Annual Meeting of the Shareholders of Costco Wholesale Corporation

January 19, 2023

Q&A

Below are the Company's responses to questions that we received during our Annual Meeting of Shareholders held on January 19, 2023, that were not addressed during the meeting.

Some questions covering the same topic were consolidated, and minor edits were made to other questions to correct typos or for clarity. Additionally, comments that weren't posed as questions, or questions that aren't relevant to the investment community were omitted.

Q- Please address possible options for recycling the massive quantities of plastic packaging produced for Costco products. I believe many customers would be happy to return these materials to Costco if a recycle "bin" were available.

A – Costco is currently exploring the feasibility of onsite recycling and various options. The onsite recycling system would need to be one that wouldn't create safety concerns, would continue to support operational efficiencies and would be a positive experience for our members and employees.

Q- Is it true the #1 US store is Iwilei (Honolulu)?

A – Yes, it was actually the number one store in the world (as measured by sales) for Fiscal Year 2022.

Q- The majority of Costco stock is owned by institutions. What wisdom can you provide to individual investors on making sense of the wild fluctuations of share price?

A –Investor sentiment can swing due to countless variables. From the company's perspective, we focus on rewarding shareholders by creating long term growth through our merchandising and operational activities.

Further information regarding market risks is available in the Risk Factors section of our 10-K.

Q- Costco sells oak milk that does not require refrigeration prior to opening. If available in 8oz containers, school students with lactose intolerance, a particular problem for minorities, could avoid allergic reactions. And school food programs would be delighted to have a product that does not need refrigeration. And oat milk is inherently healthier than cow milk. So how about Costco steps up to the plate and helps the kids?

A – We will study this.

Q- Can you bring back sauerkraut and onions with the hot dogs?

A – At this time there are no plans to bring back the sauerkraut and onions.

Q- Do you have any plans to bring back the combo pizza at the lunch counter?

A – At this time there are no plans to bring back the Combo Pizza. A limited amount of offerings in the Food Court allow us to focus on product quality and member service.

Q- Is Costco considering the addition of car washes next to gas stations?

A – We have 14 car washes at this time. Our car wash program has been successful; however the footprint for a car wash station is significant and a limiting factor in expanding the program.

Q- What are Costco's plans for getting an "A plus" score from The Natural Resources Defense Council on their "2023 Toilet Paper Sustainability Scorecard, for the Kirkland toilet paper? Instead of the "F", Kirkland (and Charmin) received on NRDC's 2022 report!

A – The 2023 Toilet Paper Sustainability Scorecard that the Natural Resources Defense Council provides significantly favors the use of recycled content. We use virgin fibers in our Kirkland Signature Bath Tissue.

Recycled fibers play important roles in making everyday products like paper and cardboard that don't require much softness or absorbency. We use these fibers to make up the majority of our Kirkland Signature paper-based packaging.

Virgin fibers offer strength, softness and absorbency — qualities that our members seek in premium bath tissue and similar products. After taking into account our member's preferences for quality and performance, as well as the availability of recycled content or alternative fibers, we choose to use virgin fibers in our Kirkland Signature Bath Tissue at this time.

We would not use virgin fibers if we were not confident that they are responsibly sourced, as forest conservation is a cornerstone of our Sustainability Commitment. Last year nearly all — 99.6% — of our Kirkland Signature Bath Tissue was certified by the Forest Stewardship Council. This means that rigorous standards and processes have been followed in sourcing these materials, giving us confidence that the needs of the forest ecosystems and their communities are balanced with conservation.

For members who prefer paper products that don't use virgin fibers, we offer a selection of paper products on Costco.com that utilize either post-consumer recycled fiber or fiber alternatives.

Certain statements contained in this document constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For these purposes, forward-looking statements are statements that address activities, events, conditions or developments that the Company expects or anticipates may occur in the future. In some cases forward-looking statements can be identified because they contain words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “likely,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or similar expressions and the negatives of those terms. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. These risks and uncertainties include, but are not limited to, domestic and international economic conditions, including exchange rates, inflation or deflation, the effects of competition and regulation, uncertainties in the financial markets, consumer and small business spending patterns and debt levels, breaches of security or privacy of member or business information, conditions affecting the acquisition, development, ownership or use of real estate, capital spending, actions of vendors, rising costs associated with employees (generally including health-care costs), energy and certain commodities, geopolitical conditions (including tariffs and the Ukraine conflict), the ability to maintain effective internal control over financial reporting, regulatory and other impacts related to climate change, COVID-19 related factors and challenges, and other risks identified from time to time in the Company’s public statements and reports filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and the Company does not undertake to update these statements, except as required by law.