

May 15, 2024

nonmanagement@weismarkets.com

Weis Markets, Inc.
Non-Management Independent Directors
c/o Corporate Secretary Harold G. Graber
1000 South Second Street
Sunbury, PA 17801-0471

Dear Mr. Hatchell, Lauth and Silverman,

I am writing on behalf of the Council of Institutional Investors (CII), a nonprofit, nonpartisan association of US public, corporate and union employee benefit funds, other employee benefit plans, state and local entities charged with investing public assets, and foundations and endowments with combined assets under management of approximately \$5 trillion. Our associate members include non-US asset owners with about \$5 trillion in assets, and a range of asset managers with more than \$55 trillion in assets under management.¹ Many CII members are long-term Weis Markets shareholders.

Some of our largest fund members recently brought to our attention that while all five nominees were re-elected to the Weis board at the 2024 annual shareholder meeting², it remains unclear whether a majority of Weis shareholders who are unaffiliated with the Weis family (“unaffiliated shareholders”) support these directors’ continued service.³ As such, CII staff would welcome the opportunity to meet virtually with one or all of you to discuss:

- whether the board monitors director nominee support among unaffiliated shareholders;
- any significant differences between unaffiliated shareholders and the Weis family block with respect to their allocation of cumulative voting power at the 2024 annual meeting;
- whether one or more directors who were elected at the 2024 annual meeting received less than majority support, based on votes cast “for” and votes withheld, among unaffiliated shareholders.

Please provide my colleague Allie Martin (allie@cii.org) with your availability, and she will be glad to arrange logistics for a brief virtual meeting to discuss these important matters, which will improve our understanding of the extent of unaffiliated Weis shareholder support for Weis board members.

Sincerely,
Glenn Davis
Deputy Director

¹ For more information about the Council of Institutional Investors (CII), including its board and members, please visit CII’s website at <http://www.cii.org>.

² 8-K filed May 2, 2024, at <https://www.sec.gov/ix?doc=/Archives/edgar/data/0000105418/000010541824000026/wmk-20240502x8k.htm>.

³ We acknowledge that unaffiliated shareholders constitute approximately 35% of outstanding shares, and that members of the Weis family agreed to vote together as a group. We further acknowledge that the Weis by-laws provide for cumulative voting rights and a plurality standard to elect directors.

<https://www.sec.gov/ix?doc=/Archives/edgar/data/105418/000010541824000015/wmk-20231230x10k.htm>.