

WOOLWORTHS HOLDINGS LIMITED

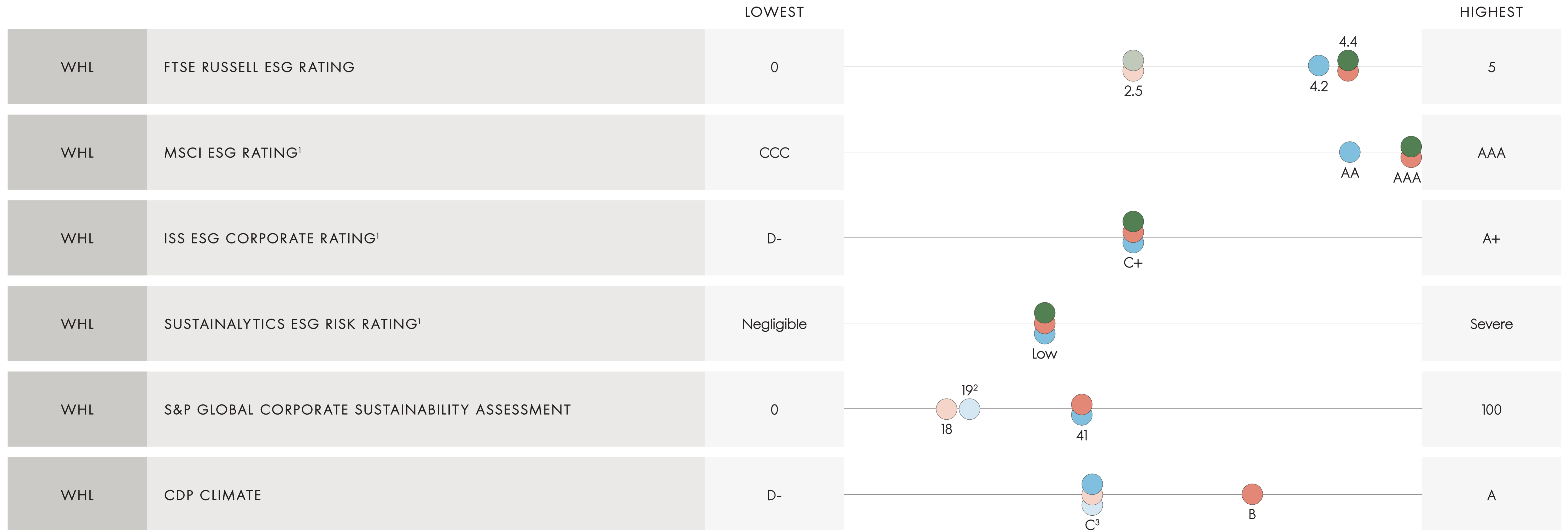
GOOD BUSINESS JOURNEY REPORT

2024 EXTERNAL RECOGNITION

START

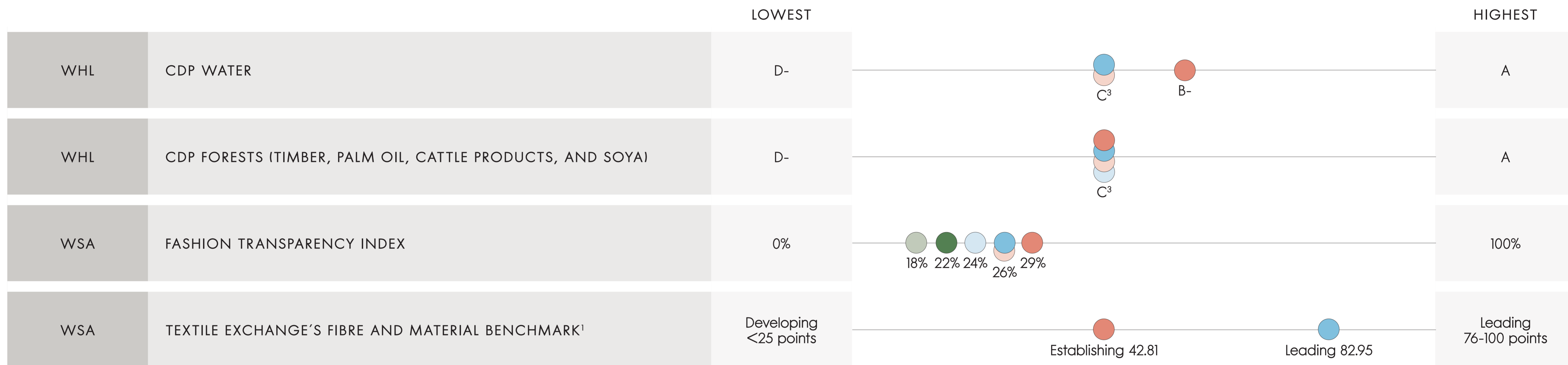
EXTERNAL RECOGNITION

In general, the Woolworths Holdings Limited Group (the WHL Group) is rated highly among its local and global peers in the indices, ratings, and assessments in which it is included. This year, the Group's Good Business Journey management, performance, and reporting received the following recognition. Additional detail is provided in the pages that follow.



