



Wesfarmers Limited

ABN 28 008 984 049

2 November 2006

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

ANNUAL GENERAL MEETING

We advise that at the annual general meeting of the company held yesterday all resolutions as per the enclosed Notice of Meeting were passed.

Details of the votes cast in accordance with section 251AA of the Corporations Act 2001 are also enclosed.

Yours faithfully

L J KENYON
COMPANY SECRETARY

Enc



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NOTICE OF MEETING

TIME:

2.00 pm

DATE:

Wednesday 1 November 2006

PLACE:

Grand Ballroom
Burswood Convention Centre
Great Eastern Highway
Burswood, Western Australia

Notice is hereby given that the 25th annual general meeting of Wesfarmers Limited will be held in the Grand Ballroom, Burswood Convention Centre, Great Eastern Highway, Burswood, Western Australia on Wednesday 1 November 2006 at 2.00 pm.

BUSINESS OF THE MEETING

1. Financial statements and reports

To receive and consider the financial statements and the reports of the directors and of the auditors for the year ended 30 June 2006.

2. Ordinary business

(a) To elect three directors, each of:

- (i) Mrs P A Cross,
- (ii) Mr C Macek,
who both retire by rotation in accordance with the company's constitution and, being eligible, offers themselves for re-election; and
- (iii) Dr R L Every,
having been appointed as a director of the company since the last annual general meeting, retires in accordance with the company's constitution and being eligible, offers himself for election.

(b) To consider and, if thought fit to pass, the following as an ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2006 be adopted."

Note - the vote on this resolution is advisory only and does not bind the directors or the company.

3. Special business

To consider and, if thought fit to pass, the following resolution as an ordinary resolution:

"That the Non-executive Director Share Plan as described in the Explanatory Notes to the Notice of Meeting, and the acquisition of securities of the company by non-executive directors under that plan, be and is hereby approved for the purposes of Exception 9 of Listing Rule 7.2 and Listing Rule 10.14 of the ASX Listing Rules and for all other purposes."

Persons precluded from voting

Wesfarmers Limited will disregard any votes cast on resolution 3 by:

- any director of the company (except one who is ineligible to participate in any employee incentive scheme in relation to the company); and
- any associates of those persons.

By order of the Board

A handwritten signature in black ink, appearing to be 'Linda Kenyon', written over a horizontal line.

LINDA KENYON
COMPANY SECRETARY
29 September 2006

MEMBERS ENTITLED TO ATTEND AND VOTE AT THE MEETING

In accordance with the company's constitution and the Corporations Regulations 2001 the Board has determined that the members entitled to attend and vote at the meeting shall be those persons who are recorded in the register of members at 6.00 am on Tuesday 31 October 2006.

PROXIES

Where a member is unable to attend the meeting, we encourage that member to complete and return the enclosed proxy form. Each member is entitled to appoint a proxy.

A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the member's voting rights, each proxy may exercise half the votes. A proxy need not be a member. To be effective, duly completed proxy forms, together with any relevant power of attorney, must be received not less than 48 hours before the time for holding the meeting (i.e. by 2.00 pm (Perth time) on Monday 30 October 2006). Please direct proxy forms and any relevant power of attorney to the company's share registry, Computershare Investor Services Pty Limited, Level 2, 45 St George's Terrace, Perth (facsimile: within Australia (08) 9323 2033 outside Australia (+61 8) 9323 2033).

Members can also submit their proxy voting instructions online by going to the company's share registry's internet site, www.computershare.com/au/proxy/wes.

A body corporate member may elect to appoint a representative, rather than appoint a proxy, in accordance with section 250D of the Corporations Act 2001 (Cth). Where a body corporate appoints a representative the company requires written proof of the representative's appointment to be lodged with or presented to the company before the meeting.

EXPLANATORY NOTES

Item 1 – Financial statements and reports

The Corporations Act 2001 (Cth) requires the company's financial statements and reports for the last financial year to be laid before the annual general meeting. The financial statements and reports are contained in the company's 2006 Annual Report a copy of which accompanies this notice (unless you have elected not to receive a copy of the report).

While no resolution is required in relation to this item, shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

The company's auditor will also be present at the meeting and shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the company's accounting policies and the independence of the auditor.

Item 2(a) – Election of directors

Mrs P A Cross and Mr C Macek retire by rotation and offer themselves for re-election. Dr R L Every was appointed a director since the last annual general meeting. Under the constitution he holds office only until this meeting and therefore offers himself for election.

The experience, qualifications and other information about the candidates appear below.

