



NEWS

1 October 2007

COLES TRANSACTION UPDATE

The Australian Securities Exchange (ASX) has approved the terms of the Wesfarmers' Partially Protected Shares (WPPS) to be issued to Coles Group shareholders as part of the proposed Wesfarmers acquisition of Coles by way of scheme of arrangement.

The WPPS will provide a level of price protection for half of the share component of the enhanced offer which was announced on 5 September 2007.

The key features of the WPPS include the following:

- **Ranking, Voting Rights and Dividends:** They will rank equally with, and have the same dividend entitlement and voting rights as Wesfarmers ordinary shares.
- **Partial Price Protection:** Within 6 months of the Lapse Date,¹ Wesfarmers must issue a Lapse Notice. Within 20 Business Days of issuing the Lapse Notice, each WPPS will be reclassified into one Wesfarmers ordinary share and additional Wesfarmers ordinary shares may be issued as follows.

If, at the date of the Lapse Notice, the two month volume weighted ordinary share price (VWAP) for Wesfarmers ordinary shares is:

- greater than \$36.00 but less than \$45.00, holders of WPPS will receive a bonus issue of Wesfarmers ordinary shares (up to 0.25 Wesfarmers ordinary shares per WPPS) such that the total value of Wesfarmers ordinary shares received will be \$45.00;
- greater than \$45.00, holders of WPPS will not receive any bonus issue;
- below \$36.00, there is no additional price protection and WPPS holders will receive the maximum bonus issue of 0.25 Wesfarmers ordinary shares per WPPS.

¹ Four years after the issue date unless extended (see terms for further details).

- **Additional Reclassification Events:** WPPS may also be reclassified in the following circumstances:
 - *Holder's election (at any time):* A WPPS may be reclassified into a Wesfarmers ordinary share on a one-for-one basis at any time at the election of the holder and the holder will not be entitled to be issued with any bonus shares.
 - *Wesfarmers' Election (at any time):* all WPPS will be reclassified into Wesfarmers ordinary shares on a one-for-one basis and a ratio of additional Wesfarmers Ordinary Shares will be issued such that the total value received in Wesfarmers ordinary shares is \$45.00.
 - *Automatically*²: If at any time the VWAP for Wesfarmers Ordinary Shares over any consecutive 20 day period exceeds \$45.00, all WPPS will be automatically reclassified into Wesfarmers ordinary shares on a one-for-one basis and no bonus shares will be issued.

- **Listed:** It is proposed that the WPPS will be listed on the ASX.

The full terms of the WPPS are contained in the attachment and detailed in the Scheme of Arrangement Booklet released today.

Wesfarmers Final Dividend

As announced on 16 August 2007, the record date and payment date for the final Wesfarmers dividend and the record date and the date of allocation of shares for the Dividend Investment Plan were linked to the second court hearing date for the Scheme of Arrangement.

As that date has changed, the Wesfarmers Board has determined that payment of the final fully-franked dividend for 2006/07 of \$1.40 per share will now be made on 29 November 2007 to shareholders recorded on the company's register on 14 November 2007, the record date for the payment of the dividend. Coles Group shareholders will not be entitled to this dividend.

The record date for participation in the Dividend Investment Plan will also be 14 November 2007 and shares will be allocated under the plan on 29 November 2007.

For further information: Keith Kessell
Executive General Manager, Corporate Affairs
(61 8) 9327 4281 or 0419 949 082

² Reclassification will not occur during the block-out period between the determination and payment of Wesfarmers ordinary share dividends

Partially Protected Shares

Terms of Issue

1. General

- (a) Each Partially Protected Share is a share in the capital of Wesfarmers and is issued on the terms set out in these Terms of Issue. Partially Protected Shares constitute a class of ordinary shares in the share capital of Wesfarmers.
- (b) Each Partially Protected Share will be issued by Wesfarmers fully paid as part of the consideration for the acquisition of shares in Coles Group Limited (ABN 11 004 089 936) (**Coles**) pursuant to a scheme of arrangement between Coles and its shareholders.
- (c) Subject to these Terms of Issue, each Partially Protected Share confers rights on a Partially Protected Shareholder that are the same in all respects to those conferred by an Ordinary Share on an Ordinary Shareholder on an equal basis, including but not limited to, any right:
 - (i) to vote at a general meeting of Wesfarmers (both on a show of hands and on a poll);
 - (ii) to receive dividends;
 - (iii) to participate in surplus assets and profits on a winding up;
 - (iv) to repayment of capital; and
 - (v) to receive accounts, reports and notice of meetings of the company and to attend any general meetings of Wesfarmers.
- (d) Each Partially Protected Share ranks equally with each other Partially Protected Share and each Ordinary Share.