KEY ● 2022 ● 2023 ● 2024 ● 2022 PEER AVERAGE ● 2023 PEER AVERAGE ● 2024 PEER AVERAGE

1. Peer average not available. 2. Peer average = RTS – retailing average. 3. Peer average = Convenience retail average.







Additional detail is provided in the pages that follow.

KEY ● 2022 ● 2023 ● 2024 ● 2022 PEER AVERAGE ● 2023 PEER AVERAGE ● 2024 PEER AVERAGE


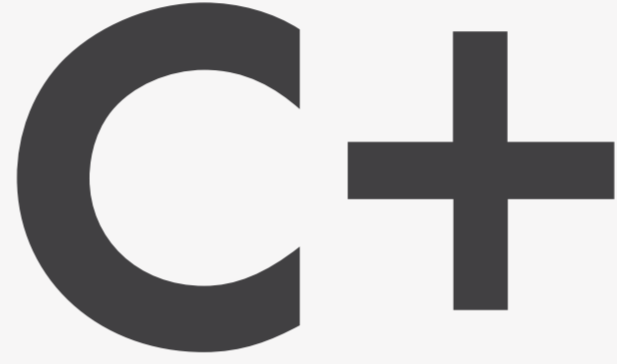
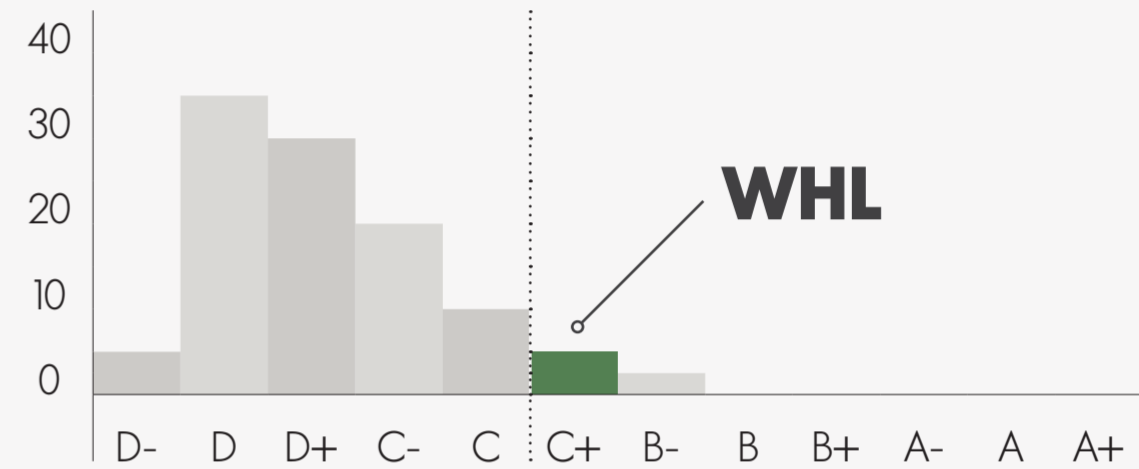

