

Share Purchase Plan



INFORMATION FOR TEAM MEMBERS

May 2021

WOOLWORTHS GROUP



Content

Key Concepts	Page 4
How the Share Purchase Plan (SPP) Works	Page 5
Impacts of an Endeavour Group Separation	Page 10
Factors Affecting the Share Price	Page 11
Risks	Page 11
Taxation	Page 12
Accepting the Offer	Page 13
Additional Information	Page 14

Woolworths Group Limited is pleased to offer team members the opportunity to participate in the Share Purchase Plan (SPP).

The SPP makes it easier for team members to become Woolworths Group Limited shareholders and to share in the performance of our Company.

Eligible team members should read this booklet and the online application form carefully before deciding whether or not to accept the offer. Any information given by, or on behalf of, Woolworths Group Limited in relation to the offer or this booklet, is general information only and does not take into account your objectives, financial situation or needs. You should consider obtaining your own financial advice from an independent person who is licenced by ASIC to give such advice.

Information in this booklet is correct as at 17 May 2021. Defined terms and abbreviations included in the text of this booklet are explained in the glossary at the back of this booklet.

Key Concepts

Below are the key concepts that make up the Share Purchase Plan (SPP):

- You are eligible to participate in the SPP if, as at 11 April 2021, you are a permanent full-time or part-time team member of the Woolworths Group, are an Australian tax resident, and aged 18 years or over. However, at this time, Endeavour Group team members are not being invited to participate pending the outcome of the demerger process.
- The SPP can be a tax effective way to purchase Woolworths shares as participants are able to meet the cost of acquiring shares via salary sacrifice of pre-tax income rather than after-tax income.
- The maximum value of shares you may acquire in a financial year is equal to AUD\$1,000. This applies to all eligible team members.
- No brokerage costs will be payable by you in respect of the application for, and allocation of, shares purchased through the SPP.
- Shares will be purchased and allocated by Woolworths Group Limited through our Employee Share Registry, Link Market Services.
- Participation in the SPP is entirely at your discretion. You are not able to transfer your right to purchase shares under the offer to anyone else.
- Shares acquired under the SPP can be transferred to you from the third anniversary of their allocation to you. The shares will rank equally with existing fully-paid ordinary shares.

Please ensure you read this entire document, including the factors affecting the share price on page 11, the risks section on page 11, and the taxation section starting on page 12.

How the Share Purchase Plan (SPP) Works

The SPP allows participating team members to acquire Woolworths Group Limited shares using pre-tax income rather than after-tax income. By income, we mean your salary or wage that you may receive as a team member of the Woolworths Group. Participation in the SPP is entirely voluntary - it is your choice whether you participate.

You can choose to acquire shares by agreeing to forego either \$250, \$500 or \$1,000 of your pre-tax income over the relevant financial year. Please read the taxation section starting on page 12 carefully.

Woolworths Group will pay any brokerage costs associated with the acquisition of shares through the SPP. Any dividends received on the shares will be paid to you, and will be directly credited into the account to which you are paid your income.

The SPP is designed to align the interests of Woolworths Group and its team members for our long term mutual benefit and to enhance shareholder value.

Three Year Restriction

Under Australian taxation rules regarding the SPP, a three-year restriction period applies to the SPP shares acquired. During the restriction period, you cannot sell, transfer or grant a security interest over a SPP share. However, you do get to benefit from any dividends paid.

Shares will be transferred to you unconditionally on the earlier of:

- The date you cease employment; or
- The third anniversary of the date on which you acquire the shares.

If you accept the offer to participate in SPP, you agree to be bound by the restriction.

Why is there a three-year restriction period?

In order for the shares purchased under the SPP to qualify for tax exemption (i.e. purchased using pre-tax income, rather than after-tax income), there must be a restriction period in place. Tax legislation specifies that the minimum restriction period is three years from the allocation date.

Who is Eligible?

Permanent full-time and part-time team members employed by the Woolworths Group who are Australian tax residents and are 18 years or older on 11 April 2021 are eligible. SPP application forms and rollover forms may be completed and submitted online through the Link Market Services Employee Investor Centre.

There are no minimum service requirements; the eligibility cut-off date was set to allow time to prepare and distribute offers for the opening of the offer period.

There are some team members who are not eligible for the SPP:

- Casual team members;
- Team members who are not Australian tax residents;
- Team members who are under the age of 18 years on 11 April 2021

At this time, Endeavour Group team members are not being invited to participate pending the outcome of the demerger process.

Will my participation automatically roll-over from last year and in future years?

Eligible team members who participated in last year's SPP will automatically rollover their participation to the current financial year, unless you advise Link Market Services otherwise through the Employee Investor Centre. This automatic rollover will continue to apply from year to year as long as the SPP is offered.

If you are an Endeavour Group team member who participated in the F21 SPP, your participation in F22 SPP will **not** roll over.

Can I buy more than \$1,000 of SPP shares in this financial year?

No. The tax concession is only available up to a maximum of \$1,000 of SPP shares therefore the SPP is set up to a maximum of \$1,000 for any financial year. You may however purchase shares from your after-tax income through a stockbroker, provided Woolworths Group Limited is not in a blackout period, and subject to any other requirements in the Securities Trading Policy. Please refer to the factors affecting the share price and risks associated with share ownership on page 11.

How does participation affect my pay?

Your gross wage or salary for each pay period will be reduced. Shares will be purchased and allocated to you generally on a quarterly basis during the 2021-2022 financial year. Below is an example of how this may affect someone with an annual income of \$45,000.

	WITH SPP	WITHOUT SPP
Gross	\$45,000	\$45,000
Less: SPP deduction (pre-tax)	\$1,000	NIL
Gross after SPP deduction	\$44,000	\$45,000
Less: Tax (excl. Medicare levy)	\$4,902	\$5,092
Less: Post tax share purchase ¹	NIL	\$1,000
Net	\$39,098	\$38,908

¹ For the purpose of comparison, this example assumes that the team member who is not participating in the SPP purchases \$1,000 worth of shares using post-tax remuneration.

In this example, by participating in the SPP there is an annual tax saving of \$190 compared to acquiring the same parcel of shares outside of the SPP. This means the net cost to acquire \$1,000 of shares is \$810.

Note: Please read the taxation section starting on page 12, as participation in the SPP may not be tax effective where your adjusted taxable income is more than \$180,000, although you would still benefit from not having to pay brokerage costs to acquire shares.

You can check the amount deducted each pay period on your payslip.

How much will it cost per pay period?

FREQUENCY OF PAY PERIOD	TOTAL ANNUAL DEDUCTION		
	\$250	\$500	\$1,000
Weekly pre-tax deduction	\$5.21	\$10.42	\$20.84
Fortnightly pre-tax deduction	\$10.42	\$20.84	\$41.67
Monthly pre-tax deduction	\$22.73	\$45.46	\$90.91

Note: Weekly and fortnightly deductions are calculated over a 48 week pay period. Monthly deductions are calculated over an 11 month pay period.

What if I am stood down from work or take leave without pay?

If you are stood down, or commence any form of leave without pay, salary sacrifice deductions cannot occur and therefore you will be unable to acquire shares under the SPP while you are not being paid. You will retain any shares that may have already been allocated to you.

If a salary sacrifice deduction has been made but shares have not yet been allocated, this allocation will proceed. When you return to work or cease leave without pay, your salary sacrifice deductions will recommence. This may mean that you are not allocated the full anticipated number of shares (based on your originally chosen pre-tax salary sacrifice contribution) in the relevant financial year.

When will offers and allocations be made?

Application forms for eligible team members will be available online through the Employee Share Registry only. The offer opens on 17 May 2021 and closes at 5pm AEST on 30 May 2021.

If you choose to accept the offer, shares will generally be allocated on a quarterly basis. The acquired shares will be held through the Trustee (explained further on page 8), a wholly-owned subsidiary of Woolworths Group Limited, on your behalf until the restrictions on the disposal of the shares expire (unless the Board determines otherwise).

Can I join the SPP at any time throughout the year?

No. You can apply to join the plan only during the offer period. Following the offer closing date, no further applications will be accepted for that year's offer.

Do I have to complete another application for this year's offer if I participated in last year's offer?

No, your participation from last year will rollover unless you complete the online form to advise of changes, or to withdraw.

