



Company	Woolworths Group Limited
Code	WOW
Meeting	AGM and EGM
Date	16 December 2019
Venue	ICC Darling Harbour, Sydney
Monitor	Don Adams, assisted by Julieanne Mills

Number attendees at meeting	387 shareholders and other voters, plus 186 visitors
Number of holdings represented by ASA	1,227
Value of proxies	\$134 million
Number of shares represented by ASA	3.562 million (equivalent to 11th largest holder in Top 20)
Market capitalisation	\$47.46 billion
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chair Gordon Cairns; Holly Kramer, Non-executive Director, Chair People Performance Committee; Marcin Firek, Company Secretary; and Paul van Meurs, Investor Relations Manager

Woolworths' AGM was long, and complicated with social issues

Gordon Cairns, the Chair, spent four hours handling the meeting with a calm aplomb which was only a little frayed by persistent questioning by Stephen Mayne on the company's involvement with poker machines.

The meeting was opened with an excellent Welcome to Country by Aunty Donna Ingram.

Gordon Cairns advised the meeting that Woolworths' team members had been killed in the White Island volcanic eruption and that the meeting would observe a minute's silence at 12.11pm, exactly one week after the blast. The minute's silence was also to be observed in all Woolworths stores in Australia and New Zealand.

[Speeches by the Chair and CEO, Brad Banducci](#), are available on the Woolworths website as are the [results of all voting at the meeting at the same address](#). There is also a [webcast of the meeting](#).

The ASA opened questions with the underpayment issue and learned that the total expense looks to be at the lower end of the \$200 – 300 million range that we had been advised, that the problem extended to other parts of the Group such as BWS and Dan Murphy's, and that the group is on track to make the first lot of remediation payments before Christmas, as had been promised. This answer attracted some press attention.

Other information of note included:

1. Woolworths is committed to further reducing the use of plastic and is starting to use bio-degradable wraps for fruit and vegetables. Other materials are being explored.
2. The company is committed to reducing emissions severely.
3. Membership of the Business Council of Australia (BCA) will be maintained even though Woolworths does not agree with BCA positions on climate change, preferring to stay inside the organisation and lobby from within.
4. Several farm workers complained of poor pay and employment conditions at a supplier. Gordon Cairns said that Woolworths takes this issue seriously and invited them to speak to executives and give specific details so that it can be followed up. He also said that the Union Workers Union was also a good way to get action as Woolworths was working closely with this union to stop such practices
5. Similar questions were asked by activists about worker payments by Big W suppliers in Bangladesh. Gordon Cairns said that they were auditing suppliers for satisfactory wages and conditions.
6. Woolworths has passed the drought levy on milk on to farmers.
7. There were extensive questions on poker machines, particularly from Stephen Mayne and others holding proxies from him. In response, Gordon Cairns said that Woolworths was committed to the "highest standards of responsible gaming". In response to specific suggestions, such as reducing trading hours for poker machines, he said that that would be a matter for the new Board of the Endeavour Group.
8. There were other questions about a store in Mosman and the plan to build a Dan Murphy's in Darwin located near indigenous communities.

All resolutions passed. The lowest positive vote was 94.23% for the remuneration report. Stephen Mayne spoke against the re-election of Holly Kramer (the ASA voted against her re-election) and Siobhan McKenna because of her News Corp. connections, but all directors were elected easily.

There was little discussion about the vote on the restructure scheme at the EGM which followed the AGM and it passed easily. Implementation, including the merger into Endeavour Group of ALH, is scheduled for early February 2020.