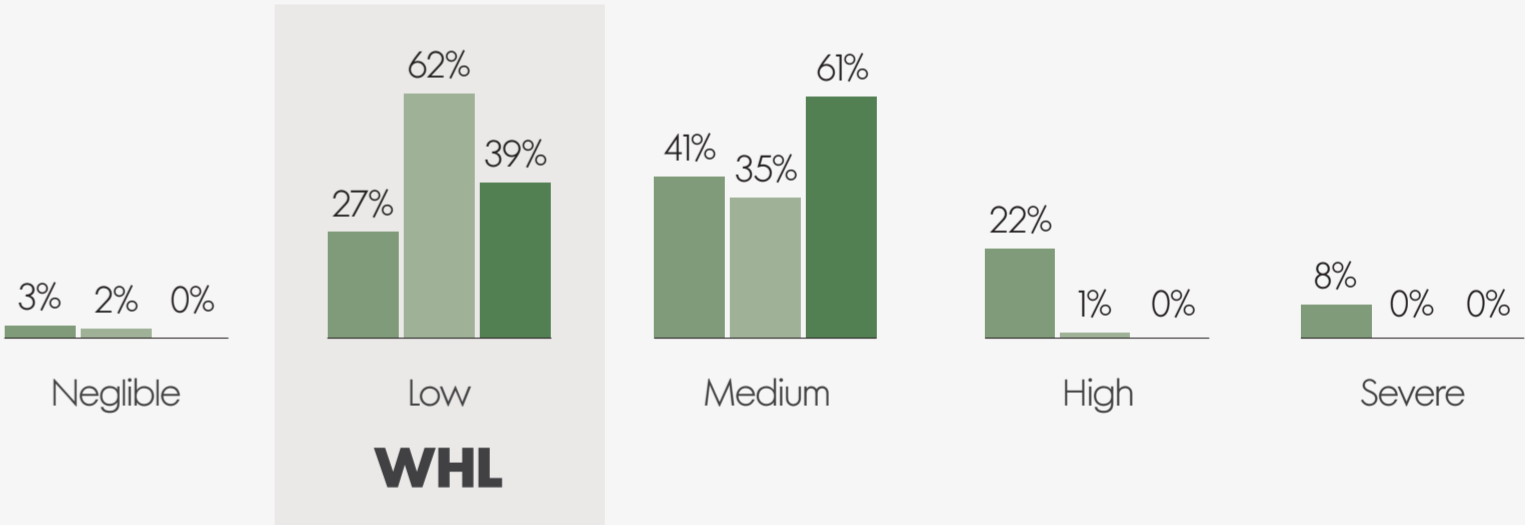


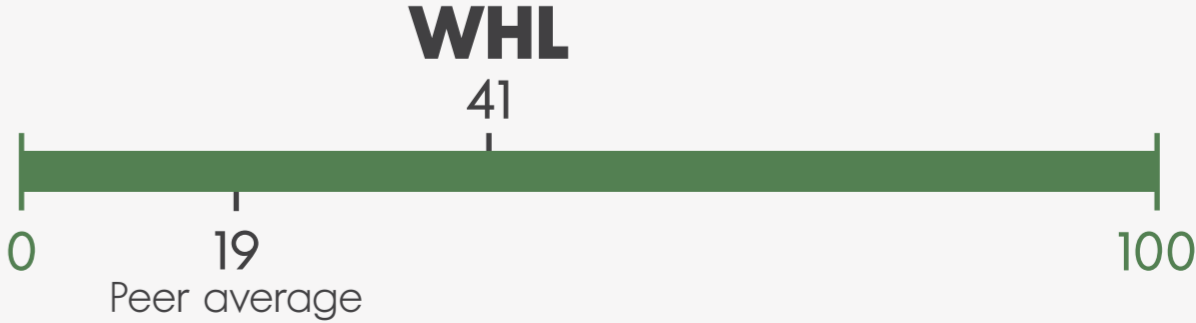
3. Peer average = Convenience retail average.

