

Annual Meeting of the Shareholders of Costco Wholesale Corporation

January 15, 2026

Q&A

Below are the Company's responses to questions that we received during our Annual Meeting of Shareholders held on January 15, 2026 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- Has the federal government challenged the Company's positions regarding diversity, equity and inclusion issues?

A – Thus far there has been no such challenge but that could change in the future. We believe that our programs comply with law.

Q- Has the company considered parking lot design changes for increased safety of pedestrians?

A – We regularly review traffic flow in our layouts, including where applicable with municipal permitting authorities, to protect our members. Recent improvements include upgrading to LED lighting for higher foot-candle coverage and installing safety guardrails that often exceed local code requirements.

Q- In what ways does Costco work to bring down the price of beef while ensuring ranchers get a fair return?

A – Costco helps keep beef prices lower by leveraging scale, efficiency, and disciplined margins. We primarily work through packers and processors, not directly with producers, and focus on reducing costs across processing, distribution, and operations.

Q- What keeps your CEO up at night?

A – Retaining our culture is the most important aspect of our business. This is especially critical when hiring new employees, expanding into new markets, and when training and growing the fantastic employees that we currently have around the world. If we do that, through following our code of ethics; obeying the law, taking care of our members and employees, and respecting our suppliers, we believe that our shareholders will continue to be rewarded.

Q- Will you consider reverting back to the old rotisserie chicken package?

A – Our packaging goals seek to balance protection of the product, compliance with laws and regulations, waste reduction, cost control, convenience, and communication with our members. We believe the current rotisserie chicken packaging best balances these objectives.

Q- Can people over 90 years get a reduced cost membership?

A – The value of a Costco membership is realized through savings that our members of all ages can easily offset and exceed the annual fee. We offer discounts on bulk-products, low-priced gas, and other exclusive member services. Accordingly, we do not offer advanced age discounts.

Q- Do you still carry skim milk in your warehouses?

A – Our warehouses carry a limited number of SKUs, averaging less than 4,000 at any given time. This small selection means the company must be efficient in the items we carry. Our buyers adjust inventory selection based on member demand, as well as providing a selection of new and exciting items.

Q- Will we reopen our old Portsmouth, New Hampshire location, which closed many years ago?

A – We will not reopen the old location. We are working on other opportunities in the Portsmouth-Newington area.

Q- Do you have any plans to open new warehouses in Oregon?

A – Yes. The greater Portland area is a particular focus.

Q- Will Costco roll-out a scan-and-go app to allow members to build a digital cart in the warehouse?

A – This is not something we are focusing on at this time, but we will continue to look to technological advancements to improve efficiencies and support our members and employees.

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 and wages), workforce interruptions, energy and certain commodities, geopolitical conditions (including tariffs), the ability to maintain effective internal control over financial reporting, regulatory and other impacts related to environmental and social matters, public-health related factors, 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. Comparable sales and comparable sales excluding impacts from changes in gasoline prices and foreign exchange are intended as supplemental information and are not a substitute for net sales presented in accordance with U.S. GAAP.