

11 September 2015

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

Dear Sir/Madam

2015 Corporate Governance Statement

Please see attached the 2015 Corporate Governance Statement for Woolworths Limited, pursuant to Listing Rule 4.7.4.

For and on behalf of
WOOLWORTHS LIMITED



RICHARD DAMMERY
Chief Legal Officer and Company Secretary



WOOLWORTHS LIMITED



CORPORATE GOVERNANCE STATEMENT

FOR THE PERIOD ENDING 28 JUNE 2015

Corporate Governance Statement

OVERVIEW

Corporate governance is central to the Company's approach to the enhancement of shareholder value and the protection of shareholders' funds.

Woolworths Limited (the Company or Woolworths) is committed to ensuring that its policies and practices in the critical areas of financial reporting, remuneration reporting and corporate governance meet high levels of disclosure and compliance.

The Company requires that all directors, senior executives and employees act ethically and responsibly at all times.

Compliance with governance principles and recommendations

Throughout the financial year ended 28 June 2015, and as at the date of this statement, the Board has endorsed the recommendations contained in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (3rd Edition) (ASX 3rd Edition Recommendations).

The Board has reviewed the Company's corporate governance policies and practices and considers that they comply with the ASX 3rd Edition Recommendations.

Website

Our ASX Appendix 4G, which is a check list cross-referencing the ASX 3rd Edition Recommendations to the relevant disclosures in this Corporate Governance Statement (Statement) and the 2015 Annual Report, may be accessed at www.woolworthslimited.com.au (Website).

This Statement, our ASX Appendix 4G and the 2015 Annual Report have each been lodged with the ASX.

Full details of Woolworths' corporate governance practices, including its charters, policies and codes of conduct, are also available on the Company's website.

GOVERNANCE FRAMEWORK

Woolworths is governed by a board of directors (Board) each of whom is, with the exception of the Managing Director and Chief Executive Officer (CEO), elected by the Company's shareholders.

The Board is accountable to shareholders for the strategic direction of the Company and value-creation for shareholders. The Board delegates implementation of its strategy to Woolworths' management within a formal delegation framework; it remains ultimately responsible for corporate governance and the activities of the Company.

The Board has established the following four Committees (Board Committees) to assist the Board in exercising its responsibilities and to provide it with recommendations and advice:

- Nomination Committee;
- Audit, Risk Management and Compliance Committee;
- People Policy Committee; and
- Sustainability Committee.

The Board Committees each have charters which define their roles and responsibilities. Each charter is available on the Company's website. Further details of the Board Committees including their role, key responsibilities, composition and membership are provided in this Statement below.

Chairman and composition of Board Committees

The Chairman is elected by and from the non-executive directors, and each of the non-executive directors is appointed to the Nomination Committee. Details of the Company's Chairman is set out in the Annual Report.

Each non-executive director is appointed to at least one of the other Board Committee.

The role of the Board, process and delegations

The Board's role is to represent and serve the interests of shareholders by overseeing and appraising the Company's strategies, policies and performance. The Board's principal objective is to maintain and enhance shareholder value while ensuring that Woolworths' activities are properly managed.

The Board has adopted a Board Charter which sets out how its role, powers and responsibilities are exercised, having regard to principles of good corporate governance, international best practice and applicable laws.

The Board Charter regulates Board composition and the Board meeting process, defines the relationship and interaction between the Board and management and delegates certain authority to its Board Committees, the CEO and management. The Board Charter is available on the Company's website.

Details of the qualifications, experience and length of service of each director are contained in the Annual Report.

Board meetings

The Board held ten scheduled meetings during the reporting year, one of which served to review and approve the strategy and financial plan for the next financial year. Additional meetings were held as required. The Board also met with senior management to consider matters of strategic importance.

The details of the number of Board and Committee meetings held during the year, and the attendance of individual directors, is provided in the Annual Report.

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The role of the CEO and management

The CEO is accountable to the Board for the exercise of his/her delegated authority and, with the support of senior management, must report to the Board on the exercise of that authority.

The Board approves the corporate objectives, duties and responsibilities of the CEO.

The day-to-day management and operations of the Company are the responsibility of the CEO who reports to the Board on key management and operational issues. The roles and responsibilities of the CEO are outlined in the Board Charter, which is available on the Company's website.

The importance of a clear relationship between management performance and the assessment of remuneration is reflected in our approach to evaluating management performance.

The following process for senior management performance evaluation was completed during the last reporting period:

- the performance evaluation of the CEO was carried out by the Chairman, in consultation with the Board;
- the performance evaluation of other senior executives was carried out by the CEO considering their performance against the measures detailed in the Remuneration Report located in the Annual Report; and
- the People Policy Committee had oversight of the senior executives' objectives, performance assessments and remuneration.

Board structure

The Board is composed of a majority of independent non-executive directors who, with the CEO, have an appropriate mix of skills to provide the necessary breadth and depth of knowledge and experience to meet the Board's responsibilities and objectives.

The Nomination Committee reviews potential candidates for Board appointment and assesses retiring directors standing for re-election, considering a number of factors including but not limited to:

- skills, experience, expertise, personal qualities and attributes that will best complement the skill set and characteristics of existing directors and enhance Board effectiveness;
- diversity (in its broadest sense) of Board composition;
- the capability to devote the necessary time and commitment to the role; and
- potential conflicts of interest and independence.

The Board also undertakes appropriate checks and/or seeks confirmation of key matters in relation to any potential candidates before a person is appointed by the Board or put forward to shareholders as a candidate for election as a director. In its recommendation to shareholders in relation to the election or re-election of a director, the Notice of Meeting for an Annual General Meeting (AGM) sets out material information that would be relevant to the shareholder's decision.

Further details of the role, responsibilities and activities of the Nomination Committee are detailed in the Charter, located on the Company's website.

The Board recognises that having a range of different skills, backgrounds and experience represented among its directors is important to ensuring robust decision-making and the effective governance of the group. The Board's skills currently represented are summarised below:

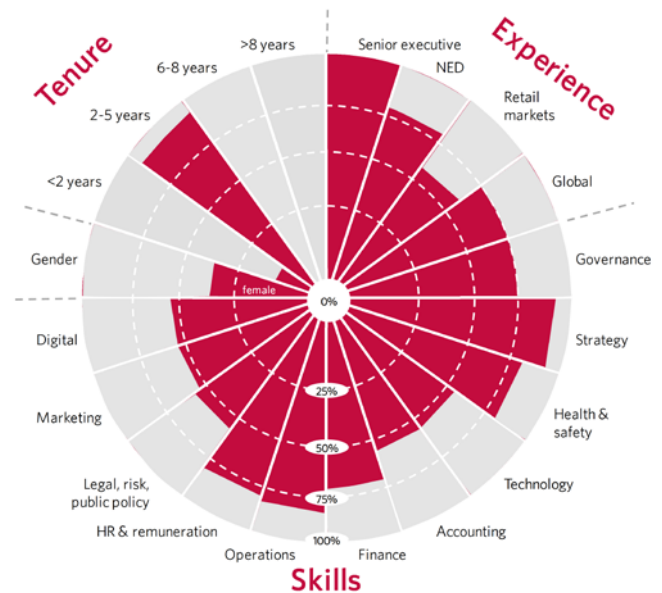


Figure 1: Woolworths' Board Skills Matrix

Corporate Governance Statement

Director tenure, election and appointment

The Board Charter specifies the maximum term of service for a non-executive director as the period ending immediately after the ninth AGM following their first election by shareholders.

Where necessary for the orderly management of directors' retirement in accordance with the Board Charter, the Board (together with the Nomination Committee) may determine that the maximum term of service for a particular non-executive director should be a shorter period. Any such determination of the Board will be reflected in its recommendation to shareholders in relation to the re-election of that director.

The Board (together with the Nomination Committee) may also approve a longer term of service for a particular non-executive director where it considers that would benefit the Company.

In circumstances where a person is appointed as Chairman while already serving as a non-executive director, it is the Board's expectation that the Chairman will serve in that capacity for a period of about five years. Accordingly, the maximum term of service of that person as a non-executive director may need to be extended to a period sufficient to accommodate that expectation.

In accordance with the Constitution, at each AGM of the Company, there must be an election of directors.

Eligible directors who retire may offer themselves for re-election by shareholders at the next AGM. Directors are invited to make a short presentation to shareholders at the relevant AGM in support of their candidacy for election or re-election.

During FY15, Mr Scott Redvers Perkins, was appointed to the Board, and was elected by shareholders at the 2014 AGM. Details of Mr Perkins' qualifications, skills and experience are provided in the Annual Report.

Independence of directors

The Board only considers directors to be independent where they are independent of management and free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.

Any director who considers that they may have a conflict of interest or a material personal interest in any matter concerning the Company is required to immediately declare this potential conflict of interest for Board review.

The Board regularly reviews the independence of each non-executive director in light of the relevant information disclosed to the Board.

An assessment of the independence of each director was completed during the financial period ended 28 June 2015. All non-executive directors are considered by the Board to be independent, and the length of service of each non-executive director is provided below:

Director name	Appointed	Length of service	Status
Ralph Graham Waters ¹	January 2011, Chairman from November 2012	4 years	Independent, non-executive
Jillian Rosemary Broadbent	January 2011	4 years	Independent, non-executive
Christine Cross	January 2012	3 years	Independent, non-executive
Carla (Jayne) Hrdlicka	August 2010	5 years	Independent, non-executive
Ian John Macfarlane ²	January 2007	8 years	Independent, non-executive
Allan Douglas (David) Mackay	January 2012	3 years	Independent, non-executive
Michael James Ullmer	January 2012	3 years	Independent, non-executive
Scott Redvers Perkins	September 2014	1 year	Independent, non-executive
Grant O'Brien ³	April 2011	4 years (as CEO)	Executive
Thomas William Pockett ⁴	November 2006	8 years	Executive

¹ Retires as a director and chairman with effect from 1 September 2015.

² Retired 31 March 2015.

³ Has over 28 years experience with the Company, appointed a director in April 2011 and CEO on 1 October 2011.

⁴ Appointed Chief Financial Officer in 2002 and as a director in November 2006. Retired as CFO on 1 February 2014 and as a director on 1 July 2014.

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The CEO, Mr Grant O'Brien, is not independent.

The non-executive directors of the Board may meet without the CEO or management being present.

Directors' independent advice

The directors, the Board and Board Committees are entitled to seek external professional advice, as considered necessary, at the Company's expense. If appropriate, advice may be made available to all directors.

Performance evaluation

The Chairman is responsible for monitoring the contribution of individual directors. The Chairman of the Board, who is also Chairman of the Nomination Committee, is responsible for the process for evaluating the performance of the directors, Board Committees and the Board as a whole.

During the reporting period, the Board engaged an external adviser to review the performance of the Board as a whole, its Committees, individual directors, and the Chairman. The external adviser provided feedback to each director and to the board.

There is also a process of formal performance evaluation of the senior executives that occurs on an annual basis. During the reporting period, the performance of the senior executives was reviewed.

Director induction and development

The Company provides a letter of appointment to all directors, which sets out the Company's expectations, their duties, reporting line (if applicable) the terms and conditions of their appointment, remuneration and forms part of the program of induction for directors.

Directors also participate in induction programs, continuing education, training or development programs arranged for them. The Chief Legal Officer & Company Secretary oversees and reviews the director induction process.

The Chief Legal Officer & Company Secretary supports directors by providing access to information in appropriate form, including procedures to cover additional requests of management and provision of independent professional advice, where requested.

Company Secretary

The Board appointed Dr Richard Dammary as Chief Legal Officer and principal Company Secretary on 1 September 2014. The Board appointed Ms Kara Lyn Nicholls, Group Manager Secretariat, as an alternate Company Secretary on 27 July 2015. Mr Rodney Bordignon served as a Company Secretary between 6 June 2014 and 27 July 2015.

All directors have access to the services and advice of each Company Secretary. Details of the skills, experience and expertise of the Company Secretaries for the reporting period are set out in the Annual Report.

Richard Dammary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board and Board Committees.

NOMINATION COMMITTEE

The Board established the Nomination Committee the role of which is to ensure that the Board is comprised of individuals who collectively have a diverse mix of expertise, skills, experience and perspectives, and contribute to the discharge of diligent oversight and effective corporate governance of the Company.

Membership, Charter and Responsibilities

The Nomination Committee consists of all non-executive directors whose qualifications and experience are provided in the Annual Report. The Nomination Committee Charter provides that the Chair of the Nomination Committee shall be appointed by the Board and shall be an independent non-executive director. The Chairman of the Board is currently the Chair of the Nomination Committee.

The attendance of individual members and number of meetings of the Nomination Committee in the reporting period are set out in the Annual Report.

The key roles and responsibilities of the Nomination Committee are outlined in the Charter, which is available on the Company's website.

AUDIT, RISK MANAGEMENT AND COMPLIANCE COMMITTEE

The Board has established an Audit, Risk Management and Compliance Committee (ARMCC) the role of which is to provide advice and assistance to the Board in relation to the governance framework of the Company, including in relation to its risk management and internal control systems, compliance policies and systems, accounting policies and practices, internal and external audit functions, as well as the financial reporting of Woolworths.

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Membership Charter and Responsibilities

The ARMCC must comprise a minimum of three directors all of whom are non-executive directors and a majority are assessed by the Board as independent. The Chair of the ARMCC must be an independent non-executive director who is not the Chairman of the Board.

All members of the ARMCC are required to have appropriate business expertise and be financially literate. At least one member is required to have relevant financial qualifications and experience, as determined by the Board.

The members of the ARMCC at the date of this Statement are Mr M J Ullmer (Chairman), Mr R G Waters, Ms J R Broadbent and Mr S R Perkins.

The ARMCC met six times during the reporting period and details of the qualifications, skills and experience and attendance of individual members at meetings of the ARMCC are set out in the Annual Report.

The responsibilities, objectives, composition and operation of the ARMCC are set out in the ARMCC Charter which is available on the Company's website.

Auditor appointment and supervision

The ARMCC has responsibilities in relation to the appointment, co-ordination and supervision of the external auditor and internal audit. The ARMCC Charter sets out the framework in relation to its risk management and internal control systems, compliance policies and systems, structure, accounting policies and practices, internal and external audit functions, as well as the financial reporting.

In relation to the external auditor and internal audit, the ARMCC Charter outlines procedures relating to appointment, partner rotation, independence, audit plans, audit report and access.

The ARMCC has procedures to review proposed services by the external audit firm. The ARMCC has not set any nominal "cap" on the level of non-audit services to be performed by the external auditor, as it considers that this may restrict the ability of the Company to access the best advisers for the particular task.

The external auditor attends AGMs and is also available to answer questions from those attending. Details of the non-audit services provided by the external auditor over the reporting period are contained in the Financial Statements located in the Annual Report.

Risk management framework and policy

Woolworths has a sound system of risk management and internal control which, together with the governance structure, is designed to ensure that the material risks of conducting business are effectively managed.

The Risk Management Framework has regard to relevant regulations, standards and guidelines including the ASX 3rd Edition Recommendations and the Australian/New Zealand Standard AS/NZS ISO 31000:2009 *Risk Management – Principles and guidelines*.

The Risk Management Policy was reviewed by management and formally approved by the ARMCC. The policy reflects the overall philosophy of the Company's approach to risk management, and the roles and responsibilities for risk management within the Company.

The Enterprise Risk Management Framework is reviewed annually and is available on the Company's website.

Woolworths is a complex business and is exposed to a range of strategic, financial, operational and sustainability related risks that are inherent in operating, within Australia and New Zealand, retail and on-line businesses including food, liquor, petrol, general merchandise and home improvement as well as hotel liquor, dining and gaming operations.

A more detailed coverage of material business risks is provided in the Annual Report.

Risk management oversight

A principal aim of the Company's risk management governance structure and internal controls systems is to identify, evaluate and manage business risks, with a view of enhancing the value of shareholders' investments and safeguarding assets. Overall risk management oversight responsibilities under the Enterprise Risk Management Framework and Risk Management Policy are divided between the Board, ARMCC, Sustainability Committee and management. The Risk Management Policy outlines the roles and responsibilities of each of these functions in identifying and assessing risk, and is available on the Company's website.

The Risk Management Policy is a statement of the overall approach to risk management for the Company and outlines the key principles to guide informed risk-taking and the key responsibilities for risk management.

On an annual basis the Company produces a Corporate Responsibility Report which is available on the Website.

Assurances by management

The Board has received assurance from the CEO and CFO, in accordance with applicable regulatory requirements, stating that, in their opinion and in all material respects:

- the financial records of the Company for the financial year have been properly maintained;
- the Financial Statements, and the Notes to the Financial Statements, for the financial year comply with the relevant accounting standards; and
- the Financial Statements, and the Notes to the Financial Statements, for the financial year give a true and fair view of the financial position and performance of the Company and the Group.

The Board's role in the assurances includes:

- determining the scope of risk management, compliance and internal control to be covered by the CEO/ CFO assurance;
- confirming the internal control benchmark criteria – the Company considers the criteria contained in the Committee of Sponsoring Organisations (COSO) Internal Controls framework upon which an assessment of the effectiveness of internal controls will be based; and satisfying itself that the process underlying assurance is appropriate and that the CEO and CFO are justified in providing their assurance.

Corporate Governance Statement

PEOPLE POLICY COMMITTEE

The Board has established the People Policy Committee the role of which is to provide advice and assistance to the Board in relation to people management and compensation policies for Woolworths. The role, responsibilities, objectives, authority, composition and operation of the People Policy Committee is set out in the People Policy Committee Charter which is available on the Company's website.

Membership, Charter and responsibilities

The People Policy Committee must be comprised of a minimum of three directors with the majority independent directors as assessed by the Board. The Chairman of the People Policy Committee must be an independent director, appointed by the Board and must not be the Chairman of the Board.

Currently, the People Policy Committee members are non-executive directors: Ms C Cross (Chair), Mr R G Waters, Ms C J Hrdlicka and Mr A D D Mackay.

The attendance of individual members and number of meetings of the People Policy Committee are set out in the Annual Report.

The People Policy Committee Charter is available on the Company's website.

Remuneration Report

Details of the remuneration paid to directors and senior executives are set out in Remuneration Report which forms part of the Directors Report, located in the Annual Report.

The Company's remuneration philosophy, structure – including fixed and variable remuneration and quantum – are also detailed in the Remuneration Report. The Remuneration Report further outlines the policies and practices regarding the remuneration of non-executive directors and the remuneration of senior executives.

SUSTAINABILITY COMMITTEE

During the reporting period, the Board established the Sustainability Committee the role of which is to provide advice and assistance to the Board in monitoring the decisions and actions of management in achieving Woolworths' goal to be a sustainable organisation.

