



Writer's Direct Number: (425) 427-7577  
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February 4, 2026

Chris Spencer, Executive Director  
State Board of Administration of Florida  
1801 Hermitage Boulevard  
Tallahassee, FL 32308

**Re: Your Letter Dated January 14, 2026**

Dear Mr. Spencer:

Thank you for your letter. We will consider your requests in connection with our future disclosures and other actions, keeping in mind the cost and relative availability of the information requested, confidentiality concerns around competitively sensitive data, and the desires of our shareholders as reflected in their voting over 98% against proposals making similar requests in 2024 and 2026.

Sincerely,

COSTCO WHOLESALE

A handwritten signature in black ink that reads "John S. Sullivan". The signature is stylized and written in a cursive-like font.

John Sullivan  
Executive Vice President,  
General Counsel and  
Corporate Secretary