Profiles

Mrs P A Cross, Non-executive director; member of the Nomination and Remuneration Committee; age 47
Joined the Board in 2003. Patricia holds a Bachelor of Science (Econ) with Honours from Georgetown University. She is also a director of Qantas Airways Limited and National Australia Bank Limited. Patricia has 25 years experience in

international banking and finance, having served two years with the U.S. government, over 15 years in management and executive roles with Chase Manhattan Bank, Banque Nationale de Paris, National Australia Bank and eight years as a non-executive director with organisations including the Transport Accident Commission (Deputy Chairman) and Suncorp-Metway Limited. She was previously a director of AMP Limited and Chairman of Qantas Superannuation Limited. Patricia has also served on a variety of not-for-profit boards including the Murdoch Children's Research Institute, of which she continues to be a director and as an honorary advisor to the Federal Treasurer on the Financial Sector Advisory Council and the Companies and Securities Advisory Committee.

Mr C Macek, Non-executive director; member of the Audit Committee; age 59

Joined the Board in 2001. Charles holds a Bachelor of Economics degree and a Master of Administration from Monash University. He is Chairman of the Financial Reporting Council and Sustainable Investment Research Institute Pty Ltd and was formerly the Chairman of the Centre for Eye Research Australia Limited. Charles is also a director of Telstra Corporation Limited, Living Cell Technologies Ltd and Williamson Community Leadership Program Limited. He was previously the Chairman of IOOF Holdings Ltd. Charles is also a member of the New Zealand Accounting Standards Review Board, the Victorian Council of the Australian Institute of Company Directors and the Investment Committee of UniSuper Limited.

Dr R L Every, Non-executive director; age 61

Was appointed to the Board in February 2006. Bob holds a Bachelor of Science degree and a Doctorate of Philosophy (Metallurgy) from the University of New South Wales.

He is also a director of Iluka Resources Limited and Sims Group Limited. He was the Chairman of the New Zealand based listed company Steel & Tube Holdings Limited from 1 November 1988 to 1 May 2005 and the other positions he has held include Managing Director of Tubemakers of Australia Limited, President of BHP Steel and Managing Director and Chief Executive Officer of OneSteel Limited, a position from which he retired in May 2005. He was also a director of CARE Australia.

Mr LA Giglia, will also retire by rotation at the meeting but will not be offering himself for re-election. The constitution requires the directors to fix the maximum number of directors. Earlier in the year the directors were required to increase the number of directors to accommodate the appointment of Dr Every and accordingly they have resolved that contemporaneously with Mr Giglia's retirement, the maximum number of directors will be reduced to 10.

Item 2(b) - Adoption of the Remuneration Report

The Remuneration Report is required to be considered for adoption in accordance with section 250R of the Corporations Act 2001 (Cth).

The Remuneration Report which details the company's policy on the remuneration of non-executive directors, executive directors and senior executives is set out on pages 131 to 142 of the company's 2006 Annual Report. It is also available on the Wesfarmers internet site www.wesfarmers.com.au.

The vote on the resolution is advisory only and does not bind the directors or the company.

Item 3 - Non-executive Director Share Plan ("NED Share Plan")

It is proposed that, subject to shareholder approval of this resolution, each present and future non-executive director of the company will be able to elect to sacrifice part of their directors' fees to acquire shares in the company ("NED Shares") under the NED Share Plan. The provision of NED Shares will not involve any additional remuneration for the non-executive directors. If the resolution is approved, it is anticipated that participation in the NED Share Plan will be made available from 1 December 2006. Securities will be issued under the NED Share Plan up and until 30 October 2009 unless shareholder approval for the acquisition of shares under the NED Share Plan is refreshed prior to that date.

NED Share Plan

The NED Share Plan will allow the company's non-executive directors the flexibility of sacrificing part of their fees to acquire ordinary shares in the company rather than receiving all of their annual directors' fees in cash. NED Shares will normally be acquired on a six monthly basis, and will either be issued as new shares or purchased on the Australian Stock Exchange ("ASX").

The NED Share Plan will operate through the existing trust structure of the Wesfarmers Employee Share Plan ("the Plan") and will form part of the Plan. Accordingly, the trustee would be CPU Share Plans Pty Limited ("Trustee").

The non-executive directors will be able to sacrifice between 10 per cent and 90 per cent of their annual fees to acquire NED Shares.

Principal Terms

The principal terms of the NED Share Plan are as follows:

- participation will be open only to current and future non-executive directors of the company in office from time to time. Currently, there are nine non-executive directors: Mr Colin Carter, Mrs Patricia Cross, Mr Trevor Eastwood, Dr Bob Every, Mr Lou Giglia, Mr James Graham, Mr Richard Lester, Mr Charles Macek and Mr David White;
- the non-executive directors who elect to participate in the NED Share Plan will be required to sacrifice not less than 10 per cent of their fees and can elect to sacrifice up to a maximum of 90 per cent of their annual fees;
- the number of shares to be allocated to participants will be based on the weighted average price at which the company's shares were traded on the ASX in the one week period up to and including the day of allocation;
- NED Shares will be issued or acquired by the Trustee, and allocated to participants at six monthly intervals currently expected to be in February and August each year;
- if the Board determines that the allocation of NED Shares would result in the company breaching its constitution, any law or rule of the ASX or is otherwise inappropriate in the circumstances, the Board may defer the allocation of shares until a more suitable time;
- shares acquired will not be transferred to a participant until the earliest of:
 - the expiration of a period of 10 years from the acquisition of the NED Shares unless after the third anniversary of the acquisition of the NED Shares, the participant has made an application to the Board for the cessation of the restriction and the Board in its discretion has determined that the restriction applying to the shares should cease; or
 - the time the participant ceases to hold office;
- where a participant ceases to hold office pursuant to the Corporations Act 2001 (Cth) or in the Board's opinion, resigns from or is removed from office for reasons of fraud, theft or gross misconduct, that participant will forfeit all interests in any NED Shares held pursuant to the restrictions under the NED Share Plan;
- shares acquired by participants under the NED Share Plan will rank equally (in respect of dividends and other rights) in all respects with other issued fully paid shares, except for the restriction on dealing;
- no loan will be made available by the company in connection with the acquisition of shares under the NED Share Plan; and
- nothing in the NED Share Plan restricts in any way the right of the shareholders of the company to remove a director from his or her office or in any way qualifies the provisions of the law or the company's constitution relating to the termination of office of non-executive directors.

Number of Shares

The number of shares which may be acquired by participants cannot be precisely calculated, as it depends on the extent to which each director participates in the NED Share Plan and the price at which the shares are allocated to participants.

Where shares acquired are pursuant to a new issue, the number of shares to be issued to a participant will be calculated by dividing the amount of fees the individual non-executive director has elected to sacrifice by the weighted average price at which the company's shares were traded on the ASX in the one week period up to and including the day of allocation (rounding down to the nearest whole share).

Where shares acquired are pursuant to an on-market acquisition, the number of shares that will be allocated to a participant will be calculated by dividing the amount of fees the individual non-executive director has elected to sacrifice by the price paid for the shares acquired and allocated to that participant for the purposes of the NED Share Plan, or such other price as the Board determines.

The maximum dilutionary effect of the acquisitions that may be made in the first year of allocations under the NED Share Plan, if all directors forfeit 90 per cent of their fees to acquire NED Shares, is 0.01 per cent, at share prices and total capitalisation levels current at the date of preparation of this notice. To the extent that shares are acquired on-market, rather than issued by the company, the dilutionary effect will be lower than as set out above.

No shares have yet been issued under the NED Share Plan.

Details of any shares issued under the NED Share Plan will be published in each annual report of the entity relating to a period in which shares have been issued, and that approval for the issue of shares was obtained under ASX Listing Rule 10.14.

A copy of the Trust Deed for the Wesfarmers Employee Share Plan, which includes the NED Plan Rules, can be obtained from the office of the Company Secretary or on the company's website www.wesfarmers.com.au.

The company will disregard any votes cast on the resolution by any director of the company (except one who is ineligible to participate in any employee incentive scheme in relation to the company) and any associate of that director.

The company need not disregard a vote, however, if it is cast by a person as proxy for a person who is entitled to vote in accordance with the direction on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

Waiver of ASX Listing Rules

Wesfarmers has obtained the following waivers from ASX in respect of the NED Share Plan:

- waiver of ASX Listing Rule 10.15A.2 to permit this notice of meeting to omit the maximum number of shares that may be issued under the NED Share Plan; and
- waiver of ASX Listing Rule 10.15A.8 to permit this notice of meeting to state that the NED Share Plan applies to the non-executive directors in office from time to time.

WESFARMERS LIMITED
ANNUAL GENERAL MEETING 1 NOVEMBER 2006
DISCLOSURE OF VOTES

	Resolution 2(a)(i)	Resolution 2(a)(ii)	Resolution 2(a)(iii)	Resolution 2(b)	Resolution 3
Total no. of proxy votes exercisable by proxies validly appointed	123,190,209	122,051,547	123,166,003	122,522,629	115,324,834
Total number of proxy votes in respect of which the appointments specified that:					
The proxy is to vote for the resolution	110,830,872	109,599,635	110,762,279	105,849,389	106,321,368
The proxy is to vote against the resolution	1,059,908	1,108,526	1,030,161	5,142,926	3,062,735
The proxy is to abstain on the resolution	205,802	1,344,192	229,708	873,109	982,409
The proxy may vote at the proxy's discretion	11,299,429	11,343,386	11,373,563	11,530,314	5,960,746
Total votes cast on a poll in favour of the resolution	125,283,915	124,093,953	125,286,774	119,858,555	114,404,977
Total votes cast on a poll against the resolution	1,065,344	1,113,962	1,035,597	5,757,225	3,784,813
Total votes exercisable by proxies which were not cast	-	-	-	-	-