WOOLWORTHS HOLDINGS LIMITED

GOOD BUSINESS JOURNEY REPORT

2025 CARBON FOOTPRINT VERIFICATION STATEMENT

START

FY2025 GHG VERIFICATION REPORT AND OPINION STATEMENT

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

- **Organization:** Woolworths Holdings Limited ('WHL')
- **Address:** Woolworths House, 93 Longmarket Street, Cape Town, 8001 South Africa
- **Verification Standard:** ISO 14064-3:2019 '*Specification with guidance for the verification and validation of greenhouse gas statements'*
- **Reporting & Verification Criteria:** WRI/WBCSD Greenhouse Gas Protocol: *A Corporate Accounting and Reporting Standard*, 2004, and subsequent amendments including the *Scope 2 Guidance* (hereafter '*GHG Protocol Corporate Standard*')
- **GHG Consolidation Approach:** Operational Control
- **Level of Assurance:** Limited
- **GHG Inventory Period:** 01 July 2024 to 30 June 2025 (FY2025)
- **GHG Inventory:** Refer to *FY25_summary_12.09.25_VERIFIED.xlsx* and supporting calculations in *WHL_Sc2_2025_08_11.xlsx*

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

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

WHL requested GCX to independently verify the Group's FY2025 GHG emissions inventory to confirm the accuracy and completeness of the FY2025 *GHG Statement*, and to ensure WHL's reporting aligns with the specified criteria.

Scope 1 and 2 emissions are reported for WHL's current financial year, while scope 3 emissions are disclosed a year in arrears due to data volume. This *Verification Opinion Statement* covers FY2025 scope 1 and 2 emissions and is based on a thorough review of GHG calculations and supporting information for the stated period.

Responsible Parties

WHL appointed a third party[1] to prepare the FY2025 scope 1 and scope 2 *GHG Statement* set out below but retains sole responsibility for its preparation and fair presentation in accordance with the stated criteria.

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

1. Conformity with the verification criteria, namely the principles and requirements of the WRI/WBCSD *GHG Protocol Corporate Accounting and Reporting Standard*; and
2. Completeness and accuracy of the FY2025 scope 1 and scope 2 emissions.

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

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

Level of Assurance

The verification activities carried out provide a limited level of assurance on the *GHG Statement* below. A materiality threshold of 5% per emission source category was applied.

GHG quantification is subject to inherent uncertainty as the methods used to estimate GHG emissions rest upon incomplete scientific knowledge. Reasonable assurance provides a high level of assurance but is not a guarantee that an audit carried out according to the ISO 14064-3 Standard will always detect a material misstatement when it exists.

Misstatements are considered material if, individually or aggregated, they could reasonably be expected to influence the intended user's decisions. The verification activities performed to achieve a limited level of assurance are less extensive in nature, timing and extent than those for reasonable assurance.

GHG Verification Activities

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

- Risk assessment based on a review of the FY2025 scope 1 and 2 data and historical GHG reporting.
- Communication with the WHL and Carbon Calculated teams to clarify anomalies, and to provide supporting evidence as required.
- Analytical procedures to assess completeness and accuracy of the GHG data, including year-on-year variance checks, recalculation, and tracing of GHG data to/from source.
- Evaluation of the appropriateness of emission factors, estimation methodologies and assumptions.
- Evaluation of the accuracy and consistency of the GHG emissions and GHG intensity calculations.
- Evaluation of conformity of the GHG Statement to the verification criteria.
- Liaison with Carbon Calculated regarding verification findings and recommended corrective action.
- As retail chain, WHL operations do not involve complex GHG emitting activities so site visits are deemed unnecessary.
- Due to time constraints an independent review was not performed.

Verification Scope and Exclusions

- **GHG Boundaries:**

  In accordance with the operational control approach for consolidating GHG emissions, all WHL-controlled facilities[2] globally are included the reporting boundary.

  - **Structural Change:** Inclusion of Absolute Pets[3]
  - **Organic Change:** 2 KZN warehouses consolidated into a newly constructed, owned facility.[4]
  - **Organic Change:** Ongoing store openings, closures and relocations.

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

[3] Effective 01 April 2024, WHL owns 93.45% of the Absolute Pets chain comprising 184 stores.

[4] 5 and 7 Surprise Road relocated to 11/20 Surprise Road (WW occupies 11,450 m^2 of this 39,232 m^2 site).

Scope 1 and scope 2 emissions for the following facilities are included (stores as at 30 June 2025):

- **WSA & Africa:** 442 SA Corporate stores (includes 1 dark store); 70 Africa Corporate stores
- **Absolute Pets:** 184 pet stores, Cape Town Head Office/Warehouse and Gauteng warehouse.
- **WSA**: Non-Trading facilities - 8 Administrative and 12 Distribution warehouses/cross-docks
- **CRG:** Head Office; Warehouse; 270 non-concession stores (Australia 241; NZ 25; SA 4)

- **Reporting Exclusions:**

  Emissions for the following facilities were specifically excluded from the reporting boundary:

  - **WSA:** 6 Now-Now cafes (combined GLA of 724m^2)
  - **Africa:** 5 sites (regional cross-docks and offices); Refrigerants for Foods stores (if applicable)

  Estimated scope 1 and scope 2 emissions for the above exclusions are not relevant relative to WHL's total scope 1 and scope 2 GHG emissions.