Sustainability encompasses how Woolworths conducts its businesses, now and in the future, including through the pursuit of workplace safety, a commitment to the community and social responsibility, minimising the Company's impact on the environment, and maintaining Woolworths' reputation as one of Australasia's leading companies.

Membership, Charter and responsibilities

The Sustainability Committee must be comprised of a minimum of three directors, with the majority independent directors as assessed by the Board. The Chairman of the Committee must be an independent director and will not be Chairman of the Board.

Currently, the Sustainability Committee members are; non-executive directors Mr A D D Mackay (Chair), Mr R G Waters, Ms C Cross, Mr S Perkins and Mr M Ullmer.

The attendance of individual members and number of meetings of the Sustainability Committee are set out in the Annual Report.

The Sustainability Committee is authorised to perform activities within the scope of the responsibilities set out in its Charter which is available on the Company's website.

CODE OF CONDUCT

The Code of Conduct applies to all directors, senior executives and employees, and sets out, amongst other things, the standards in accordance with which they are expected to act. The Code of Conduct confirms expected standards of honesty, integrity and fair dealing by all employees in their interaction with customers, suppliers, the community, competitors and each other in the performance of their duties and responsibilities.

In addition to the Code of Conduct, there are a range of activities and compliance programs across the Company designed to promote and encourage the responsibility and accountability of individuals for reporting unethical practices.

The Code of Conduct is available on the Company's website.

POLICY ON TRADING IN COMPANY SECURITIES

The Company has adopted a Securities Trading Policy which regulates dealings with Woolworths securities by all Woolworths People.

The Securities Trading Policy requires Woolworths People to act in accordance with strict guidelines which prohibit trading in the Company's securities during Blackout Periods. Additional restrictions apply to directors, CEO, CEO direct reports and their direct reports.

The Securities Trading Policy has a broad prohibition on hedging of unvested Woolworths securities as well as on vested Woolworths Securities that are subject to disposal restrictions.

CONTINUOUS DISCLOSURE

Woolworths has established processes to enable the Company to provide shareholders and the market generally with timely, direct and equal access to relevant information about Woolworths.

Woolworths' Continuous Disclosure Policy aims to:

- ensure compliance with continuous disclosure regulatory requirements;
- ensure accountability of Woolworths' senior executives; and
- promote investor confidence in the integrity of Woolworths and its securities.

During FY15 the Continuous Disclosure Policy was reviewed and the updated policy was approved by the Board. The Continuous Disclosure Policy is available on the Company's website.

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SHAREHOLDER ENGAGEMENT

Woolworths seeks to ensure that shareholders are informed of all material matters affecting the Company.

Woolworths communicates information regularly to shareholders and other stakeholders through a range of forums and publications, as outlined in our Shareholder Communications Policy which is available on the Company's website.

The online Investor Centre is an important method of communicating with the Company's shareholders. The Investor Centre is available on the Company's website under the "Invest In Us" section. The website includes shareholder information including the Company's published reports, share price updates, dividend history, presentations and webcasts, shareholder meeting details and material ASX announcements. Shareholders may contact Woolworths through the Investor Centre.

DIVERSITY AT WOOLWORTHS

A diverse and inclusive culture is essential to the success of Woolworths. Diversity and inclusion are core considerations in ensuring that the Board and the Board Committees have the right balance of skills, experience, independence and knowledge necessary to discharge their responsibilities. It is also critical to ensuring the Board oversees Woolworths effectively on behalf of shareholders. Woolworths values diversity (in its broadest sense) and aims to create a vibrant and inclusive workforce which is reflective of the communities in which we operate.

Below is a summary of Woolworths' workplace profile, key representation metrics and a summary of key initiatives that were implemented during the reporting year pursuant to Woolworths' Diversity Policy. Woolworths' measurable diversity objectives for FY16 are also stated. The Diversity Policy is available on the Company's website.