How can I keep track of how many shares I have?

All new SPP shares which are purchased and allocated will be held on your employee share plan holding registered through Link Market Services. You are able to view all details relating to your participation in the SPP via the Employee Investor Centre.

You will need to quote your employee number when dealing with the Employee Share Registry, to access your shareholding via the internet and for future share trading.

Do I receive dividends during the three-year restriction period?

Yes. Shares which are allocated to you are the same as ordinary shares, but are held as restricted shares until the three-year restriction lapses. During the three-year restriction period, you will receive dividends paid on those shares. Relevant information will come from Link Market Services.

During the restriction period you cannot elect for your SPP shares to participate in the Dividend Reinvestment Plan.

How will dividends be paid?

Any dividends will be paid automatically into the same bank account as you have nominated for your wages or salary to be paid into. Dividends are normally paid twice a year - generally in April and October.

Am I entitled to vote at Woolworths Group Limited shareholder meetings?

During the three-year restriction period, you will be able to direct the Trustee how to vote in relation to the SPP shares held by the Trustee on your behalf. Once your SPP shares have passed their three-year restriction period, and have been transferred to you as ordinary shares, you will be able to vote as a regular Woolworths Group Limited shareholder.

Trust Arrangements

The Trustee, a wholly-owned subsidiary of Woolworths Group Limited, will hold your SPP shares on your behalf until the restrictions above expire (unless the Board determines otherwise).

Under the Trust arrangements, you will have substantially the same rights in respect of the shares held by the Trustee on your behalf as if you held those shares in your name. For example:

- You will receive any dividends which are paid on the shares held by the Trustee on your behalf.
- You will receive the notice of meeting of Woolworths Group Limited shareholders and be able to direct the Trustee how to vote the shares.

The trust arrangements will also enable you to indirectly participate in any rights issues and bonus issues applicable to shares held by the Trustee on your behalf.

If a takeover offer is made for Woolworths Group Limited, or a scheme of arrangement is announced, the Board may make determinations regarding your participation in the takeover offer or scheme of arrangement (including that you may instruct the Trustee to act on your behalf).

What is the price of shares allocated under the SPP?

The shares allocated under the SPP may be purchased on-market on the ASX by Woolworths Group Limited or issued directly by Woolworths Group Limited.

- If shares are purchased on-market by Woolworths Group Limited, the allocation price for shares under the SPP will be the current market price of Woolworths Group Limited ordinary shares traded on the ASX at the time of purchase.
- If shares are issued directly by Woolworths Group Limited, the allocation price for shares under the SPP will be the (five-day) Volume Weighted Average Price of Woolworths Group Limited's ordinary shares as traded on the ASX up to (but excluding) the allocation date. This is a trading benchmark commonly used in share plans. It is calculated by dividing the total value of shares traded by the total number of shares traded for every transaction during a five-day trading period to calculate an average price for shares.

How many shares will I acquire?

The number of Woolworths Group Limited shares to be allocated to the Trustee on your behalf will be the amount you have elected to sacrifice (\$250, \$500 or \$1,000) divided by the allocation price, rounded down to the nearest whole share. Any residual balance remaining will be carried forward and applied to the next allocation of shares within the financial year. If there is a residual balance remaining after the final allocation of shares for the financial year, this will be paid to you in cash (less applicable tax) at the time. An example of the number shares purchased under the SPP for a salary sacrifice of \$1,000 is available on page 15. Please note that these are examples only and the actual share price at the time of purchase will affect the outcome.

What if I change my mind? How do I withdraw from the SPP?

SPP participation extends over the full tax year. You may withdraw from the plan by giving 10 business days' notice and completing the form available via the Plan documents section on the Employee Investor Centre and returning the form to Link Market Services at wow.eps@linkmarketservices.com.au.

Once Woolworths Group Limited is notified of this, your deductions will cease and any monies sacrificed for the current quarter (less any applicable tax) will be paid to you by payroll in an upcoming pay cycle. Shares already purchased will remain under restriction as per the plan rules. See page 17 for contact details.

What is insider trading and what are my responsibilities?

You are required to comply with the laws governing insider trading as well as the Woolworths Securities Trading Policy.