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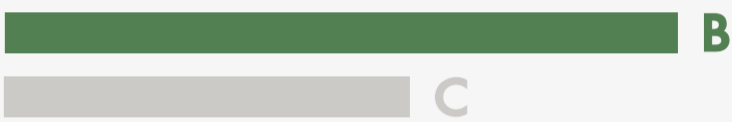
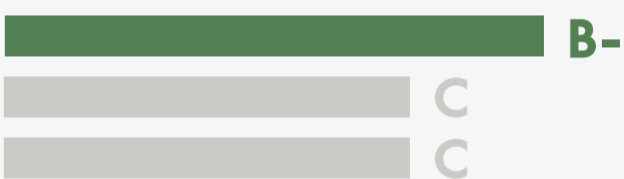




INDEX, RATING OR ASSESSMENT	DESCRIPTION	PERFORMANCE	INDUSTRY BENCHMARKING
<p>FTSE/JSE RESPONSIBLE INVESTMENT INDEX AND TOP 30 INDEX 2024 (JUNE 2024)</p> 	<p>The FTSE/JSE Responsible Investment Index (Index) assesses the environmental, social, and governance (ESG) performance of all companies with a full listing on the main board of the JSE. The Index comprises eligible companies that achieve the required minimum FTSE Russell ESG rating. The FTSE/JSE Responsible Investment Top 30 Index comprises the 30 top-scoring companies included in the FTSE/JSE Responsible Investment Index.</p>	<p>The WHL Group was included in the FTSE/JSE Responsible Investment Index and Top 30 Index for 2024.</p>	<p><i>The WHL Group is one of only -five JSE-listed retailers on the FTSE/JSE Responsible Investment top 30 index for 2024.</i></p>
<p>FTSE4GOOD EMERGING INDEX SERIES 2023 (JUNE 2024)</p> 	<p>The FTSE4Good Emerging Index Series comprises companies achieving an overall ESG rating of 2.9 or more out of 5 when the FTSE4Good criteria are applied to the companies included in the FTSE Emerging Index. The FTSE Emerging Index includes companies from more than 20 emerging countries, including South Africa.</p>	<p>WHL was included in the FTSE4Good Emerging Index Series for 2024, with an ESG rating of</p> <p>4.4</p> <p>2023: 4.4</p>	<p>FTSE4GOOD ESG rating:</p>  <p>Assessed companies are broken down into 11 industries and 173 subsectors. WHL is included in the Consumer Services industry and the Broadline Retailer subsector.</p>
<p>MSCI ESG RATING (DECEMBER 2023)</p> 	<p>MSCI ESG ratings aim to measure a company's resilience to long-term ESG risks. Based on a company's business model, companies are scored on an industry-relative scale from CCC (laggard) to AAA (leader) across the most relevant key issues.</p>	<p>WHL's rating</p> <p>AAA</p> <p>2023: AAA</p>	<p><i>When compared to industry peers in the MSCI's universe of retail-consumer discretionary companies assessed (78 companies), WHL is included in the top 5%.</i></p>

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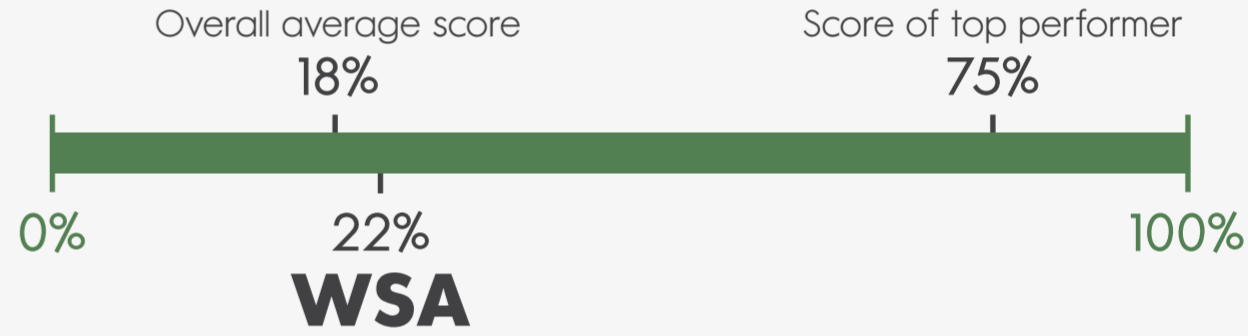

