



26 October 2020

ASX Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Senior management changes

Please see attached an announcement authorised for release to the market.

Marcin Firek
Company Secretary
Woolworths Group Limited

26 October 2020

Woolworths Group appoints Chief Risk Officer and new Managing Director, BIG W

To reflect the increasing importance of risk governance and management across Woolworths Group, a Chief Risk Officer role has been created reporting to the Group CEO. David Walker, currently Managing Director, BIG W has been appointed to this role. David will have leadership of Woolworths Group's critical Line Two risk and compliance functions within its Three Lines of accountability framework. This includes primary responsibility for the Group's risk and compliance strategy, the evolution of risk management frameworks and oversight of risk across the Group.

Woolworths Group CEO, Brad Banducci said: "There are an ever increasing number of influences changing the way that we work and the role that we play in the communities in which we operate. Whilst this creates many new exciting opportunities for us, it also increases the importance of good risk management. To best reflect these needs, we have created a new Chief Risk Officer role within the Woolworths Group senior leadership team.

"I am pleased that someone of David's calibre will be stepping into this new role. For the last four years, David and his leadership team have led the successful turnaround of BIG W by building a strong purpose-led culture that has culminated in the business's return to profitability this year.

"David's Customer 1st Team 1st mindset, his knowledge and experience leading our various businesses and operations and his background in finance and audit give him the ideal skills to step into this important new role for the Group."

To replace David, Pejman Okhovat will join Woolworths Group as Managing Director, BIG W to continue the BIG W transformation journey together with the BIG W leadership team. Pejman joins from New Zealand where he was Chief Operating Officer, The Warehouse Group with an extensive background in non-food retail both in New Zealand and the UK.

Pejman will join BIG W in Q4 F21 and report to Claire Peters in her new Group role as Managing Director, B2B and Everyday Needs. In the interim, Teresa Rendo, who is currently General Manager of Commercial at BIG W and has played a fundamental role in BIG W's turnaround journey, will step in as Acting Managing Director of BIG W.

- Ends -

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