

WOOLWORTHS GROUP

# DOING THE RIGHT THING

## ***Our Code of Conduct***

Issued January 2016



Woolworths Limited  
ABN 88 000 014 675

**REVISED  
2016**

**HELP  
ENHANCE THE  
COMPANY'S  
REPUTATION**

*It is our employees, doing the right thing every day, by our customers, our communities, our suppliers and each other that make's Woolworths Limited a great Company. We exist to serve our customers in a way that is consistent with our Values, particularly by "Doing the Right Thing"*

*The Woolworths Limited Code of Conduct has been developed to help all of us enhance the Company's reputation by explaining how our legal, moral and ethical standards can be achieved every day through our behaviours and our choices.*

*Our Code of Conduct is for all employees, directors, contractors and consultants of the Woolworths Group. It is everyone's responsibility to individually uphold the Code of Conduct and to encourage each other to do the same.*

Our Code of Conduct is produced on behalf of the Chief Executive Officer.

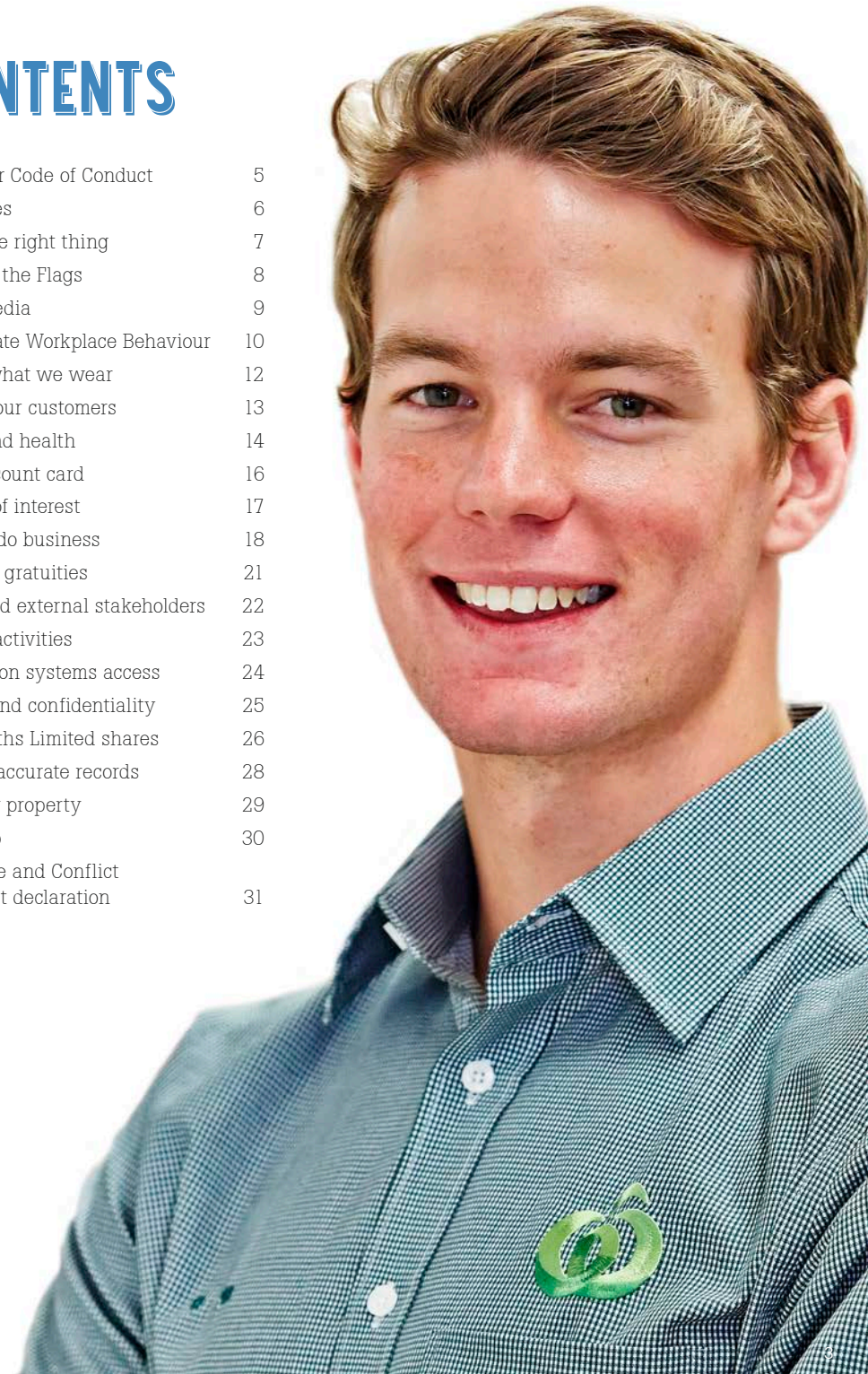
Published on 1 September 2003 and subsequently updated in November 2003, July 2004, November 2007, April 2008, June 2010, July 2014 and January 2016.

If you have any questions or concerns about any of the detail in this booklet, please discuss with your line manager or contact your Human Resources representative.

The terms of this policy are not intended to be contractual in nature and do not form part of any employee's contract of employment.

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WELCOME

At Woolworths we aim to be Australia and New Zealand's most trusted brand. This is a goal central to ensuring our business can evolve and grow through this rapidly transforming era in retail.

To help us achieve this goal we need people who are passionate about retail, customers and doing the right thing. We are building a world class retail team to help us maximise the opportunities on offer. Our behaviours and actions at Woolworths are guided by our Values. We must concentrate not only on achieving results but also on how we get things done. This handbook explains your responsibilities as a representative of Woolworths and the common rules we have about the way we behave at work.

Woolworths is committed to:

- acting in the best interests of our customers, shareholders and fellow colleagues;
- meeting the highest standards of behaviour and appearance;
- complying with the law and with company policies;
- protecting company assets, information and reputation;
- being respectful, friendly and safe;
- conducting business fairly, truthfully and honestly.

**To help us achieve these objectives, there are three things I ask of you:**

**1 READ IT**

Please read our Code of Conduct and make sure you understand it. If there is anything you are unclear about, it is your responsibility to ask.

**2 AGREE TO IT**

By reading and signing the declaration, you acknowledge that you clearly understand and agree to abide by the rules and responsibilities set out in our Code of Conduct.

