



Update Summary

Entity name

COLES GROUP LIMITED.

Security on which the Distribution will be paid

COL - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Thursday March 4, 2021

Reason for the Update

Update to Part 2B - Currency Information

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

COLES GROUP LIMITED.

1.2 Registered Number Type

ABN

Registration Number

11004089936

1.3 ASX issuer code

COL

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to Part 2B - Currency Information

1.4b Date of previous announcement(s) to this update

Wednesday February 17, 2021

1.5 Date of this announcement

Thursday March 4, 2021

1.6 ASX +Security Code

COL

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☒ Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Sunday January 3, 2021



2A.4 +Record Date

Monday March 1, 2021

2A.5 Ex Date

Friday February 26, 2021

2A.6 Payment Date

Friday March 26, 2021

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.33000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

☒ Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

☒ We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

☒ Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

☒ No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

☒ Yes

**2B.2 Please provide a description of your currency arrangements**

Coles shareholders will be paid dividends by direct credit into their bank account in Australian dollars (AUD), Pound Sterling (GBP), or New Zealand Dollars (NZD) provided valid banking instructions have been received by Coles' share register, Computershare, no later than 17:00 (AEDT) on 2 March 2021.

Coles' shareholders who do not provide their credit details:

- (i) will receive dividend payments by way of cheque in Australian dollars, if the shareholder has a registered address outside of Australia; or
- (ii) if the shareholder has a registered address in Australia, in accordance with Coles' implementation of mandatory direct credit payment, the shareholder's dividends will be held on the shareholder's behalf in a non-interest bearing account until the shareholder's nominated bank account details are received by Computershare (after which time the shareholder's payment will be made on the next scheduled periodic payment date)

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

Currency	Payment currency equivalent amount per security
GBP - Pound Sterling	GBP 0.18500000
NZD - New Zealand Dollar	NZD 0.35432100

2B.2b Please provide the exchange rates used for non-primary currency payments

Using externally published reference rates by the Reserve Bank of Australia being:

AUD/GBP 0.5605
AUD/NZD 1.0737

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Estimated or Actual?
☒ Actual

Thursday March 4, 2021

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

☒ Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements

As described in 2B.2a

2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution

Tuesday March 2, 2021 17:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

Currency elections or any questions can be directed to Computershare Investor Services on 1300 171 785 (within Australia) or +61 3 9415 4078 (outside Australia) or online (at www.investorcentre.com/col)

Part 3A - Ordinary dividend/distribution**3A.1 Is the ordinary dividend/distribution estimated at this time?**

☒ No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

**3A.1b Ordinary Dividend/distribution amount per security**

AUD 0.33000000

3A.2 Is the ordinary dividend/distribution franked?☒ Yes**3A.2a Is the ordinary dividend/distribution fully franked?**☒ Yes**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.33000000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)**4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?**☒ Do not participate in DRP (i.e. cash payment)**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Tuesday March 2, 2021 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

Tuesday March 9, 2021

End Date

Monday March 15, 2021

4A.5 DRP price calculation methodology

In accordance with the DRP Rules, the offer price will be calculated as the arithmetic average of the daily volume weighted average market price of Coles' shares during the 5 trading days commencing on 9 March 2021.

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date

Friday March 26, 2021

4A.8 Will DRP +securities be a new issue?☒ No**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?**☒ No**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**☒ No



4A.11 Are there any other conditions applying to DRP participation?

☒ Yes

4A.11a Conditions for DRP participation

In accordance with the DRP Rules, Coles' Board has determined that participation is currently only available to shareholders of fully paid Coles ordinary shares with a registered address in Australia or New Zealand as at the relevant dividend record date.

4A.12 Link to a copy of the DRP plan rules

<https://www.colesgroup.com.au/drp>

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary