

30 March 2015

Retirement of Non-Executive Director

Woolworths Limited (Woolworths) today announced the retirement of Non-Executive Director Mr Ian Macfarlane AC, effective 31 March 2015.

This retirement is part of the Board's succession process and has enabled a suitable transition period following the appointment of Mr Scott Perkins in September 2014.

Woolworths Chairman Ralph Waters paid tribute to Mr Macfarlane's long term contributions made during a period of significant transformation for the Company.

"Ian Macfarlane joined the Woolworths Board in January 2007 following his retirement as Governor of the Reserve Bank of Australia. His extensive experience in public life and expertise in economics greatly contributed to the Board's considerations. We thank Ian for his service."