**3 FOLLOW IT**

It is your responsibility to always work within the rules, as described by our Code of Conduct.

If you have any questions about any aspect of our Code of Conduct, please don't hesitate to talk to your Manager or Human Resources representative.

Woolworths is a great place to work and an even better place for our customers. Let's keep it that way by always "Doing the Right Thing". Thank you for being a part of the Woolworths team.



**ABOUT OUR  
CODE OF CONDUCT**

# WOOLWORTHS PEOPLE ARE SPECIAL BECAUSE...

OUR VALUES ACKNOWLEDGE WHERE WE HAVE COME FROM  
AS WELL AS WHERE WE ARE GOING, AND UNITE US  
AS ONE TEAM TO BE SUCCESSFUL TOGETHER



WE UNDERSTAND  
WHAT OUR CUSTOMERS WANT.  
WE SPEND TIME  
DIRECTLY WITH THEM.  
WE KNOW THE CUSTOMER BENEFIT  
OF EVERY ACTION WE TAKE.



WE TAKE PERSONAL  
RESPONSIBILITY FOR COSTS,  
FOR SALES, OUR STORES,  
OUR REPUTATION  
AND OUR COLLEAGUES.



FOR EACH OTHER,  
OUR SUPPLIERS  
OUR COMMUNITIES AND  
OUR CUSTOMERS.



WE TREAT EVERY DAY  
AS A NEW OPPORTUNITY  
TO WIN TOGETHER.



WE SEIZE THE INITIATIVE  
AND TAKE THE LEAD  
FOR THE LONGER-TERM  
BENEFIT OF WOOLWORTHS.



WE TAKE PERSONAL  
RESPONSIBILITY TO IMPROVE  
AND DEVELOP OURSELVES  
AND EACH OTHER.

# WE DO THE RIGHT THING

Doing the right thing is demonstrated by acting with integrity, honesty and trust at all times - at work, when representing the Company and outside working hours.

**Unacceptable conduct includes, but is not limited to:**

- *possessing or consuming alcohol or illegal drugs during working hours;*
- *working under the influence of illegal drugs or alcohol;*
- *using objectionable or obscene language towards customers or employees of the Company;*
- *making objectionable or obscene gestures to customers or employees;*
- *behaving in a fraudulent and dishonest manner;*
- *breaching the rule and spirit of the laws that govern the country and Company in which we work;*
- *falsifying Company documents;*
- *misusing a WOW People Discount Card, One Card or Everyday Rewards Card;*
- *making unauthorised statements or providing unauthorised information to media;*
- *inappropriate use of Company information, systems or assets;*
- *posting of inappropriate, false or malicious comments or materials online regarding the Company, your workplace, your colleagues or customers. This includes but is not limited to social networking sites, emails and text messages.*

## **Employees are required:**

- *to behave in a manner which is consistent with the Woolworths Values, whether that is in your usual workplace, when performing company duties off site, on social media, when interacting with customers and suppliers, on company business trips, or at company functions such as Christmas parties*

Failure to demonstrate honesty, integrity and trust may result in disciplinary action, including termination of employment.

WE OPERATE  
'BETWEEN  
THE FLAGS'

There are a significant number of compliance requirements that apply to our day to day activities at work, the products we sell and the services we provide. Meeting those compliance requirements is part of how we do business.

Compliance requirements are many and varied - but include such areas as Food Safety, Fair Trading, Privacy, Workplace Health and Safety, Tobacco, Responsible Service of Alcohol and many more.

We have adopted 'Between the Flags' as our vision for compliance.

In Surf Lifesaving, flags are staked in the sand at the beach to symbolise the boundaries within which it is 'safe' to swim. People know where the boundaries are, but they also know that there are people there who will support them if they get into trouble. Just like down at the beach, you can always put your hand up for help when you are 'Between the Flags'.

If you lead a team we expect you to lead by example, demonstrating a strong commitment to compliance.

Need more information?  
See the Compliance Policy.

## You must ensure you:

- **carry out your duties in good faith, always following relevant policies and procedures;**
- **complete the training applicable to your role and raise anything you don't understand with your line manager;**
- **do not engage in behaviour, or ignore behaviour by others, which breaches compliance requirements;**
- **promptly raise issues or suspected breaches with your manager and support their resolution.**



# SOCIAL MEDIA

Just like our words and actions, messages and graphics in electronic form can be offensive to some people.

Ensure that you:

- do not send racial, sexual, defamatory, threatening or obscene messages to any employee or anyone outside the Company;
- do not download, retrieve, send or store inappropriate, sexually explicit or racist material on your computer or other Company electronic device;
- do not instigate or distribute 'junk or chain' mail that can congest the network and inhibit the free flow of business information.

Failure to comply may result in disciplinary action, including termination of employment.

Need more information?  
See the Social Media Guidelines

# APPROPRIATE WORKPLACE BEHAVIOUR

At Woolworths, Doing the Right Thing, means we are all responsible to foster a working environment

where everyone is treated with dignity, courtesy and respect. This includes not engaging in conduct or behaviour which is bullying, harassment or unlawful discrimination in the workplace.

Team members should be aware that conduct that is found to be bullying, harassment or discrimination could be a breach of the relevant legislation and therefore illegal.

### **Some examples of harassing behaviours include:**

- displaying offensive material (including electronic format)
- unwelcome physical contact such as shoulder massaging and invading an individual's personal space
- offensive or demeaning statements, jokes, comments or innuendo
- unwelcome remarks or insinuations about a person's appearance, sexual activities or private life

### **Some examples of bullying behaviours include:**

- abusive, insulting or offensive language or comments
- spreading misinformation or malicious rumours
- behaviour that belittles and/or humiliates
- unreasonable exclusion from workplace activities

### **Bullying does not include reasonable management action taken in a reasonable way, such as:**

- informing a team member about unsatisfactory work performance including undertaking performance management
- setting reasonable performance goals, standards and deadlines
- reasonable directions by management

### **Unlawful discrimination is the less favourable treatment of a person or group of people based on particular attributes. Some examples include:**

- sex, intersex status, marital or relationship status, pregnancy, breastfeeding, parental status or carers' or family responsibilities
- sexual preference, sexual orientation, gender identity, lawful sexual activity or transexuality
- race, colour, descent, nationality, national origin, ethnicity or religion
- disability or impairment, and/or age

### **Examples may include, but are not limited to:**

- exclusion from work-related or social activities
- limiting access to recruitment and selection for opportunities, promotion, transfer, training and other employment benefits
- harassment or bullying or vilification

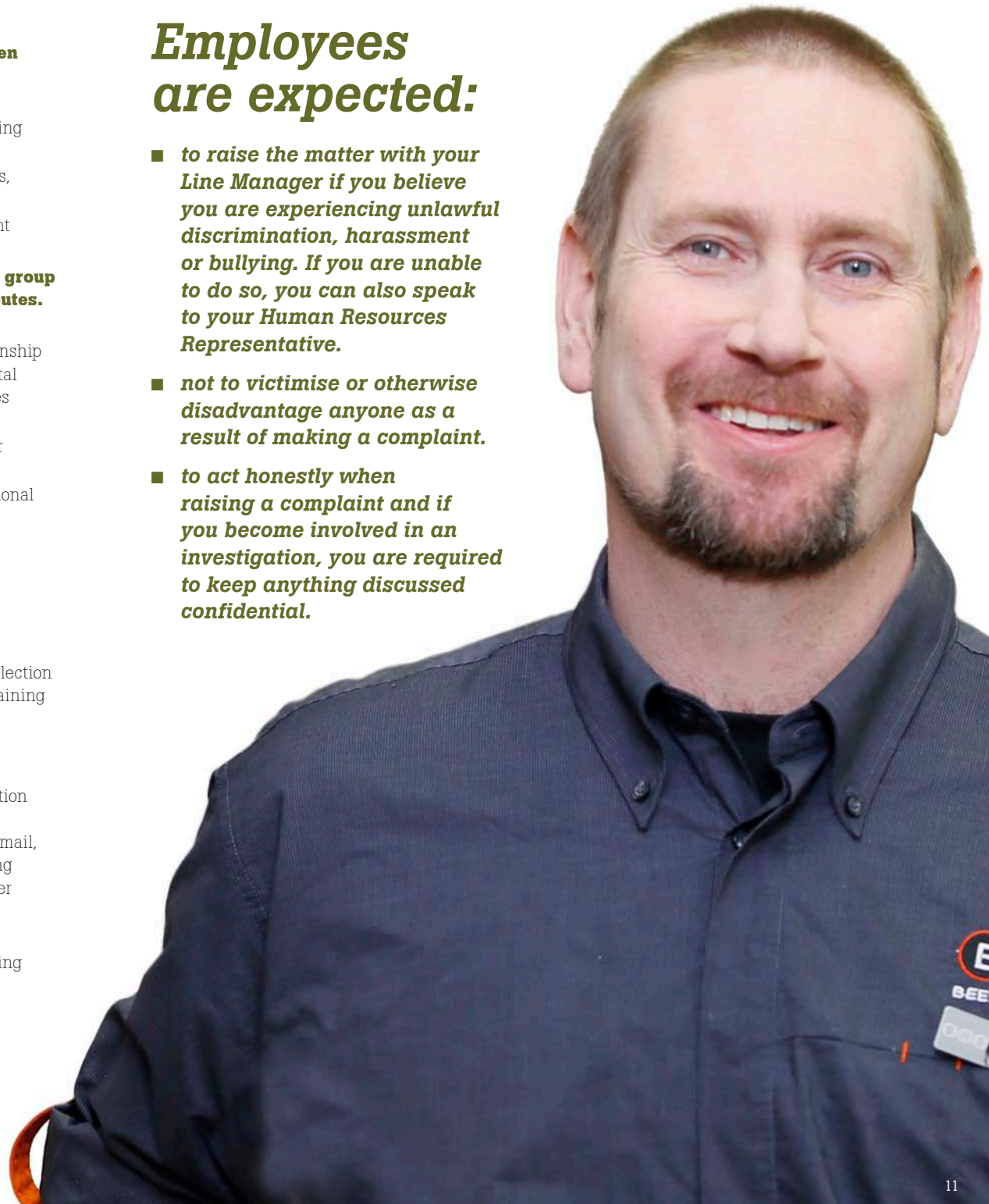
**Always be aware of your behaviour** as harassment, bullying and discrimination can be carried out in a number of ways including verbally, in writing, through email, text messaging, instant messaging, being published on the internet, videos or other social media channels.

Failure to comply with these obligations may result in disciplinary action, including termination of employment.

Need more information?  
See the Appropriate Workplace Behaviour Policy

# Employees are expected:

- *to raise the matter with your Line Manager if you believe you are experiencing unlawful discrimination, harassment or bullying. If you are unable to do so, you can also speak to your Human Resources Representative.*
- *not to victimise or otherwise disadvantage anyone as a result of making a complaint.*
- *to act honestly when raising a complaint and if you become involved in an investigation, you are required to keep anything discussed confidential.*



# WE ARE WHAT WE WEAR

You are expected to dress appropriately during work hours or when representing the Company. This means presenting yourself in a professional, business appropriate style at all times. In addition you must ensure that your attire does not present a safety issue and is in line with your divisional dress standard requirements.

This includes:

- wearing the preferred dress or professional business attire;
- wearing appropriate protective or safety clothing when required;
- being clean, tidy and maintaining personal hygiene and grooming;
- wearing a name badge or identity cards when on Company premises;
- wearing only Company authorised logos, promotional garments or accessories e.g. caps;
- jewellery should be kept to an acceptable level reflecting business standards;
- in some instances there are additional department requirements relating to the wearing of jewellery e.g. when working in a Fresh Food Department;
- no visible body piercing including tongue piercing (other than earrings).

You also need to ensure that personal electronic devices are not used in customer facing environments, except when it is for the benefit of our customers. Personal electronic devices includes, but is not limited to, mobile phones, smart phones and ipod's. You are not to use personal electronic devices when undertaking activities that may harm yourself or customers.

