

WOOLWORTHS LIMITED

30 September 2015

Woolworths Board Update

Woolworths Limited (Woolworths) today announced that two of its directors, Ms Christine Cross and Mr David Mackay, have advised the Company that they will not seek re-election at the 2015 Annual General Meeting and will retire prior to that date.

Both Ms Cross and Mr Mackay joined the Board in January 2012 as independent non-executive directors.

Woolworths Chairman, Mr Gordon Cairns, said, "Both Christine and David have brought considerable international retailing and FMCG experience to the Woolworths boardroom. Christine has had a distinguished retailing career in the UK and was an adviser to Woolworths before she joined the Board. David was the Chief Executive and President of Kellogg Company before commencing a non-executive career.

"Both directors have heavy commitments here in Australia and overseas and they have decided it is the time to stand aside to facilitate further Board renewal," he said.

Woolworths has already informed the market of its intention to appoint new non-executive directors over the coming period and this process is continuing.

"The Company is committed to ensuring a strong and diverse Board with a mix of skills and relevant experience," Mr Cairns said.

ENDS

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Announcement