GHG Statement

After correction of misstatements, the verified FY2025 *GHG Statement* is set out below:

FY2025 GHG Emissions (Tonnes CO_2e)	WW	CRG	WHL
Scope 1	48 123	174	48 297
Scope 2 (location-based)	297 002	6 331	303 333
Scope 2 (market-based)	296 687[5]	2 421	299 108
Total Scopes 1 & 2 (location-based)	345 125	6 505	**351 630**
Total Scopes 1 & 2 (market-based)	344 810	2 595[6]	**347 405**
Outside of Scopes – R-22 refrigerant	12 318	8	12 326

100% of WHL's FY2025 scope 1 and scope 2 emissions above are verified.

GHG Verification Findings

GHG Reporting

- The following GHGs are relevant to WHL business activities: CO_2; CH_4; N_2O; HFCs and HCFCs.
- Aside from using GWPs from more than one IPCC Assessment Report and not including the tonnes per GHG, WHL reporting meets all *GHG Protocol Corporate Standard* reporting requirements.
- Reporting of scope 1 and 2 emissions is aligned with the current WHL financial year whereas scope 3 emissions remain a year in arrears.
- The 4 CRG stores in SA are now reported under CRG Australia.

[5] No residual mix emissions factor is available for SA.

[6] CRG purchased 100% renewable energy products for several stores in both Australia and New Zealand. The Australian Clean Energy Regulator has legislated that companies consuming grid electricity pay a surcharge towards Australia's Large-scale Renewable Energy Target (LRET) scheme. Their annual contribution, called the RPP (Renewable Power %), can then be assigned an emissions factor of zero in the company's market-based scope 2 accounting. For FY2025 the RPP (averaged) is 18.20%.

- **Scope 2 Market-based reporting:**

  Renewable electricity is purchased using contractual instruments in all 3 regions:

  - **SA/RoA:** Two stores in SA and one in Namibia have a bundled PPA with the property landlord for renewable energy generated on-site. The PPAs comply with the *Scope 2 Quality Criteria*.
  - **Australia:** CRG has contracts in place with electricity retailers which confirm their supply is 100% backed by LGCs[7] and other renewable energy certificates in accordance with the *Scope 2 Quality Criteria*. 70% of CRG's FY2025 electricity consumption was from GreenPower[8]-accredited electricity retailers.
  - **NZ:** There is no evidence that the NZECS Certificates redeemed retrospectively do not conform to the *Scope 2 Quality Criteria.*

GHG Quantification

- **Scope 1 - WSA Generator Diesel:**
  - Consumption decreased significantly as there was no loadshedding during FY2025.
  - For consistency with previous years, SA stores' consumption was estimated from General Ledger spend. For Supply Chain and the stores in Africa, consumption data was used.

- **Scope 2:**
  - More than 90% of reported emissions are based on online metered data that is actively monitored for inconsistencies and metering faults. Confidence in the accuracy of this data is therefore high.
  - The 2022 DFFE national grid emissions factor (GEF) was used to calculate WSA scope 2 emissions. The factor is 5.5% lower than the 2021 DFFE GEF used for the FY2024 calculations.
  - As for FY2024, an increase of almost 1% in WHL electricity consumption is attributed to the termination of loadshedding. However, despite this increase scope 2 emissions decreased by 6.2%. This is predominantly due to the lower GEF, but also to increased renewable energy consumption.

Additional FY2025 Data Points Verified	WW	CRG	**WHL**
Total grid electricity purchased (MWh)	325 953	2 987	328 940
Total renewable electricity purchased (MWh)	483	6 972	7 455
Total gross on-site self-generation (MWh) (100% renewable solar PV)	2 155	343	2 498
Renewable self-generation consumed (MWh)	2 155	289	2 444
Total electricity consumed (MWh)	328 591	10 248	338 839
% Renewable energy consumed			2.92%[9]
Year-on-year (YoY) change in GHG emissions: Scope 1; Scope 2; Scopes 1 & 2			
YoY Emissions intensities: FTE employees/year; m^2_{TA}/year; m^2_{GLA}/year; Turnover (ZAR m)/year			

[7] Large-scale generation certificates. LGCs are a part of Australia's Renewable Energy Target (RET) and are traded to meet obligations under the scheme or for voluntary corporate renewable energy goals.

[8] The GreenPower Program conducts stringent audits to ensure the amount of renewable energy purchased by the Provider exactly matches the amount their customers have purchased from them.

[9] 2.76% in FY2024 (5.88% in FY2023 when WSA participated in the Eskom RET wheeling program).

Qualifications:

The following qualification is raised in relation to the unmodified verification opinion:

- **Scope 1 - Generator fuel:** Consumption is estimated from spend, adjusted for delivery charges.

GHG Verification Recommendations

GHG Reporting

- **Scope 1 - Refrigerant gases:** Gas refill data for the Foods stores in Africa (27) should be reported.
- **Scope 2 - CRG:** Ensure all renewable energy contracts are kept up to date.

Conclusion and Final Verifier Opinion - Unmodified

Misstatements identified during the verification were duly corrected. Based on the evidence obtained in conducting the limited assurance procedures according to the ISO 14064-3:2019 Standard and applying the stated criteria, there is no evidence that the *GHG Statement* set out above:

1. has not been prepared in accordance with the principles and requirements of the WRI/WBCSD *GHG Protocol Corporate Accounting and Reporting Standard*; and
2. that the scope 1 and scope 2 emissions are not materially correct and a fair, complete and accurate representation of WHL's GHG emissions data and information for the FY2025 reporting period.

Notwithstanding the above qualification, it is our opinion that WHL has established appropriate systems for the collection, aggregation and quantification of GHG emissions for the stated period and boundaries.

Statement of Competence, Independence, and Impartiality

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

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

Attestation:



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



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

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

WOOLWORTHSHOLDINGS.CO.ZA

For company-specific information, visit

woolworths.co.za

countryroadgroup.com.au

Country Road | Mimco | Trenery | Politix | Witchery

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