the cost, and many Everyday Rewards members are saving their rewards dollars for it.

For some, it will be a tighter Christmas, and we want to help every one of them. Our new festive range of more than 500 products is one way we are doing that. And our award-winning, half leg Christmas ham is still $8 a kilo, the same price as 2014.

While we expect the challenging economic environment to continue, I am confident that we can deliver for our customers, team members and shareholders in the year ahead.

I would like to thank our team for their commitment, our customers for choosing us, and our shareholders, for your support.

I will now hand back to Scott.

Thank you.

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29 October 2026

CEO Address



Woolworths Group

F26 Group summary

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Momentum in Australian Food driving Group result

Good progress on strategy to become first choice for customers

Customer investment and improved execution in Australian Food delivering solid sales growth

Group EBIT[1] up 12.7% driven by growth in all trading segments. Significant contribution from complementary businesses & services

Group eCommerce sales growth of 15.9% led by On Demand; strong profit improvement

Above-store cost savings delivered in line with expectations supporting 24 bps reduction in Group CODB

Group sales
$71.5b
↑ 3.6% vs. F25

Group eCom sales
$10.6b
↑ 15.9% vs. F25

Group EBIT (before SI)
$3,105m
↑ 12.7% vs. F25

Group NPAT (before SI)[1]
$1,599m
↑ 15.4% vs. F25

Group VOC NPS
49
↑ 4 pts vs. Jun'25

Final dividend
52c
↑ 15.6% vs. F25



1 Attributable to equity holders of the parent entity before significant items

Good progress on strategic priorities

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AMBITION

Be the first choice for customers, offering the best products and shopping experiences, led by our People and powered by Technology

STRATEGIC IMPERATIVES

HOW WE WILL EXECUTE

- Deliver competitive value for every customer
- Differentiate with products customers love
- Create the best shopping experience
- Reshape to be a modern future-fit retailer
- Develop leaders who deliver and transform

MEDIUM-TERM PRIORITIES

WHAT WE WILL ACHIEVE

1 **Become first choice for the Freshest Australian Food**

2 **Improve returns in New Zealand Food and BIG W**

3 **Grow complementary businesses & services**

FINANCIAL ASPIRATIONS

WHAT WE WILL DELIVER

- Sales growth from Woolworths Food Retail in line or above the market
- Woolworths Food Retail EBIT growth > sales
- Incremental growth from complementary businesses & services
- Double-digit TSR

Restoring momentum in Australian Food

Medium-term strategic priorities

- Priority 1: Become first choice for the Freshest Australian Food
- Priority 2: Improve returns in NZ Food and BIG W
- Priority 3: Grow complementary businesses and services

Invested over $100 million in lower prices in F26 and provided more value through Everyday Rewards

Transformed convenience meals offer with 83 new and 60 reformulated ready-made meals featuring improved freshness

Launched over 445 new own brand products in F26, including 41 new and 24 rebranded products

Ramp up of Moorebank RDC ahead of plan picking over 2.4 million cartons per week on average

Transformed digital shopping assistant, Olive, leveraging agentic AI; launched digital Smart Basket feature



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Improvement in New Zealand Food and BIG W

Medium-term strategic priorities

- Priority 1: Become first choice for the Freshest Australian Food
- Priority 2: Improve returns in NZ Food and BIG W
- Priority 3: Grow complementary businesses and services



- New Zealand F26 EBIT up 8.8%[1]; ROFE up 64 bps
- Solid New Zealand eCommerce growth of 10.8%[1] in F26
- Relaunched Member Prices in New Zealand on over 1,500 items
- BIG W return to profit in F26 with EBIT up $97 million on prior year; ROFE up 9.8 pts
- BIG W own brand growth of 7.5% in F26; Completed roll out of RFID technology in Clothing

1 New Zealand dollars

Significant contribution from complementary businesses and services

Medium-term strategic priorities

- Priority 1: Become first choice for the Freshest Australian Food
- Priority 2: Improve returns in NZ Food and BIG W
- Priority 3: Grow complementary businesses and services

Strong growth in Rewards & Services supported by growth in Mobile and Insurance customers

Cartology sales growth of 11.3% in H2; completed Cartology aisle-entry screen rollout across Woolworths Supermarkets

Petstock F26 sales up 12.3% (comparable sales growth of 5.8%) driven by value reset and eCommerce growth; EBIT up 33.5%

Solid sales and EBIT growth from PFD despite more challenging customer environment in H2

High single-digit revenue growth in PC+



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Q1 F27 financial performance

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Strong Australian Food momentum continuing in Q1

Group sales

$19.4b

↑ 4.7% vs. Q1 F26

Group eCom sales

$3.1b

↑ 16.0% vs. Q1 F26

Australian Food sales

$14.8b

↑ 6.9% vs. Q1 F26

Group VOC NPS

48

↓ 1 pt vs. September 2025



Woolworths Group

Our ambition is to be the first choice for customers



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Confident in our plan to deliver long-term shareholder value



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2026 AGM proxy summary as at proxy close

Item of business	For	Against	Proxy's Discretion	Abstain[1]
2. Remuneration Report	618,193,251 96.40%	18,764,815 2.93%	4,343,209 0.68%	13,553,113
3. Re-election and election of directors				
a. To re-elect Mr Scott Perkins as a director	579,427,059 90.43%	56,859,402 8.87%	4,436,887 0.69%	14,131,040
b. To re-elect Mr Warwick Bray as a director	625,618,943 97.45%	11,916,675 1.86%	4,460,018 0.69%	12,858,752
c. To elect Mr Jon Alferness as a director	635,801,424 99.04%	1,664,143 0.26%	4,490,311 0.70%	12,898,510
d. To elect Mr Terry Bowen as a director	636,635,541 99.18%	805,273 0.13%	4,489,291 0.70%	12,924,283
4. Managing Director and Chief Executive Officer F27 Long Term Incentive Grant	625,667,895 97.54%	11,547,230 1.80%	4,224,586 0.66%	13,414,677
5. Approve approach to termination benefits for three years	633,607,527 98.73%	3,796,816 0.59%	4,327,208 0.67%	13,122,837
6. Approve Non-executive Directors' Equity Plans	632,066,474 98.48%	5,483,103 0.85%	4,259,319 0.66%	13,045,492
7. Increase in aggregate cap of Non-Executive Directors' remuneration	634,363,865 98.83%	3,236,476 0.50%	4,263,756 0.66%	12,990,291

1 Votes by a person who abstains on an item are not counted in calculating the required majority on a poll

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