

Woolworths Holdings Limited		2015	
	Classification	Meeting Type	Meeting Date
WHL	General Retailers	AGM F2015	30/11/2015
NUMBER	RESOLUTION	INFORMATION	VOTE
1. Presentation of Annual Financial Statements and Reports		No resolution is proposed.	FOR
2. Ordinary resolution 1 – re-election of directors			
2.1	Mr Patrick Allaway (54)		FOR
2.2	Mr Tom Boardman(65)	[MOTIVATION: Mr Boardman is regarded as over-extended.]	AGAINST
2.3	Mr Andrew Higginson(58)		FOR
2.4	Ms Gail Kelly(59)		FOR
2.5	Ms Zyda Rylands (50)	CEO	FOR
2.6	Ms Thina Siwendu(49)		FOR
3. Ordinary resolution 2 – re-appointment of auditors	To vote on the appointment of Ernst and Young (“EY”) to act as the independent auditor of the company.	[MOTIVATION: The firm has been the auditor for more than 10 years without a tender process]	AGAINST
4. Ordinary resolution 3 – election of audit committee members			
4.1	Mr Patrick Allaway		FOR
4.2	Mr Peter Bacon(69)		FOR
4.3	Ms Zarina Bassa (51)		AGAINST
4.4	Mr Hubert Brody (51)		FOR
4.5	Mr Andrew Higginson (58)		FOR
5. Non-binding advisory resolution 1 – approval of the remuneration policy		[MOTIVATION: There is no clarity as to the targets set.]	AGAINST
6. Special resolution 1 – remuneration for the non-executive directors			
6.1	Ratification of the remuneration paid to Mr P Allaway for the quarter ended 31 Dec 2014	[COMMENT: This ratification is arguably not in line with the Companies Act.]	FOR
6.2	Ratification of remuneration paid to Mr P Allaway in 2015 for WHL and Australian subsidiaries	[COMMENT: This ratification is arguably not in line with the Companies Act.]	FOR

6.3	Ratification of remuneration paid to Mrs G Kelly in 2015 for WHL and Australian subsidiaries	[COMMENT: This ratification is arguably not in line with the Companies Act.]	FOR
6.4	Ratification of fees paid to audit committee members for their attendance at Treasury Committee meetings in 2015	[COMMENT: This ratification is arguably not in line with the Companies Act.] [MOTIVATION: The fees are not specified.]	AGAINST
6.5	Approval of the remuneration for 2016	[MOTIVATION: We do not regard the omnibus nature of this resolution to be appropriate. The chairman's fee is also over 200% of that of an ordinary member.]	AGAINST
7. Special resolution 2 – amendments to the Memorandum of Incorporation			FOR
8. Special resolution 3 – general authority to repurchase shares		[COMMENT: We do not regard share buy-backs to be in the interests of a company generally.]	FOR
9. Special resolution 4 – financial assistance to related or inter-related companies or corporations			FOR
10. Special resolution 5 – issue of shares or options and grant of financial assistance in terms of the company's share-based incentive schemes			FOR