2. Reclassification and Bonus Issue following the Lapse Date

- (a) Within six months after the Lapse Date, Wesfarmers must issue a Lapse Notice to all Partially Protected Shareholders. If Wesfarmers does not issue a Lapse Notice during that time, then for the purposes of this clause 2, Wesfarmers will be taken to have issued a Lapse Notice to all Partially Protected Shareholders on the date that is six months after the Lapse Date and the date of the Lapse Notice will be taken to be six months after the Lapse Date.
- (b) A Lapse Notice given by Wesfarmers under paragraph (a) above may include any information that Wesfarmers considers necessary to effect the Reclassification and the Bonus Issue in an orderly manner and may be given to the Partially Protected Shareholders by Wesfarmers publishing the notice on its website and announcing the publication of the notice to ASX.

- (c) On a date determined by Wesfarmers (which will be within 20 Business Days of issuing the Lapse Notice):
- (i) each Partially Protected Share will be reclassified into one Ordinary Share; and
 - (ii) subject to clause 8, each Partially Protected Shareholder will be issued an additional number of Ordinary Shares for each Partially Protected Share held on that date, in accordance with the following:
 - (A) if the M VWAP is equal to or more than the Cap Price, no additional Ordinary Shares;
 - (B) if the M VWAP is equal to or less than the Floor Price, 0.25 Ordinary Shares; and
 - (C) if the M VWAP is between the Floor Price and the Cap Price, the number of Ordinary Shares calculated (to four decimal places) using the following formula:

$$\frac{\text{Cap Price}}{\text{M VWAP}} - 1$$

where:

M VWAP means the VWAP for the period of two months immediately preceding, but not including, the date of the Lapse Notice.

- (d) Where the total number of Ordinary Shares that a Partially Protected Shareholder is entitled to be issued under paragraph (c) above includes a fraction, that fraction will be disregarded.
- (e) This clause 2 applies only to the extent the Partially Protected Shares have not been Reclassified into Ordinary Shares in accordance with clauses 4, 5 or 6.

3. Extension of Lapse Date

- (a) If the average of the ASX/S&P 200 Industrial Index at the close of trading for each trading day during the two month period before the Lapse Date is less than 6500, then Wesfarmers may, by giving notice to the Partially Protected Shareholders in accordance with paragraph (b) below, extend the Lapse Date for a further period of 12 calendar months. For the avoidance of doubt, once such a notice is given, no further notice may be given under this clause unless this clause becomes operative as at the new Lapse Date.
- (b) Partially Protected Shareholders acknowledge that any notice given by Wesfarmers under paragraph (a) may be given to them by Wesfarmers publishing the notice on its website and announcing the publication of the notice to ASX.
- (c) Wesfarmers may exercise the right to extend the Lapse Date under this clause 3 no more than four times.

4. Reclassification at Election of Holder

- (a) A Partially Protected Shareholder may at any time provide written notice (a **Holder Election Notice**) to Wesfarmers under which the Partially Protected Shareholder elects to have all or part of the Partially Protected Shares that they hold Reclassified into an equal number of Ordinary Shares in accordance with this clause 4.
- (b) On the Holder Reclassification Date, the Partially Protected Share which the Partially Protected Shareholder who provided the notice has elected to Reclassify (as determined by reference to the Register) shall be Reclassified into Ordinary Shares on a one for one basis, and the Partially Protected Shareholder shall be removed from the Register in respect of that number of Partially Protected Shares and entered into the register of Ordinary Shareholders in respect of an equal number of Ordinary Shares. The Partially Protected Shareholder will not be entitled to be issued with any additional Ordinary Shares in respect of the Partially Protected Share.
- (c) Subject to paragraph (d) below, the Partially Protected Shareholder Reclassification Date will be the last Business Day of the calendar month in which a valid Holder Election Notice is received by Wesfarmers unless the Holder Election Notice is received within the last 10 Business Days of the calendar month, in which case, it will be the last Business Day of the following calendar month.
- (d) If the Holder Reclassification Date would, but for this paragraph, occur during a Block-out Period, then the Holder Reclassification Date will be deferred to the last Business Day of the calendar month following the month in which the Block-out Period ends.
- (e) In order to be valid, a Holder Election Notice must:
 - (i) be signed by the Partially Protected Shareholder, or where Partially Protected Shares are held jointly, by each joint Partially Protected Shareholder in respect of that Partially Protected Share;
 - (ii) clearly state the number of their Partially Protected Shares the Partially Protected Shareholder wishes to have Reclassified into Ordinary Shares. If the Partially Protected Shareholder does not clearly state the number of their Partially Protected Shares the Partially Protected Shareholder wishes to Reclassify, the Partially Protected Shareholder will be taken to have elected to have all their Partially Protected Shares Reclassified; and
 - (iii) be received by Wesfarmers at its registered office (or other office nominated by Wesfarmers) or at the office of the registrar of Partially Protected Shareholders.

Wesfarmers will make a form of Holder Election Notice available to Partially Protected Shareholders.

- (f) A valid Holder Election Notice, once received by Wesfarmers, is irrevocable.

