



ASX Release

18 September 2020

Non-executive Director Retirement and Appointment

Coles Group Limited (Coles, ASX: COL) today announced the retirement of Mr Zlatko Todorcevski as a non-executive director of Coles with effect from 30 September 2020. This follows Mr Todorcevski's appointment as Chief Executive Officer & Managing Director of Boral Limited, as announced by Boral on 15 June 2020.

Mr Todorcevski has been a non-executive director of Coles and Chairman of the Audit and Risk Committee since November 2018, having joined the Coles Board on its demerger from Wesfarmers Limited.

Chairman James Graham said, "Zlatko has performed an important role as Chairman of the Audit and Risk Committee since demerger, ensuring that our systems and financial procedures have been robust and secure for our status as an ASX listed company. Zlatko's wise counsel and commercial insight have been greatly valued by both the Board and management and we thank him for his significant contribution and service."

Coles also announced the appointment of Mr Paul O'Malley as an independent non-executive director with effect from 1 October 2020.

Mr O'Malley has significant listed company experience having served as the Managing Director & Chief Executive Officer of BlueScope Steel Limited for 10 years, following two years as its Chief Financial Officer. Mr O'Malley was also previously the Chairman and Chief Executive Officer of TXU Energy, a subsidiary of TXU Corp based in Dallas, and held various other senior financial management roles within the TXU Group. Prior to joining TXU Group, Mr O'Malley worked in investment banking and consulting. He is currently a non-executive director of the Commonwealth Bank of Australia.

Mr O'Malley has a Bachelor of Commerce and Master of Applied Finance and is a Chartered Accountant. Upon joining the Coles Board, he will be appointed Chairman of the Audit and Risk Committee.

Mr Graham said, "I am delighted to welcome Paul as a director of Coles. Paul brings significant public company and operational experience as well as extensive financial expertise, all of which will further complement the Board and its mix of skills."

Mr O'Malley will stand for election at Coles' forthcoming Annual General Meeting to be held on 5 November 2020.

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This announcement was authorised for release by Daniella Pereira, Company Secretary.