These laws do not allow anyone with inside information to:

- Trade in (buy or sell) Woolworths Group Limited shares;
- Influence another person to trade in Woolworths Group Limited shares; or
- Communicate the inside information to another person who is likely to trade in Woolworths Group Limited shares.

Inside information can be anything you see or hear about Woolworths Group which is not known by the general public and relates to its performance, business goals or decisions that may affect the Woolworths Group Limited share price. It can include things like:

- Company financial results which have not been publicly released;
- Any proposal or decision to buy a new business or sell parts of the Woolworths Group's existing businesses; or
- Significant disputes, gains or loss of a major contract, or major management changes.

All team members are responsible for ensuring that they comply with the Woolworths Securities Trading Policy. The Policy covers issues that you need to be aware of if you want to buy or sell Woolworths securities (including shares, options and performance rights), including insider trading laws and blackout period. The Policy is available on the Woolworths Group website (www.woolworthsgroup.com.au) or divisional intranet sites.

What happens if I leave the Group before the full 12-month salary sacrifice period is up, or before the three-year restriction period is up?

Link Market Services will receive notification of your termination and will communicate with you to confirm your previously allocated SPP shares have been transferred into your name as ordinary shares.

What happens if I leave the Group in the middle of a quarter before shares are purchased and allocated, but after deductions have been made?

Any deductions made since the end of the last quarter will be returned to you in your final payment. Shares will not be purchased or allocated for these deductions.

How do I arrange for the shares I acquire under the SPP to be sold?

Once the three-year restriction period has passed, or you have ceased employment, and your shares have been transferred to you as ordinary fully paid shares, you can arrange to sell them online via the Link Market Services Employee Investor Centre, or on the ASX through a stockbroker. Refer to the factors affecting share price and risks associated with share ownership below and on page 11.

Impacts of an Endeavour Group Limited Separation on SPP

Can I participate in the F22 SPP if I am an Endeavour Group team member?

Endeavour Group team members are not being offered participation in the F22 SPP at this time pending the outcome of the demerger process that is currently underway. Should the demerger not proceed as envisaged and Endeavour Group remains with Woolworths Group into F22, an offer may then be extended to Endeavour Group team members.

What happens if I leave Woolworths Group because Endeavour Group Limited (EGL) is separated from the rest of Woolworths Group (if approved by shareholders)?

Any deductions made since the end of the last quarter that have not been invested in Woolworths Group Limited shares will be returned to you through the payroll, less applicable tax and superannuation.

The formation of Endeavour Group Limited on 2 February 2020 has implications for the treatment of restricted shares you may have acquired under previous SPP offers as follows:

1. Restricted shares that were acquired under the SPP prior to 2 February 2020 will be released and will become available to trade.
2. Restricted shares that were acquired under the SPP or the BTSA after 2 February 2020 will remain restricted within the Woolworths Group plan after the demerger until the earlier of 3 years from acquisition or the cessation date of your employment with EGL.

Will I still be able to participate in the SPP if EGL becomes separated from Woolworths Group?

Yes. If EGL becomes a separate, independent listed entity on the ASX, the intention would be to have an SPP for Endeavour Group shares as one of the share plans offered to employees.

Would the EGL plan be different to the Woolworths Group plan?

A replacement SPP at EGL is expected to operate in the same way as the Woolworths Group plan, with the key difference being that your salary sacrifice funds would be used to acquire EGL shares.

Additional Information **only applicable** for existing SPP participants that received shares under the Better Together Share Award (BTSA)

If you participated in the F21 Share Purchase Plan, and received an award of shares under the Better Together Share Award, your SPP deductions may have been reduced (or stopped) to ensure the combined value of your Better Together Share Award and the F21 SPP salary sacrifice did not exceed \$1,000 in accordance with Australian tax law.

Unless you elect to withdraw from the F22 SPP or vary your participation level, your deductions for F22 will revert to the original amount nominated by you (i.e. prior to any modification for BTSA, if applicable). For clarity, this amount will be shared with you in the offer email sent by Link on 17 May 2021.