WOOLWORTHS HOLDINGS LIMITED

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<p>ISS ESG CORPORATE RATING (JUNE 2024)</p> 	<p>The ISS ESG corporate rating offers an assessment of a company's environmental, social, and governance (ESG) disclosure practices and transparency. Ratings range from D- (lowest) to A+ (highest), providing insights into a company's commitment to ESG principles.</p>	<p>WHL's rating</p>  <p>2023: C+</p>	<p>Distribution of ratings: (321 companies in the industry)</p> 
<p>SUSTAINALYTICS ESG RISK RATING 2023 (MARCH 2024)</p>	<p>The Sustainalytics ESG Risk Rating measures a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. Companies are ranked in the following risk categories: Negligible, Low, Medium, High, Severe</p>	<p>WHL's risk rating</p>  <p>2023: Low</p>	<p>ESG Risk Ratings Distribution</p>  <p> ● Global universe (5 359 companies) ● Retailing industry (496 companies) ● Department stores (68 companies) </p>
<p>S&P GLOBAL CORPORATE SUSTAINABILITY ASSESSMENT 2023 (AUGUST 2023)</p> 	<p>The S&P Global Corporate Sustainability Assessment evaluates more than 10 000 companies around the world on industry-specific, financially relevant sustainability criteria. Companies are scored on a scale of 0 (lowest) to 100 (highest).</p>	<p>WHL's 2023 score</p>  <p>2022: 41</p>	<p>S&P Global Corporate Sustainability Assessment:</p> 

WOOLWORTHS HOLDINGS LIMITED

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CDP (FEBRUARY 2023)	 <p>The CDP assesses companies' reporting of their environmental impacts with regards to water, climate change, and deforestation, including the governance and risk management thereof. Submission to the CDP is on a voluntary basis. The assessment is based on companies' responses to a set questionnaire developed by the CDP, and companies are ranked from A (best) to D- (worst).</p>	WHL was ranked as follows in 2023:		
CDP CLIMATE 2023		B	2022: C	Convenience Retail and Africa sector average WHL  B
CDP WATER 2023		B-	2022: C	Global average Africa and Convenience Retail sector average WHL  B-
CDP FORESTS 2023: TIMBER		C	2022: C	Global and Convenience Retail sector average WHL  C
CDP FORESTS 2023: PALM OIL		C	2022: C	Global and Convenience Retail sector average WHL  C
CDP FORESTS 2023: CATTLE PRODUCTS		D	2022: C	Global and Convenience Retail sector average WHL  D
CDP FORESTS 2023: SOYA		D	2022: C	Global and Convenience Retail sector average WHL  D

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<p>FASHION TRANSPARENCY INDEX 2024 (AUGUST 2024)</p> 	<p>Global Fashion Transparency Index conducted a special edition of a single-issue report (What Fuels Fashion) designed to measure transparency of brand disclosure about climate and energy-related data in their own operations and supply chains. The research is broken down into five key themes, including Accountability, Decarbonisation, Energy Procurement, Financing Decarbonisation and Just Transition and Advocacy</p>	<p>WSA's 2024 score</p> <p>22%</p> <p>2023: 29%</p>	<p>WSA scored above the overall average, and also achieved the highest overall score of any South African fashion retailer.</p> <p>However, WSA performed poorly relative to our global peers, with the assessment indicating that more work is required, particularly in our approach to transparency.</p> 
<p>TEXTILE EXCHANGE'S CORPORATE FIBRE AND MATERIALS BENCHMARK 2023 (JUNE 2024)</p> 	<p>The Textile Exchange's Corporate Fibre and Material Benchmark ranks xx companies in the fashion, textile and apparel industry on their progress on responsible sourcing, alignment with the UN SDGs, and their transition to a circular economy. Companies are ranked as follows:</p> <ul style="list-style-type: none"> Developing: Less than 25 points Establishing: 26 – 50 points Maturing: 51 – 75 points Leading: 76 – 199 points 	<p>WSA 2023 ranking:</p> <p>ESTABLISHING</p> <p>2022: Leading</p>	<p><i>WSA ranked in the 'Establishing (25-50) is for companies that are strengthening accountability</i></p>

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