Gender balance at Woolworths

The current Woolworths workplace profile indicates significant progress has been made to date in respect of diversity:

- Over 53.6% of our workforce are women and the Company has continued its focus to increase the number of females in leadership roles;
- 39% of management roles are now held by women an increase of 2% from 2014. The Company is committed to building a pipeline of female managers;
- 42% of our workforce works part time and 29% works casually; and
- Three of the eight non-executive directors on the Woolworths Board are females.

The Company's most recent report under the Workplace Gender Equality Act, outlining a detailed breakdown of employment positions based on gender and seniority, is available on the Company's website.

2015 Woolworths' workplace profile

Category	Females as Percentage of Total Employees*
Board	33%
Executives*	32.8%
Senior Managers	28%
Managers	39%
Total Females in Management	39%
Non Management	54%

*As at 31 March 2015 (excluded New Zealand and other overseas entities)

*Defined by WGEA guidelines as CEO - 1 and CEO - 2

In keeping with the commitment outlined in the Company's Reconciliation Action Plan, Woolworths continues to focus on closing the gap between Indigenous and non-Indigenous Australians through employment strategies. Woolworths continues to work with external partners who provide pre-employment programs across Australia to ensure that there is real access and jobs for Indigenous Australians. We also support indigenous business through membership of Supplier Nation.

Woolworths continues to work with disability employment services to promote access to employment for people with a disability.

Pay equity

As part of its annual remuneration review process, Woolworths undertakes an analysis of pay levels by gender, identifies any differentials, and takes appropriate steps to address any differentials. Periodical reviews of the Company's performance and remuneration outcomes ensure balance and parity, with performance assessments (which drive remuneration outcomes) being equitably applied between males and females. Woolworths has committed to ensure a zero differential in gender pay over time.

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Looking back FY15 measurable objectives

The table below sets out Woolworths' diversity objectives, the initiatives taken throughout FY15 to achieve them and relevant outcomes.

Objective	Initiatives and Outcomes
33% of Board and executive leadership roles (direct reports to the CEO and their executive reports at the next three levels) to be occupied by women by 2015	Woolworths has reached this objective one year earlier than committed and have since been able to maintain female representation at this level with 33% of the Board and 32.8% of executive roles occupied by women.
Continue to incrementally grow the number of women performing senior roles	114 female executives were appointed during the year. These appointments included roles such as the State Operations General Managers for Supermarkets, Strategy Manager, Group Counsel Australian Food, Group Counsel Competition, Senior Property Lawyer, Strategy Manager and Finance Manager; - During the year, there were 323 executive appointments, of which 35% were female, and of the female appointments 31% were internal promotions; - The number of females holding management positions has increased by 2% to 39%; the majority of these roles fall into operations, building our pipeline of females at this level is crucial to Woolworths' long term commitment of improving gender equality; - The CEO of Woolworths is a member of the Male Champions of Change group. This group brings together some of Australia's most influential and diverse male CEOs and Chairpersons with a view to using their individual and collective influence and commitment to ensure the issue of women's representation in leadership is elevated on the national business agenda. Woolworths has made a commitment to lead on gender reporting.
Continue to create programs that prepare women to take on senior roles within the business both in operational and specialist support areas	- Leadership 20:20 is a program designed to develop our senior leaders across the Woolworths group in order to transform our leadership and ensure a delivery of our new strategy. Female participation was 25% over the three programs run this year; - The Personal Leadership program enables employees to develop insights into their leadership styles and develops personal effectiveness and resilience. This program currently has 42% female participation; - The Fast Track program provides opportunities for people wanting to develop careers in retail and accelerate careers into management and leadership. Fast Track has 57% female participation; - Woolworths provides employees with part-time and job-share roles, paid maternity leave, flexible reintegration after parental leave and support during this leave; and - The graduate intake for FY15 had a female representation of 46%. Woolworths is pleased that the FY16 intake will have a 50/50 representation.
Increase access to flexible work practices. Formally launch the flexibility guideline, toolkit and training to the whole organisation	The flexibility toolkit undertook a pilot to support the introduction of activity based working.
As part of Woolworths' ongoing commitment to the reconciliation process, continue to assist Indigenous Australians to access employment opportunities through our business	- Woolworths continues to focus on goals set in the Reconciliation Action Plan which was launched June 2011 and focuses on respect, relationships and opportunities; - Continue to proactively recruit Indigenous Australians through community based pre-employment programs through formal and informal access to work programs. 1,090 Indigenous Australians have started employment with Woolworths since June 2014; - Woolworths in partnership with training providers continues to proactively recruit indigenous Australians through community based pre-employment programs. The introduction of formal mentoring has led to improvements in retention rates; - Woolworths continues to work with Supply Nation committing to support Indigenous suppliers in dealing with corporate organisations; - Woolworths Liquor Group has continued its commitment to Jawun, a not-for-profit organisation supporting indigenous communities by providing skilled corporate secondees to assist where help is needed. Since forming this partnership in 2013, seven employees have been seconded to indigenous communities. Additionally, seven senior leaders of the Company have visited indigenous communities through executive programs; and - Woolworths recognises National Aborigines and Islanders Day Observance Committee Week and celebrates it internally and with our customers.