Factors Affecting the Share Price

Many factors will affect the price of Woolworths Group Limited shares. At any point in time these factors may include (but are not limited to):

Company Factors

- The profit outlook for Woolworths Group Limited
- The profitability of Woolworths Group Limited
- The dividend policy of Woolworths Group Limited
- The level of franking of Woolworths Group Limited dividends
- The credit ratings and strength of the balance sheet of Woolworths Group Limited
- The success of marketing and other strategies adopted by Woolworths Group companies, relative to its competitors' strategies

External Factors

- Movements in the general level of share prices on the local and international share markets
- Developments in retail and other industries generally
- The economic outlook in Australia and internationally
- Changes in government fiscal, monetary and regulatory policies
- Turnover and volatility of financial markets in Australia and overseas
- Changes in interest rates, inflation rates, exchange rates and commodity prices
- Acts of terrorism, the occurrence of hostilities, natural disasters or pandemics

Things to Consider

- Your objectives, financial situation and needs, both short and long term
- Expectations about what investment returns are achievable and sustainable over time

Risks

Every investment involves an element of risk and you should be aware that there are risks associated with share ownership. Shares should be considered a long-term investment.

Things to be Mindful of

- Woolworths Group Limited is a limited liability company which means that people holding shares are not required to contribute any more capital for their shares once those shares have been fully paid for, even in the event of losses by the Company. However, it is possible that if there are losses, or profits fall, holders of shares may not receive dividends or dividends may be reduced and the value of their shares may fall.
- The price of shares as quoted on the ASX is volatile and moves up and down with market sentiment as well as factors which are specific to the Company.

- The price at which the shares trade on the ASX may be higher or lower than historical prices. If investors decide to sell their shares, the amount which may be received on the sale may be higher or lower than their present market price.
- The Company's latest annual report contains details of the Woolworths Group's performance and the factors which have impacted on this performance during the period to which the report relates. This document may be viewed on the Woolworths Group website at www.woolworthsgroup.com.au.
- You should be aware that past performance is not a guarantee of future performance. No warranty or guarantee of the performance of the Company of the repayment of capital or any return on investment is made pursuant to this booklet.
- Woolworths Group Limited is required to notify the ASX of information about specified events and matters as they arise for the purposes of the ASX making that information available to the stock market conducted by the ASX.
- The most recent annual report and ASX announcements should be referred to for details of these matters.

Taxation

The SPP can provide a tax effective way to purchase shares in Woolworths. The following brief summary is a general guide to the Australian income tax consequences of participating in the SPP. It assumes that you are, and continue to be, a resident of Australia for income tax purposes. It is also not tailored to your individual circumstances.

As with any financial decision, before you decide to participate in the SPP, you need to consider your personal circumstances. You are encouraged to seek independent financial advice before deciding to take up this offer.

Acquisition of Shares

Participation in the SPP will not be tax effective where your adjusted taxable income is more than \$180,000¹. Your adjusted taxable income is the sum of the following:

- Your taxable income (this includes investment gains but not investment losses such as negatively geared property losses).
- Your reportable fringe benefits (as recorded on your payment summary).
- Your reportable superannuation contributions (this includes salary sacrificed superannuation payments).

For example, if Mary has taxable income of \$70,000 (consisting of \$80,000 in salary and wages and \$10,000 of investment losses), reportable fringe benefits of \$5,000 and reportable superannuation contributions of \$8,000, her income for SPP purposes will be \$93,000 calculated as follows:

Salary or wages	\$80,000
Reportable fringe benefits	\$ 5,000
Reportable superannuation contributions	\$ 8,000
Total:	\$93,000

¹ Please note that if your adjusted taxable income is above \$180,000 you are not precluded from participating in the SPP. However, you will need to include the value of the shares that you acquire in your taxable income. As such the comments on pages 12 and 13 regarding tax savings will not apply to you.

By using your pre-tax income to acquire the Woolworths Group Limited shares, the cost of acquiring those shares will be less than if you had not participated in the SPP and instead purchased the shares yourself using after-tax income.

The table following shows the savings applicable for the financial year ending 30 June 2022 at varying earnings levels, if purchasing \$1,000 worth of shares through the SPP as compared with not using the SPP to purchase the same shares. Please note that the table is indicative only, assumes no change to future income tax levels from the 2021-22 Financial Year, and may not necessarily reflect your own individual circumstances.