## *You can demonstrate "loving our customers" by ensuring:*

- *you understand what our customers want;*
- *you spend time directly with them;*
- *you know the customer benefit of every action we take;*
- *you are friendly, responsive and respectful at all times.*



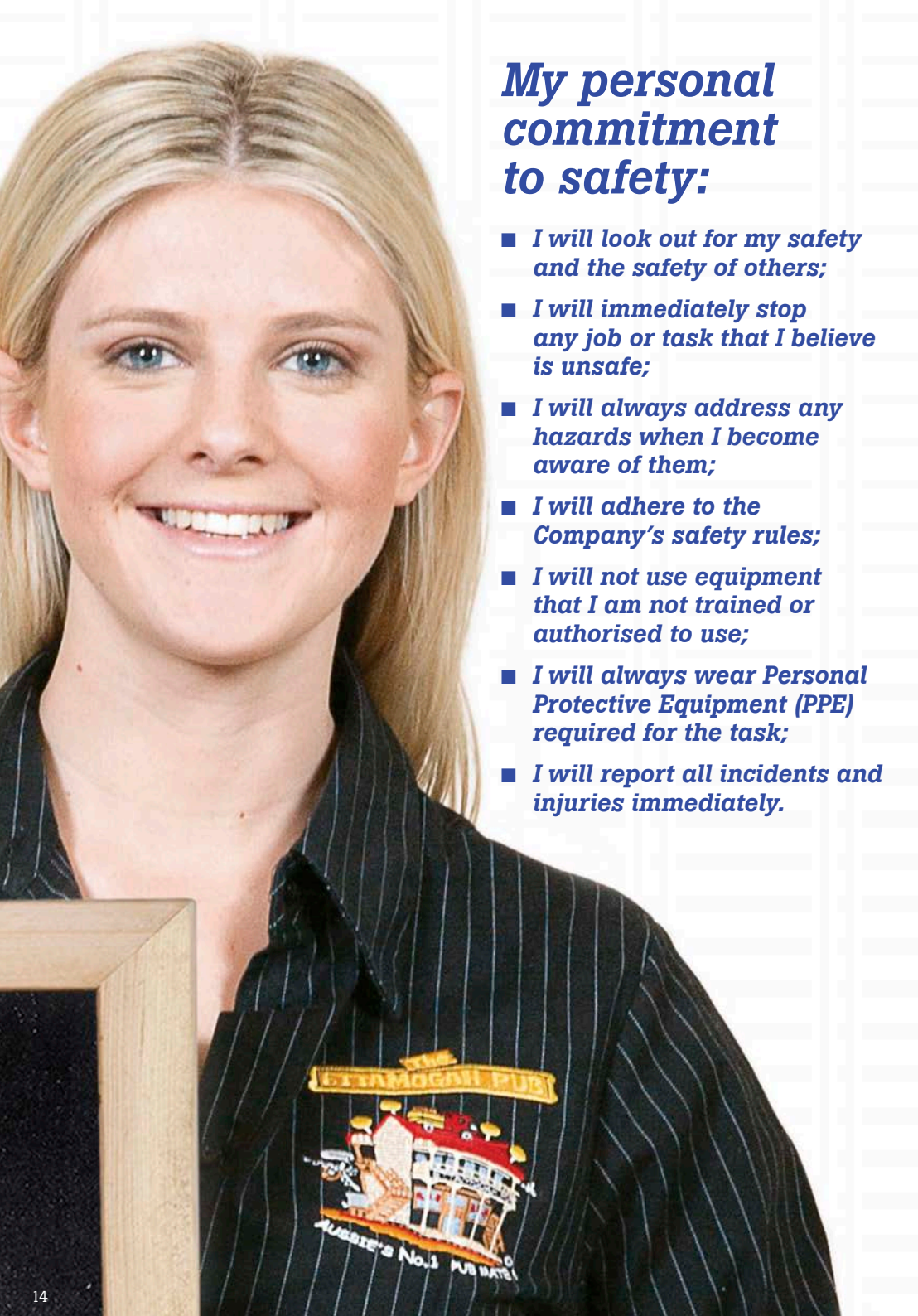
At Woolworths Limited, we are committed to delivering the best possible shopping experience for our customers.

Every decision and action we make every day has an impact. Whether we are serving a customer in our stores, or making a decision about what product to buy, our customers must always be our first consideration.

**"We love our customers"** is one of the Woolworths Values and shows our commitment to ensuring that every shopping experience is a positive one.

Part of our approach for success is to make a lasting, positive impression on our customers every time we have an opportunity to interact with them. The way we behave and serve our customers show how we feel about them and our Company.





## ***My personal commitment to safety:***

- ***I will look out for my safety and the safety of others;***
- ***I will immediately stop any job or task that I believe is unsafe;***
- ***I will always address any hazards when I become aware of them;***
- ***I will adhere to the Company's safety rules;***
- ***I will not use equipment that I am not trained or authorised to use;***
- ***I will always wear Personal Protective Equipment (PPE) required for the task;***
- ***I will report all incidents and injuries immediately.***

# DESTINATION ZERO

Woolworths Limited invites you on a journey – and the Destination is ZERO. This means ZERO harm to people, the environment and the community.

To achieve this vision, Woolworths Limited encourages you to:

- make safety personal and ask “what can I do to help?”;
- know no task is so urgent and no service is so important that we cannot take time to do it safely;
- be responsible for your own safety and health and that of co-workers, contractors, visitors and customers;
- be mindful of the environmental impact of our activities and choices;
- recognise and promote excellence in safety, health and environmental performance.

## SAFETY AND HEALTH

The journey to achieve and sustain world-class safety performance has no end point.

At Woolworths, our commitment is ongoing and we aim to prevent all incidents. The safety, health and welfare of employees, contractors, customers, suppliers and members of the wider community is of prime importance to the Woolworths Limited business. We strive to create a culture where all employees believe it is essential to work safely for themselves and each other.

We believe that:

- every injury can be prevented;
- every incident is an opportunity to prevent a recurrence;
- every injury is a result of a behaviour;
- Destination ZERO is achievable.

It is everyone's responsibility to ensure that you comply with Safety and Health policies and processes at all times to protect your health and that of others, including our customers, from potential hazards.

If you see an unsafe act, you are responsible for identifying and reporting the hazard to minimise any potential risk. If you are in doubt about safety issues you should speak to your line manager for assistance or follow the Safety and Health Issue Resolution process.

Need more information?  
See the Safety and Health Policy.