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Objective	Initiatives and Outcomes
Provide people with a disability employment opportunities and career advancement	- During FY14, Woolworths has continued to provide employment opportunities for people with a disability, increasing participation of people with a disability in our workforce; - Woolworths is a member of Australian Network on Disability (AND) - a Disability organisation that represents corporate organisations in supporting disability employment. Woolworths hold gold membership of AND and is represented on the Board of AND.
Continue to recognise and celebrate our multicultural diversity and grow our workforce to reflect the diversity of the Australian population	- In recognising and celebrating our diversity, Woolworths notifies employees through the internal website and through Google+ (a social networking tool) of cultural events and activities in which our teams have participated; and - Woolworths continued as an ambassador of the Taste of Harmony initiative increasing the stores and sites participating to 338 in 2015.
Continue to develop our mature aged workforce (45 years plus)	- Woolworths continues to provide employment opportunities for mature age workers. 23% of the workforce are mature; - As part of the Corporate Champions program. Diversity Dimensions worked with Woolworths to produce a retirement toolkit, in which employees across the group can utilise as they start to plan their retirement; and - Woolworths is proud to have a long serving workforce with over 7,000 members of the 25 Year Club.

Looking forward: FY16 measurable objectives

Woolworths is committed to the regular review and updating of its measurable objectives to ensure that they continue to be appropriate and operate to enhance Woolworths' diversity profile and support the Business Strategy. The objectives that Woolworths has reaffirmed during the year are:

- continue to increase the current percentage of executive leadership roles (direct reports to the CEO and their direct reports at the next three levels) occupied by females in 2015;
- continue to create programs that prepare females to take on senior roles within the business, both in operational and specialist support areas, specifically introducing a formal mentoring program to develop female leaders across operations;
- continue to provide access to development and leadership courses aiming for 50/50 gender representation;
- increase access to flexible work practices and formally launch the flexibility guideline, toolkit and training to the whole organisation;
- as part of Woolworths' ongoing commitment to the reconciliation process, continue to assist Indigenous Australians to access employment and business opportunities through Woolworths, re-affirming our commitment to reconciliation by updating our RAP, continuing to focus on empowerment opportunities through employment and supplier opportunities;
- continue to provide people with a disability employment opportunities and career advancement;
- continue to recognise and celebrate our multicultural diversity and grow our workforce to reflect the diversity of our customers.
- Continue to develop our mature aged workforce (45 years plus). Continues to ensure that mature aged people (both current and future employees) have access to employment and ongoing job opportunities.

BOARD APPROVAL

This Corporate Governance Statement has been approved by the Board of Woolworths Limited. This Corporate Governance Statement is correct as at 31 August 2015.