After-Tax Cost

TAXABLE INCOME	VIA SPP	NON SPP	SAVING
\$18,200 - \$45,000	\$810	\$1,000	\$190
\$45,001 - \$120,000	\$675	\$1,000	\$325
\$120,001 - \$180,000	\$630	\$1,000	\$370
> \$180,000	\$1,000	\$1,000	Nil

Notes:

- This table uses income tax rates (excl. Medicare levy) current as at 17 May 2021. Income Tax rates may be changed by the Federal Government at any time.
- This benefit will not be advantageous for team members who anticipate a total taxable gross income of less than \$18,200 per annum or an adjusted taxable income of over \$180,000 per annum.
- The example on page 6 shows the pre-tax deduction required to participate in the SPP for an annual income of \$45,000.

Selling Shares

If you choose to sell the shares after the three-year restriction period (or when you cease employment) any gain made on the shares will be subject to capital gains tax (CGT).

The amount of the gain subject to CGT will be reduced by 50% where you have held the shares for at least 12 months since the first allocation date.

Generally speaking a temporary Australian resident, such as a 457 visa holder, should not be subject to capital gains tax on sales of their shares provided that the person remains as a temporary resident at the time that the shares are sold. If the shares are sold after the person has obtained permanent residency then capital gains tax would apply. However you should seek your own advice relevant to your particular circumstances.

Accepting the Offer

Note: If you are currently participating in SPP and want to rollover participation on the same basis, you do not need to do anything (noting our comments in the section above **Additional Information only applicable for existing SPP participants that received shares under the Better Together Share Award (BTSA)**). Your participation will rollover automatically.

Eligible Woolworths Group team members will be sent an email inviting them to register for the Link Market Services Employee Investor Centre. If you are a new participant, you will be able to accept the offer. Existing participants will not need to take any action unless they wish to change their current level of participation, or withdraw from the plan.

You should read the summary information carefully. If you have any questions or doubts about whether you should participate, please contact your financial advisor or tax agent. Link Market Services (contactable by email at wow.eps@linkmarketservices.com.au or by phone 1800 111 281) will be able to answer any general queries you may have.

By submitting the online application form for the 2021-22 SPP, participants will automatically rollover their participation for each subsequent financial year that the SPP is offered unless you advise us otherwise.

Applicants must submit their completed application by the offer close date at 5pm AEST on 30 May 2021. Online applications (duly completed by eligible team members) will be deemed to have been accepted by the Company upon submission.

Additional Information

Plan Rules and Trust Deed

To obtain a full copy of the SPP rules and the Trust Deed, please visit the Woolworths Group Limited website at www.woolworthsgroup.com.au. Click on Investors > Shareholding > Woolworths Employee Share Plans and follow the prompts.

Class Order

This information booklet is issued in accordance with ASIC Class Order 14/1000 which provides conditional relief from disclosure and licensing provisions of the *Corporations Act 2001* for certain offers made to full-time or part-time team members under an employee incentive scheme by a body listed on the ASX. The Class Order also provides conditional relief from the advertising and hawking provisions for some employee incentive schemes.

Share Price

The current market price of Woolworths Group Limited shares is available on the Woolworths Group website or on the ASX website at www.asx.com.au, under the ASX code: WOW.

Financial Advice

It is not intended that the material in this information booklet or the offer be interpreted as financial advice. However, should it be construed as financial advice, it is general advice only and it does not take into account your objectives, financial situation or needs. You should consider obtaining your own financial product advice from an independent person who is licenced by ASIC to give such advice before deciding whether to accept the offer.

How will I know if my application has been received and accepted?

Eligible team members are able to complete and submit their application online through Link Market Services Employee Investor Centre. By clicking submit, your application will be deemed to be accepted and a confirmation email will be sent. If you do not receive an email confirmation, please check your online application has been submitted.