# WOW PEOPLE DISCOUNT CARD

## WOW People Discount Card obligations.

- The WOW People Discount Card is for personal/household use only and not for goods for resale.
- The card is only for use by the person whose name appears on the card.
- Cardholders may be asked to present identification upon request at the Point of Sale.
- WOW People Discount Cards will be confiscated at the Point of Sale if presented by an unauthorised person.
- Employees leaving the Company must return their card as well as any subsidiary holder's card to their line manager on their last day of work.

Failure to comply with these obligations may result in disciplinary action, including termination of employment.

Need more information?  
See the WOW People Discount Card Policy.



## CONFLICT OF INTEREST

All employees of Woolworths Limited are expected to declare any interest they might have that could adversely affect the Company. In some cases our individual interests may put us in direct conflict with those of the Company and this could cause unnecessary embarrassment for us or for the Company's reputation in the marketplace.

Woolworths Limited expects that any direct working relationship between family [included but not limited to, parent, siblings, spouses or partners] be declared. It is important to ensure that no one puts themselves into a position where a potential conflict of interest or opportunity for collusion may arise and if you find yourself in this situation ensure you declare it immediately to your Line Manager or HR representative.

Over time personal situations may change and employees who believe they are in a situation that may be a potential conflict with Woolworths Limited are required to advise their line manager and complete a new Conflict of Interest Form.

If you are concerned about your own situation it is recommended you talk to your line manager so the issue can be clarified and resolved. Failure to disclose or resolve a conflict of interest is a serious issue.

## You should disclose any dealings that may mean you:

- **do business with or are employed by a Company that is a competitor of Woolworths Limited;**
- **do business with companies in which Woolworths Limited or its employees' families have major interests;**
- **do business with a supplier because they have given us a gift or benefit;**
- **seek to run for, or, hold a public office that may impact the Company;**
- **work for a competitor while being employed by Woolworths Limited or its subsidiaries;**
- **have an immediate family member employed by a direct competitor in a senior role.**

## HOW WE DO BUSINESS

At Woolworths Limited we retail a wide range of products and services through our operations in Australia, New Zealand, China, Hong Kong and Bangladesh.

We are committed to acting fairly and honestly in all dealings with suppliers, customers and the community. You are expected to uphold and support this commitment.

### **It is your responsibility to commit to complying with the laws governing competition by:**

- ensuring we trade independently of our competitors, by not discussing, agreeing or reaching understandings with our competitors about our activities;
- ensuring we price our products and services to provide a compelling offer to our customers in the spirit of sound competitive behaviour.

### **It is your responsibility to treat our customers fairly and with respect by:**

- valuing their feedback;
- ensuring our marketing and promotional information as well as our product packaging and labelling is clear, truthful and always carefully checked;
- addressing our customers' concerns regarding products that are faulty, unfit or mislabelled

### **It is your responsibility to treat product safety as paramount by:**

- ensuring the products we supply are safe and meet regulatory requirements, including safety warnings and labelling;
- taking accountability for your part in the delivery and quality of products;
- treating product recalls as a priority by being thorough in preventing their sale and informing our customers of the recall.

We regard any failure by our employees to comply with our Policies regarding how we do business as extremely serious.

Need more information?

See the Compliance Policy, Fair Trading Principles, Fraud and Anti Bribery Policy, Environmental Claims Policy and the Quality Assurance Methodology and Principles.

# BUYING RESPONSIBLY

*When we buy for our Company it must be done fairly and responsibly.*

Our suppliers and trade partners are key to our ongoing success and we must treat them with respect.

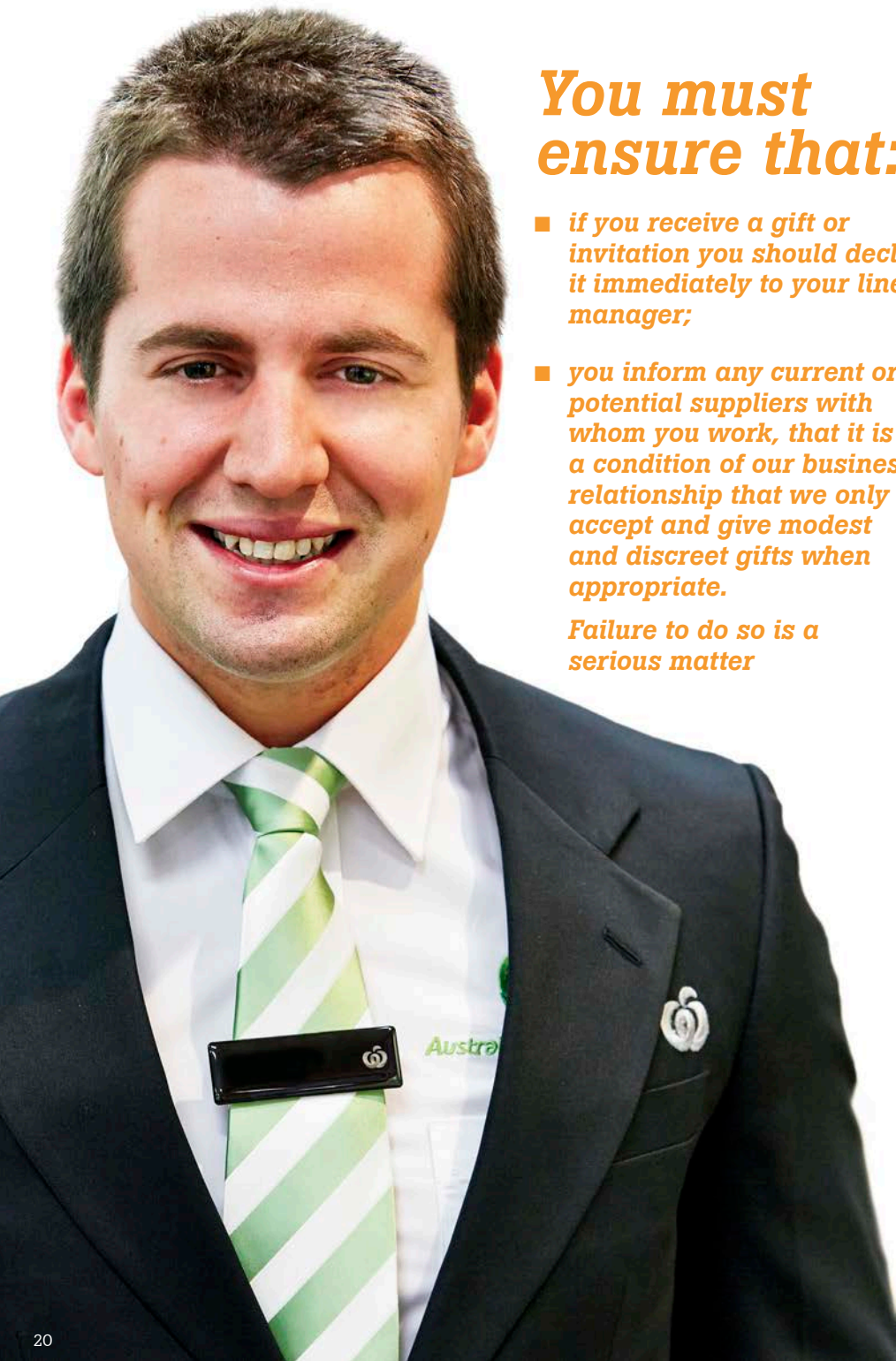
Employees that are involved in buying goods, including non inventory items and services for Woolworths Limited, need to do business fairly and ethically with suppliers by:

- obtaining the best value for money from all trade arrangements but never at the expense of acting ethically;
- never accepting or demanding any form of inducement or bribe in return for business;
- never placing undue pressure upon our suppliers;
- never trying to influence competitor pricing or deals offered by suppliers to our competitors;
- never being influenced by our suppliers to fix our retail prices;
- regularly reviewing our trade partners' contractual arrangements;
- ensuring that our buying and procurement processes are transparent and in line with our Fair Trading Principles.

## It is up to you:

- to commit to complying with the laws governing competition;
- to treat our customers fairly and with respect;
- to treat product safety as paramount.





## ***You must ensure that:***

- ***if you receive a gift or invitation you should declare it immediately to your line manager;***
- ***you inform any current or potential suppliers with whom you work, that it is a condition of our business relationship that we only accept and give modest and discreet gifts when appropriate.***

***Failure to do so is a serious matter***

# WHAT SHOULD I DO IF I GET OFFERED A GIFT

Ensure the intention of the gift is in keeping with the Company policy on Gifts and Gratuities:

- if it is under A\$100/NZ\$100 in value, advise your line manager and record it in your departments Gift Register;
- if it exceeds A\$100/NZ\$100 in value, you need to seek prior approval from your General Manager before you accept it.

## GIFTS AND GRATUITIES

Woolworths Limited is committed to ensuring all business relationships with suppliers are legal and based on professional integrity.

As a matter of Company principle we do not receive gifts and gratuities. We understand, however, that small tokens of goodwill may be exchanged between us and our suppliers on special occasions, such as Christmas, and that from time to time you may be offered an invitation to a social, sporting or cultural event because of the job that you do. Gifts such as these can be accepted provided they do not exceed A\$100/ NZ\$100 in value or result in personal gain for the recipient, or favourable treatment for the giver if they are someone from whom we buy, sell or receive goods and services.

Suppliers should also be informed that we do not believe in supplier paid lunches during working hours.

Accepting some types of gifts and gratuities like bribes, inducements, special personal discounts or merchandise, however small, could embarrass an employee, the supplier, and compromise Woolworths Limited. In some cases these gifts could be interpreted as fraud and be illegal.

The Company has an obligation to fully cooperate with any investigation by law enforcement or regulatory authorities in cases where employees knowingly accept a gift that has been interpreted as a bribe. If you are unclear about what is acceptable behaviour in relation to gifts and gratuities you should talk to your line manager.

Need more information?

See the Gifts, Gratuities and Entertainment Policy.

# MEDIA AND EXTERNAL STAKEHOLDERS

As a large and highly visible Company in Australia and New Zealand, Woolworths

Limited is often closely watched by media, politicians, industry associations, community groups and regulators.

The way in which we conduct ourselves at work and the decisions we make can have a direct impact on the Company's reputation. Our aim is to always ensure that our impact is a positive one, rather than a negative one. It is therefore your responsibility to behave in a manner that represents Woolworths Limited as a good corporate citizen.

After all, a good reputation is very hard to earn but very easy to damage.

We strive to have a positive relationship with all our stakeholders and to help them to better understand retailing and how our businesses operate. To ensure we communicate most effectively to our stakeholders, it is important that stakeholder enquiries are dealt with quickly and appropriately.

Failure to follow these guidelines may result in disciplinary action, including termination of employment.

Need more information?  
See the Social Media Guidelines

**To ensure that you do not inadvertently risk the Company's reputation, it is important that you do not:**

- **make statements or provide information to media;**
- **provide information to politicians or government officials;**
- **post inappropriate, false or malicious comments or materials online regarding the Company, your workplace and/or your colleagues;**
- **reference the Company negatively in any online social medium or public forum.**



## POLITICAL ACTIVITIES

Woolworths Limited respects the rights of its employees to participate in the political process but is mindful of any potential conflicts of interest. It is important for us all to know that the Company is not allowed to offer or give gifts, loans, rewards or favours to any government official or government employee with a view to favourable treatment in return. You are expected to respect the Company's stance on this issue particularly in cases where you work with local or overseas government representatives.

If you have any concerns or questions you should contact the Director – Corporate and Public Affairs.

# INFORMATION SYSTEMS ACCESS

Anyone who requires access to Woolworths Limited Information Systems is required to sign a declaration accepting the terms and conditions of the Acceptable Use of Information Systems Policy.

Anyone with access to the Woolworths Limited Information Systems should be aware that:

- users are provided with unique accounts (IDs) and passwords which must not be shared with others;
- legally any information stored, received, communicated or sent on information systems is owned by the Company;
- material stored, received, communicated or sent on the Company's system including email, internet and intranet may be monitored.

## **Simple rules for internet and email:**

- **if in doubt, don't!;**
- **do not download inappropriate material;**
- **do not send, forward or save inappropriate information;**
- **be aware our system is monitored;**
- **the system and information is owned by Woolworths Limited.**

Failure to comply may result in disciplinary action, including termination of employment.

Need more information?  
See the Acceptable Use of Information Systems Policy.



## **To ensure we remain competitive in the marketplace you must not:**

- **share any company information to which you have access, with any person who is not authorised to see that information. This applies both during your employment and after you leave Woolworths Limited.**

Woolworths Limited aims to ensure you have the necessary information to perform your job. This means that during the normal run of business you may be trusted with documents and information that belongs to:

- the Company;
- our employees;
- our customers;
- our suppliers; or
- our shareholders.

