

## **Resolution 1 - Amend the company's constitution**

To insert into our company's constitution the following new clause 8.13:

Member resolutions at general meeting

"The shareholders in general meeting may by ordinary resolution express an opinion, ask for information, or make a request, about the way in which a power of the company partially or exclusively vested in the directors has been or should be exercised. However, such a resolution must relate to an issue of material relevance to the company or the company's business as identified by the company, and cannot either advocate action which would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the directors or the company."

### **Supporting statement to Resolution 1**

Shareholder participation in the affairs of a company is a part of healthy corporate governance. Despite this practice being common in many countries, filing shareholder resolutions at listed Australian company Annual General Meetings is uncommon due to procedural and legal barriers.<sup>1</sup>

Australian legislation and its interpretation in case law means that Australian shareholders are unable to directly propose an ordinary resolution. As a result, shareholders must propose multiple resolutions, the first being a 'special resolution' to amend the company's constitution to allow ordinary resolutions to be placed on the agenda at a company's annual meeting. This limits a key mechanism for investors to influence the direction of companies, particularly their management of ESG risks.<sup>2</sup> For comparison, 550 shareholder resolutions were filed in the first quarter of 2024 in the US, compared to a total of 6 in Australia through the entirety of 2023.<sup>3</sup>

Allowing ordinary resolutions from shareholders at annual meetings is in the long-term interests of the company, shareholders and stakeholders.

## **Resolution 2 - Nature-related disclosure**

Shareholders request that Woolworths identify and report on the impacts of farmed seafood it procures for its Own Brand products on endangered species under the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) List of Threatened Fauna. The report should be published on the company's website, at reasonable cost and omitting confidential information, by no later than 30 April 2025.

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<sup>1</sup><https://acsi.org.au/wp-content/uploads/2020/02/Shareholder-resolutions-in-Australia.Oct17.pdf>

<sup>2</sup> <https://www.unpri.org/download?ac=18754>

<sup>3</sup><https://www.kwm.com/au/en/insights/latest-thinking/publication/deep-dive-into-asx200-agms-in-2023.html>  
<https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/shareholders-pushin-g-us-companies-on-climate-political-lobbying-in-2024-80857370>

Nothing in this resolution should be read as limiting the Board's discretion to take decisions in the best interests of the company.

## **Supporting statement to Resolution 2**

Woolworths faces financially material risks through association with a likely extinction event of the Maugean skate. It is estimated that there are only 40-120 adult Maugean skate remaining in Macquarie Harbour, Tasmania, the only location where the species exists.

Salmon produced in Macquarie Harbour, a product sold in Woolworths' stores, threatens the existence of the endangered Maugean Skate.<sup>4</sup> The Australian Government's Threatened Species Scientific Committee (TSSC) noted the primary threat to the Skate is degraded water quality due to increases in salmon aquaculture, and that reducing salmon farming was urgent to recover the Skate's critical habitat.<sup>5</sup>

Woolworths sells Macquarie Harbour salmon using certifications that claim responsible sourcing.<sup>6</sup> The Aquaculture Stewardship Council (ASC), states that none of the 11 salmon farming sites in Macquarie Harbour complies with their standards.<sup>7</sup> The certifications the company is relying on, BAP and GGN are facing calls from more than 80 global conservation groups to decertify Macquarie Harbour salmon.<sup>8</sup>

Woolworth's reputation is being risked through public perception of greenwashing. In 2024, Woolworths appeared before the Australian Senate Inquiry into Greenwashing and was the subject of an ACCC complaint over its use of responsibly sourced seafood labels on products linked to Macquarie Harbour farmed salmon.<sup>9</sup>

There is a growing global expectation that companies take responsibility for finding and addressing real or potential adverse nature impacts in their supply chains. The Nature Action 100 initiative publishes actions they expect companies with a high impact on nature to take to protect and restore nature and ecosystems. The EU now requires this for large companies after

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<sup>4</sup><https://www.imas.utas.edu.au/news/news-items/macquarie-harbour-last-refuge-for-maugean-skate,-dna-survey-finds>

<sup>5</sup>[https://www.aph.gov.au/Parliamentary\\_Business/Tabled\\_Documents/5569](https://www.aph.gov.au/Parliamentary_Business/Tabled_Documents/5569)

<sup>6</sup><https://www.edo.org.au/2023/12/05/extinction-greenwashing-supermarkets-target-of-accc-complaint-over-misleading-salmon-claims/>

<sup>7</sup><https://au.asc-aqua.org/news/the-aquaculture-stewardship-council-responds-to-recent-wwf-australia-report-on-macquarie-harbour/>

<sup>8</sup><https://www.seafoodsource.com/news/environment-sustainability/ngos-push-bap-globalgap-to-drop-certification-of-fish-farms-in-tasmania-to-protect-endangered-skate>

<sup>9</sup>[https://parlinfo.aph.gov.au/parlInfo/download/committees/commsen/27971/toc\\_pdf/Environment%20and%20Communications%20References%20Committee\\_2024\\_05\\_24.pdf;fileType=application%2Fpdf#search=%22committees/commsen/27971/0000%22](https://parlinfo.aph.gov.au/parlInfo/download/committees/commsen/27971/toc_pdf/Environment%20and%20Communications%20References%20Committee_2024_05_24.pdf;fileType=application%2Fpdf#search=%22committees/commsen/27971/0000%22) and

<https://www.edo.org.au/2023/12/05/extinction-greenwashing-supermarkets-target-of-accc-complaint-over-misleading-salmon-claims/>

passing the mandatory Corporate Sustainability Due Diligence Directive.<sup>10</sup> This shift is a recognition that many certifications have failed to prevent harms to the environment.<sup>11</sup> While Woolworths is currently piloting the TNFD on its salmon value chains, it was ranked the worst of Australia's 20 largest food companies on assessing and disclosing nature risk.<sup>12</sup>

Woolworths' approach falls short of global best practice and has proven unsuccessful in identifying serious threats to biodiversity evidenced in its farmed salmon supply chain.

### **Resolution 3 - Farmed salmon sourcing**

Shareholders request that Woolworths cease procuring farmed salmon for its Own Brand products from Macquarie Harbour in Tasmania by no later than 30 April 2025.

### **Supporting statement on Resolution 3**

The Maugean skate population has declined to just 40-120 adults, with the species on the brink of an extinction event, due to salmon farming reducing oxygen levels in Macquarie Harbour. The removal of salmon farming from Macquarie Harbour has been deemed an urgent priority.

Macquarie Harbour farmed salmon is a small part of the Tasmanian salmon industry.<sup>13</sup> Macquarie Harbour salmon accounts for a small percentage of all Woolworths Own Brand farmed salmon sold in its stores, which constitutes a small part of the company's AUD\$50 billion sales revenue from its Australian food division.<sup>14</sup> The level of reputational risk the company exposes itself to from continuing to sell this product is not warranted. We encourage Woolworths to remove its exposure and contribution to a potential extinction event.

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<sup>10</sup>[https://commission.europa.eu/business-economy-euro/doing-business-eu/sustainability-due-diligence-responsible-business/corporate-sustainability-due-diligence\\_en#what-are-the-estimated-costs-of-the-new-rules-for-companies](https://commission.europa.eu/business-economy-euro/doing-business-eu/sustainability-due-diligence-responsible-business/corporate-sustainability-due-diligence_en#what-are-the-estimated-costs-of-the-new-rules-for-companies)

<sup>11</sup> <https://onlinelibrary.wiley.com/doi/full/10.1111/reel.12406>

<sup>12</sup> <https://www.acf.org.au/food-benchmark-24>

<sup>13</sup> <https://salmonfarming.nre.tas.gov.au/macquarie-harbour> and <https://salmontasmania.au/macquarieharbour#:~:text=Tasmanian's%20have%20been%20farming%20salmon,Northern%20and%20North%2DWest%2DTasmania.>

<sup>14</sup><https://www.woolworthsgroup.com.au/content/dam/wwg/investors/reports/f24/f24/Woolworths%20Group%202024%20Annual%20Report.pdf>