Worked Example of SPP for a Financial Year

SALARY SACRIFICE: \$1,000.00

September

Amount available for 1st quarterly purchase:	\$250.00
Price of share on date of purchase:	\$35.00 per share (illustrative only)
Number of shares purchased for quarter:	\$250 divided by \$35 = 7 shares
Residual balance remaining:	\$5.00
Cumulative SPP shareholding to date for 2021/2022:	7 shares

December

Amount available for 2nd quarterly purchase:	\$255.00 (\$250 + \$5.00)
Price of share on date of purchase:	\$39.00 per share (illustrative only)
Number of shares purchased for quarter:	\$255 divided by \$39.00 = 6 shares
Residual balance remaining:	\$21.00
Cumulative SPP shareholding to date for 2021/2022:	13 shares (i.e. 7 shares for 1 st quarter + 6 shares for 2 nd quarter)

March

Amount available for 3rd quarterly purchase:	\$271.00 (\$250 + \$21.00)
Price of share on date of purchase:	\$40.00 per share (illustrative only)
Number of shares purchased for quarter:	\$271 divided by \$40.00 = 6 shares
Residual balance remaining:	\$31.00
Cumulative SPP shareholding to date for 2021/2022:	19 shares (i.e. 7 shares for 1 st quarter + 6 shares for 2 nd quarter + 6 shares for 3 rd quarter)

June

Amount available for 4th quarterly purchase:	\$281.00 (\$250 + \$31)
Price of share on date of purchase:	\$41.00 per share (illustrative only)
Number of shares purchased for quarter:	\$281.00 divided by \$41.00 = 6 shares
Residual balance remaining:	\$35
Cumulative SPP shareholding to date for 2021/2022:	25 shares (i.e. 7 shares for 1 st quarter + 6 shares for 2 nd quarter + 6 shares for 3 rd quarter + 6 shares for 4 th quarter)

The residual balance of \$35.00 (less tax) is returned to the team member as part of salary following the end of the financial year.

Glossary

AEST	Australian Eastern Standard Time
Allocation date	The date on which your shares are allocated under the SPP
Allocation price	The price per share at which shares will be allocated under the SPP
Application	The online application in respect to the offer
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited (operating under the name Australian Securities Exchange)
Board	All or some of the Directors of the Company acting as a board, including a Committee of the board and a delegate of the board
Demerger	The separation of a large company into two or more smaller organisations
Dividends	Distribution of part of a company's net profit to shareholders. Usually expressed as a number of cents per share
Eligible team member	A person who is determined by the Company to be qualified to participate in the SPP
Employee Share Registry	Link Market Services
Endeavour Group	Endeavour Group Limited and each of its subsidiaries
Franked dividend	The dividend paid by a company out of profits on which the company has already paid tax. The shareholder is generally entitled to a reduction in the amount of income tax that must be paid on the dividend received
Offer	The offer to an eligible team member to apply for shares pursuant to the offer communication, the application form and the rules of the SPP
Offer communication	The communication inviting the eligible team member to apply for shares under the SPP
Offer period	17 May 2021 to 5pm AEST on 30 May 2021 (inclusive)
Pay period	Weekly, fortnightly and monthly
Share	An ordinary share in the capital of Woolworths Group Limited
SPP or Plan	The Woolworths Group Limited Share Purchase Plan
SRN	Securityholder Reference Number
Team Member	A person employed by a Woolworths Group company
Trustee	Woolworths Custodian Pty Ltd (ABN 93 002 940 445)
(five-day) Volume Weighted Average Price	A trading benchmark commonly used in share plans, calculated by dividing the total value of shares traded by the total number of shares traded for every transaction during a five-day period to calculate an average price for shares
Woolworths Group Limited or Company	Woolworths Group Limited (ABN 88 000 014 675)
Woolworths Group	Woolworths Group Limited and each of its subsidiaries

Share Purchase Plan - Contact Details

Employee Share Registry

Email: wow.eps@linkmarketservices.com.au

Website: <https://investorcentre.linkmarketservices.com.au/Employee/wowe>

Phone: 1800 111 281

Go Online

Further information can be found on our website at:

www.woolworthsgroup.com.au

Share Plan Purchase Booklet

Click on Investors > Employees > Employee Share Plan Information and follow the prompts

Securities Trading Policy

Click on About Us > Corporate Governance > Securities Trading Policy

OFFER CLOSES 30 MAY 2021, 5.00pm AEST

As with any financial decision, before you decide to participate in the Share Purchase Plan you need to consider your personal circumstances. You are encouraged to seek independent financial advice before deciding to take up this offer.