### **Personal information**

Under privacy laws, Woolworths Limited has a number of obligations concerning personal information it collects from individuals, such as our customers. These laws cover disclosures Woolworths Limited must make to our customers when it collects their personal information, how it may use that information (including restrictions on sharing it with others), what Woolworths Limited must do to protect the information and when it must delete or de-identify it.

### **Suppliers**

Usually when Woolworths Limited receives information from another party such as a supplier, it has agreed to keep that information confidential. This means you must:

- only use the information for the reason it was given to Woolworths Limited;
- only share it with other employees on a need-to-know basis;
- not share it with someone else without the owner's permission.

### **Customers**

Woolworths also places great importance on protecting our customers' credit card information.

### **Company information**

Company information is equally sensitive as it often includes detail about operations, Company strategy and finances. Depending on your job, you may come across this during training, a conversation, in documents or on your computer.

Employees who, as part of their job, have access to sensitive or confidential Company information on computer must be familiar with their obligations as set out in the Woolworths Limited Acceptable Use of Information Systems Policy.

Sharing Company information without permission is a very serious issue and may result in termination of employment. This extends to sharing confidential information regarding our employees. If you are unclear about what this means for you, you should speak to your line manager.

**PRIVACY AND CONFIDENTIALITY**



**WOOLWORTHS  
LIMITED  
SECURITIES**

During your employment, you may be given the opportunity to share in the Company's growth through various Woolworths Limited Employee

Plans, as well as buying Company Securities in your own right. Being a Company shareholder brings a responsibility to comply with the laws governing companies and employees who own Securities, including insider trading laws and the Company's Securities Trading Policy as amended from time to time. In practical terms, importantly, you need to be aware that, at certain times of the year, you must not trade securities. These times are call "Blackout Periods". The insider trading laws do not allow anyone with "inside information" to:

- trade in (i.e. apply for, buy or sell or agree to apply for, buy or sell) the Company's Securities or influence another person to trade in the Company's Securities; or
- communicate the "inside information" to another person who may trade in Woolworths Limited Securities.

You are not allowed to use "inside information" to trade in Securities in other companies if the information you know may generally effect the price or value of those Securities.

These prohibitions apply to a person's conduct anywhere in the world, not just in Australia. Other countries also have similar laws. These prohibitions also apply to anything you do on your own behalf or on behalf of another person. These prohibitions cannot be avoided by another person doing things on your behalf.

If you are uncertain about what owning the Company's Securities means for you, seek independent advice or contact the Chief Legal Officer or Company Secretary.

Need more information?  
The Securities Trading Policy is available on the company's website.

# WHAT IS INSIDE INFORMATION?

Inside information is any information known by an employee that is not generally available and that, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of Woolworths Limited Securities or the securities of any other company. In simple terms, this means information which might influence someone to decide whether or not to buy or sell Securities.

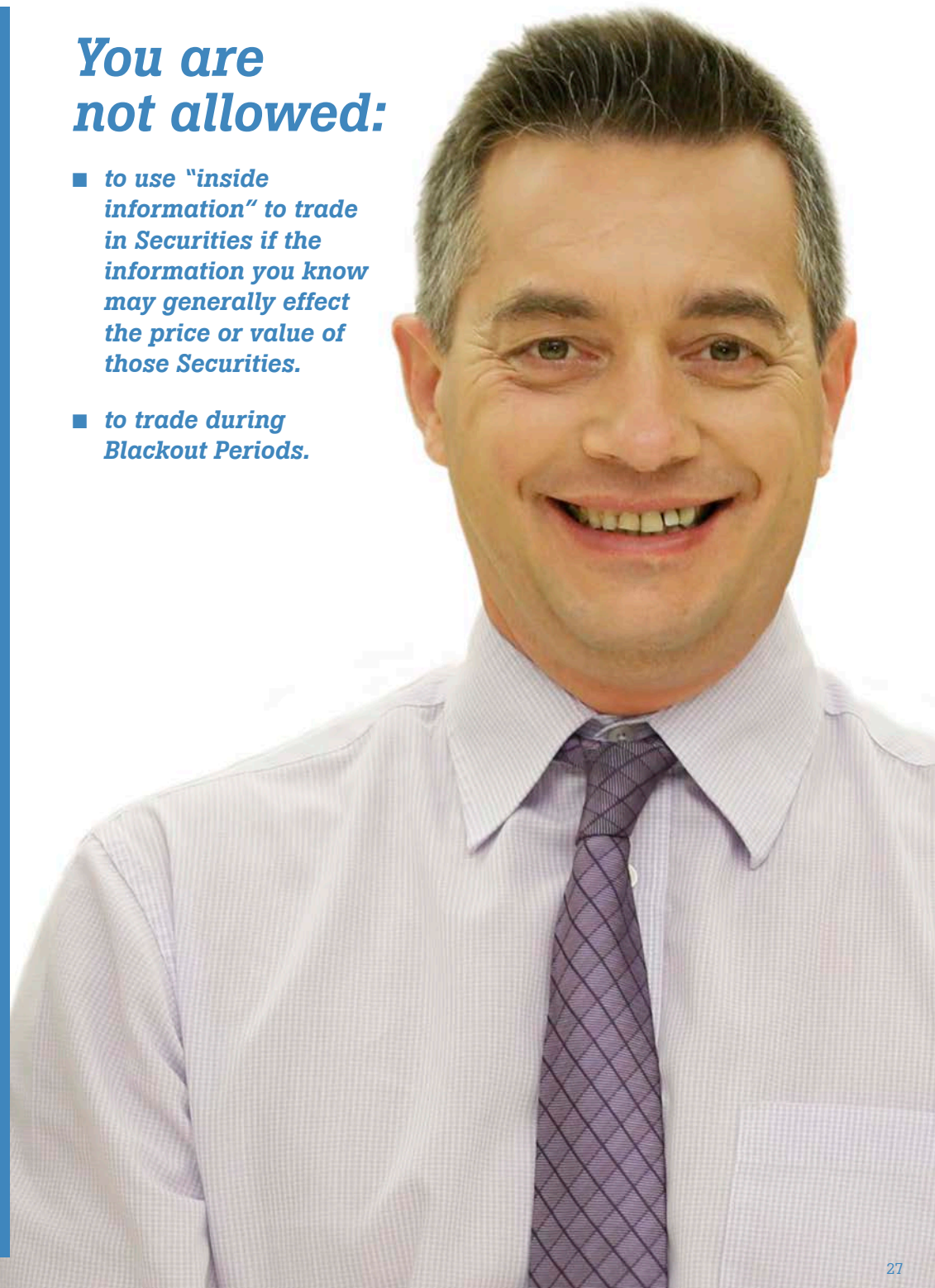
A reasonable person would expect information to have a 'material effect' on the price or value of Securities if the information would, or would be likely to, influence someone when deciding whether or not to buy or sell those Securities.

