

ASX Announcement

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RICHARD GOYDER TO SUCCEED MICHAEL CHANEY AS WOODSIDE CHAIRMAN

Woodside advises that its Chairman Mr Michael Chaney AO will step down from the position at the close of next year's Annual General Meeting in April 2018 and be replaced by Mr Richard Goyder AO.

Mr Goyder will join Woodside's Board as an independent, non-executive director and Chairman-elect effective 1 August 2017.

Woodside Chairman Michael Chaney, who joined the Board in 2005 and became Chairman in 2007, said it was fitting that such a prominent and respected Australian business leader should become the next Chairman of Woodside.

"It has been a great pleasure to serve as Woodside's Chairman and to lead an exceptional Board. Richard will bring a skill set that complements existing expertise and will take over as Chairman at an exciting time for the company as we grow our portfolio in Australia and globally.

"Richard has demonstrated his focus on delivering value for shareholders and commitment to excellence throughout his extensive business career.

"I am certain he will provide outstanding leadership through Woodside's next phase of growth.

"To ensure a smooth transition, Richard will join the Board in August 2017 as Chairman-elect and he will become Chairman after our 2018 AGM," he said.

Woodside CEO Peter Coleman said he and the management team looked forward to working with Richard.

"The transition phase ensures the best outcome for the company and our shareholders and is a unique opportunity to work with both Michael and Richard – two of Australia's great business leaders," he said.

Mr Goyder said "I am delighted to be joining the Board of such a significant and successful Australian company and I look forward to working with Peter Coleman, his management team and the Board to continue to drive value for shareholders."

Background on Richard Goyder:

Mr Goyder has a Bachelor of Commerce degree from The University of Western Australia and completed the Advanced Management Program at the Harvard Business School in 1998.

He joined Wesfarmers in 1993 and was appointed Managing Director and Chief Executive Officer in July 2005. Mr Goyder will step down from that role in November 2017.

Mr Goyder is a Commissioner of the Australian Football League Commission and will become Chairman on 4 April 2017. He is also a director of Gresham Partners Holdings Limited, the Business Council of Australia and The University of Western Australia Business School Advisory Board.

Mr Goyder was Chairman of the Australian B20 (the key business advisory body to the international economic forum which includes business leaders from all G20 economies) from February 2013 to December 2014. Mr Goyder is also Chair of JDRF Australia. He is a Fellow of AICD.

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