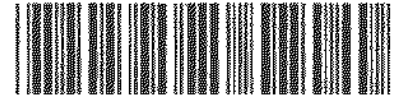


Buy-Back Tender Form

THIS DOCUMENT IS IMPORTANT. IF YOU DO NOT UNDERSTAND IT, YOU SHOULD CONSULT YOUR STOCKBROKER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR WITHOUT DELAY.

Issuer Sponsored Holding



JNT

Shares conferring an entitlement as at
5 March 2003

A

Number of Shares and price per Share tendered into the Buy-Back

I/we offer to sell in the Buy-Back the following Shares at the prices specified:

REFER OVERLEAF FOR INSTRUCTIONS ON HOW TO COMPLETE THIS FORM

Insert number of Shares

B	<input type="text"/>	Shares at the FINAL PRICE TENDER
C	<input type="text"/>	@ \$ <input type="text" value="9.00"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="9.30"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="9.60"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="9.90"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="10.20"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="10.50"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="10.80"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="11.10"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="11.40"/> Per Share
+	<input type="text"/>	@ \$ <input type="text" value="11.70"/> Per Share

Insert in this row the number of Shares you wish to tender as a Final Price Tender

You may tender parcels of Shares at the specified prices between \$9.00 and \$11.70 inclusive. Insert the number of Shares you wish to sell next to the price at which you wish to sell those Shares

Add up all the Shares in each row of B and C and write that number in Box D. This number must not exceed the number in Box A above.

TOTAL OF **B** AND **C**

D =

Please complete in the event of enquiries

Contact Name

Contact Daytime Telephone

/ /
Date

E Please sign within the boxes below in accordance with instructions overleaf

Individual or Shareholder 1

Director

Shareholder 2

Director/Company Secretary

Shareholder 3

Sole Director and Sole Company Secretary



How to complete the Tender Form

The instructions below are cross-referenced to each section of the Tender Form. Please complete the form using black ink only.

- A** This is the total number of Shares you held that confer an entitlement as at 5 March 2003 and the maximum number of Shares you may offer to sell to Woolworths through the Buy-Back.
- B** Insert the number of Shares (if any) you wish to offer to sell as a Final Price Tender. Final Price Tender means you are willing to accept the Buy-Back Price whatever it is determined to be. Note that the Buy-Back Price could be as low as \$9.00 per Share or as high as \$11.70 per Share.
- C** If you wish to offer to sell Shares at a specified price, insert the number of Shares you wish to offer to sell at the specified price. You may offer to sell parcels of Shares at up to 10 different specified prices. Each parcel is a separate Tender.
- D** After indicating the number of Shares you wish to offer to sell as a Final Price Tender and/or at a specified price or prices, you must add up the number of Shares in Boxes B and C and write the total in Box D. Note that this number must not exceed the number of Shares in Box A located at the top of the Tender Form.

If the number of Shares in Box D exceeds the number of Shares in Box A you will be deemed to have offered only the number of Shares you held at the end of the Tender Period and, if you have selected more than one price, your Tender will be deemed to be adjusted in the manner set out in section 4.11 of the Buy-Back Tender Booklet.

- E** You must sign the Tender Form at Box E. By signing and returning this Tender Form you acknowledge that you have read and understood the accompanying Buy-Back Tender Booklet and agree that your offer to sell is made on the terms and conditions of Tender(s) as set out in section 4 of the Buy-Back Tender Booklet.

Joint holders - all holders must sign.

Under Power of Attorney - if not already noted by Computershare Investor Services, a certified copy of the Power of Attorney must accompany this form. Where this form is signed under power of attorney, the attorney declares that the attorney has no notice of revocation of the power or the death of the donor of the power.

Deceased Estate - all executors should sign and, if not already noted by Computershare Investor Services, a certified copy of Probate or Letters of Administration must accompany this form.

Company - this form must be signed by 2 directors, a director and company secretary or, in the case of a company with a sole director who is also the sole company secretary, the sole director.

Payment for your Shares

Payment for Shares bought under the Buy-Back will be mailed to you by cheque (in Australian dollars) within 10 business days of the Closing Date. Woolworths expects to mail cheques by 24 April 2003.

Submitting your Tender Form

The way you submit your Tender will depend on the type of holding you have. The type of holding you have is specified on the front of this Tender Form (above your name). Your Tender must be received **NO LATER THAN 5.00pm Sydney time on Friday, 11 April 2003.**

ISSUER SPONSORED HOLDINGS:

If you have an Issuer Sponsored Holding, send or deliver your completed and signed Tender Form to make sure it will be received no later than 5pm Sydney time on Friday, 11 April 2003 at:

Mailing address

Computershare Investor Services
GPO Box 52
MELBOURNE VIC 3001

Delivery address

Computershare Investor Services
Level 3/60 Carrington St
SYDNEY NSW 2000

CHESS HOLDINGS:

If you have a CHESSE Holding, you will need to contact your controlling participant (your broker) in sufficient time for your controlling participant to process your Tender no later than 5.00pm Sydney time on Friday, 11 April 2003. Do not send your Tender Form to Computershare Investor Services.

Return completed Tender Form in reply paid envelope provided (Aust)
Return completed Tender Form in self addressed envelope provided (O/S)