Examples of information that might be inside information include information relating to:

- financial performance;
- a material acquisition or disposal of assets, a takeover or merger;
- an actual or proposed takeover or merger;
- an actual or proposed, new share issue or change to capital structure;
- the entry into or termination of a material contract;
- a material claim or other unexpected liability; or
- a significant change in senior management.

## You are not allowed:

- to use "inside information" to trade in Securities if the information you know may generally effect the price or value of those Securities.
- to trade during Blackout Periods.



## It is your responsibility to:

- **protect and care for Company assets. We all need to ensure that our actions in relation to Company property are honest at all times.**

## KEEPING ACCURATE RECORDS

To keep control of our business affairs it is important that we operate within the relevant legislation and generally accepted accounting principles.

This means:

- we need to keep our books and records with accuracy;
- all of our financial transactions and funds need to be recorded truthfully and supported by proper paperwork so they can be audited reliably and reported honestly;
- no employee should deliberately keep or help another employee to keep records that intentionally mislead or hide the true nature of a transaction;
- all funds and bank accounts need to be reflected in the Company books and no off book transactions are allowed.

We are open and honest and will disclose relevant information to authorities when required

## COMPANY PROPERTY

In your role you may be given access to assets that belong to the Company such as:

- cash;
- plant and equipment, including motor vehicles;
- stock and merchandise;
- Company information;
- computers and software, including passwords.

You should remember to always:

- seek permission from a senior manager to take Company property from the workplace and ensure its removal is documented;
- always use Company property and business tools for their intended business use and not for personal use unless authorised;
- ensure every sale is processed through the point of sale in the correct way;
- never assume that damaged or expired stock is not wanted or valuable to the Company;
- return all Company property, for employees leaving the Company, including documents held in hard and soft copy.

If you believe that theft or damage is taking place in your workplace you should report it immediately to your line manager or a loss prevention representative in your area. Theft or wilfully damaging Company property is a criminal offence.

Woolworths Limited sites use Closed Circuit Television (CCTV) video surveillance equipment.

This equipment is required to protect staff and customers and to ensure their safety and security as well as the security of the site. Surveillance is used in an ethical manner and is not installed in bathroom areas, change rooms or locker rooms located within the workplace. The video cameras are clearly visible and signs are displayed at sites notifying of the surveillance. On rare occasions additional surveillance may be introduced for the purpose of supporting an investigation.

Where such actions are taken, we are committed to carrying out these operations in accordance with the relevant legislation.

# "SPEAK UP"

**"DOING THE RIGHT THING" is demonstrated by acting with integrity, honesty and trust at all times it is important when you see something that is not right, you Speak Up.**

In the first instance, employees are expected to raise matters with their Line Manager. Line Managers are expected to treat the concern with the utmost seriousness and address the matters raised.

This escalation process is generally referred to as a Complaint Guideline or Grievance Procedure. These are long-standing and accepted procedures for raising concerns in respect to the Woolworths Code of Conduct.

If you are unable to escalate a serious issue through the normal processes, or you have strong reason to believe that a reported issue has not been investigated, you may access Speak Up.

Examples of concerns that should be raised to Speak Up are;

- Imminent risk to the health and safety of a person
- Suspected fraud
- Corruption
- Illegal activity

**Employees should understand, the Speak Up service is not designed for the purpose of resolving interpersonal disagreements.**

## CONTACT SPEAK UP - 24/7

**Telephone:** Australia – 1800 334 319 New Zealand – 0800 393 76736

**Website:** [www.speakup.deloittedigital.com](http://www.speakup.deloittedigital.com) **User name:** Woolworths **Password:** SpeakUp10#

**Email:** [speakup@deloittedigital.com](mailto:speakup@deloittedigital.com)

**Fax:** +61 3 9691 8182

**Post:** Speak Up, Reply Paid 12628, A'Beckett Street, Melbourne VIC 8006

*Speak Up is an independent service run by a third party that gives you an opportunity to report matters anonymously.*

*The Company is committed to investigating all raised matters where there is sufficient information to warrant an investigation.*

## YOUR CODE AND CONFLICT DECLARATION

As an employee of the Woolworths Limited Group ("Woolworths Limited"), I acknowledge that I have read and understood my obligations to Woolworths Limited as detailed in the Policies and Procedures outlined in our Code of Conduct ("Code").

In the day-to-day performance of my job I will:

- always act with integrity to the highest standard;
- comply with the Code;
- adopt any new or changed Policy and seek clarification if I do not understand how it may affect me;
- abide by "My personal commitment to safety".

I declare and agree that:

- I am not in a Conflict of Interest situation affecting Woolworths Limited as described in our Code of Conduct;
- I will not knowingly become involved in a Conflict of Interest unless I have the prior written approval of the CEO or his designate;
- if I become aware of a Conflict of Interest, I will:
  - i advise my HR Representative that my circumstances have changed;
  - ii seek clarification as to the steps I must take arising from the Conflict of Interest.

I understand that failure to comply with the Code or to disclose a Conflict of Interest is a serious matter and may result in disciplinary action including termination of employment

Employee name

Payroll No. or ID

Division/Region

Employee signature

Date

For office use only

Payroll code = WLCOC5

Please return your signed declaration to your;

- Cashier/Pay office - EBA/Award employees
- Remuneration Officer - Salaried employees

## EMPLOYEES WHO HAVE ACCESS TO SUCCESS FACTORS

*Please Note: For employees on the Success Factors Payroll System, you are required to accept the Code and Conflict Declaration through Success Factors.*



WOOLWORTHS GROUP

