

# Dear fellow shareholder

On behalf of the Board, I am pleased to invite you to attend two important shareholder meetings on Monday, 16 December 2019 at the International Convention Centre Sydney in the Pyrmont Theatre, 14 Darling Drive, Sydney, New South Wales.

The 2019 Annual General Meeting and a Scheme Meeting to consider the Restructure of Woolworths Group will take place concurrently commencing at 10:00am.

## 2019 Annual General Meeting (AGM)

The business of the AGM will proceed first. Brad and I will present an update on the Group's F19 performance and future plans, and answer your questions.

Holly Kramer, Siobhan McKenna, Kathee Tesija and Jennifer Carr-Smith will stand for election as directors for a further three years.

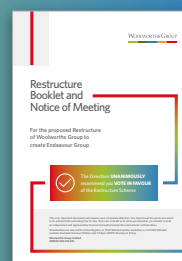
The enclosed Notice of Meeting sets out their skills and experience. It also contains details of the other AGM resolutions.



## Restructure Scheme Meeting (EGM)

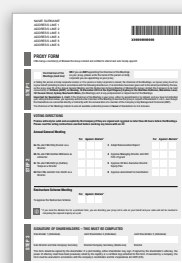
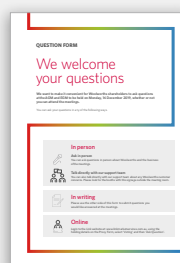
The business of the EGM to consider the Restructure will proceed immediately after the AGM. At the EGM we will seek your approval for a proposed internal Restructure of Woolworths Group via a scheme of arrangement. This is an important first step towards combining our retail drinks business and ALH Group under the banner of Endeavour Group. If shareholders approve this resolution, the Board intends to explore options in calendar year 2020 to separate Endeavour Group through a demerger or other value accretive alternative.

The enclosed Restructure Booklet and Notice of Meeting sets out further details.



## Voting and asking questions

I encourage you to attend the meetings or vote by completing and returning the enclosed Proxy Form. I would also welcome your feedback at the meetings or by submitting your questions in advance using the Question Form.



I look forward to seeing you on 16 December 2019.

**Gordon Cairns**  
Chairman, Woolworths Group Limited