5. Reclassification and Bonus Issue at Election of Wesfarmers

- (a) Wesfarmers may at any time issue a notice (**Wesfarmers Election Notice**) to all Partially Protected Shareholders under which Wesfarmers can elect to Reclassify all (but not some only) Partially Protected Shares.
- (b) A Wesfarmers Election Notice given by Wesfarmers under paragraph (a) above may include any information that Wesfarmers considers necessary to effect Reclassification in an orderly manner and may be given to them by Wesfarmers publishing the notice on its website and announcing the publication of the notice to ASX.
- (c) On a date determined by Wesfarmers (which will be within 20 Business Days of issuing the Wesfarmers Election Notice):
 - (i) each Partially Protected Share will be reclassified into one Ordinary Share; and
 - (ii) subject to clause 8, each Partially Protected Shareholder will be issued an additional number of Ordinary Shares for each Partially Protected Share held on that date, in accordance with the following formula:

$$\frac{\text{Cap Price}}{\text{W VWAP}} - 1$$

where:

W VWAP means the VWAP for the period of two months immediately preceding, but not including, the date of the Wesfarmers Election Notice.

- (d) Where the total number of Ordinary Shares that a Partially Protected Shareholder is entitled to be issued under paragraph (c) above includes a fraction, that fraction will be disregarded.
- (e) This clause 5 applies only to the extent the Partially Protected Shares have not been Reclassified into Ordinary Shares in accordance with clauses 2, 4 or 6.

6. Early Lapse

- (a) If the VWAP over any consecutive period of 20 Business Days exceeds the Cap Price at any time prior to the Lapse Date (the **Early Lapse Event**), then on the Early Lapse Reclassification Date each Partially Protected Share then on issue shall be Reclassified into one Ordinary Share, and Partially Protected Shareholders shall be removed from the Register in respect of that number of Partially Protected Shares and entered into the register of Ordinary Shareholders in respect of an equal number of Ordinary Shares. The Partially Protected Shareholder will not be entitled to be issued with any additional Ordinary Shares in respect of the Partially Protected Share.

- (b) Subject to paragraph (c) below, the Early Lapse Reclassification Date will be on the last Business Day of the calendar month in which Wesfarmers gives notice to Partially Protected Shareholders that Partially Protected Shares will be Reclassified under this clause 6 by Wesfarmers publishing the notice on its website and announcing the publication of the notice to ASX. Wesfarmers will issue this notice as soon as practicable after it becomes aware of an Early Lapse Event.
- (c) If the Early Lapse Reclassification Date would, but for this paragraph, occur during a Block-out Period, then the Early Lapse Reclassification Date will be deferred to the last Business Day of the calendar month following the month in which the Block-out Period ends.

7. Adjustment to VWAP

The calculation of VWAP will be subject to the following adjustments:

- (a) where, on some or all of the Business Days in respect of the period to which the VWAP relates (the **Reference Period**), Ordinary Shares have been quoted on ASX as *cum* dividend or *cum* any other distribution or entitlement and the Partially Protected Shares will Reclassify after the date those Ordinary Shares no longer carry that entitlement (**Ex Date**), then the VWAP on the Business Days on which those shares have been quoted *cum* dividend or *cum* entitlement shall be reduced by an amount (**Cum Value**) equal to:
 - (i) (in case of a dividend or other distribution), the amount of that dividend or distribution;
 - (ii) (in the case of an entitlement which is traded on ASX on any of those Business Days), the volume weighted average price of all such entitlements sold on ASX during the Reference Period on the Business Days on which those entitlements were traded; or
 - (iii) (in the case of an entitlement not traded on ASX during the Reference Period), the value of the entitlement as reasonably determined by the Directors; and
- (b) where, on some or all of the Business Days in the Reference Period, Ordinary Shares have been quoted ex dividend, ex distribution or ex entitlement, and the Partially Protected Shares will Reclassify into Ordinary Shares which would be entitled to receive the relevant dividend, distribution or entitlement, the VWAP on the Business Days on which those Ordinary Shares have been quoted ex dividend, ex distribution or ex entitlement shall be increased by the Cum Value.

8. Discretion with respect to Bonus Issues

- (a) Wesfarmers is required to effect a Bonus Issue when required under these Terms of Issue, unless the Directors, at their sole discretion, decide not to effect the issue.
- (b) If the Directors exercise their discretion not to effect a Bonus Issue if otherwise due under clause 2(c)(ii) or clause 5(c)(ii) (as the case may be), Wesfarmers must not:
 - (i) determine or pay interest, dividends or other distributions on any Equal Ranking Capital Securities or Junior Ranking Capital Securities; or
 - (ii) redeem, reduce capital on, cancel or acquire for any consideration any Equal Ranking Capital Securities or Junior Ranking Capital Securities, until the Bonus Issue is made to the holder of the Reclassified Ordinary Share to which the Bonus Issue relates.

9. Reclassification and Bonus Issue Generally

- (a) On Reclassification of a Partially Protected Share:
 - (i) all rights and restrictions conferred on the share pursuant to these Terms of Issue will no longer have any effect (except for any rights relating to any dividend, distribution or other entitlement accrued on or before the Reclassification Date, including under clause 8, which will subsist);
 - (ii) the terms on which such share will be on issue will be the terms of issue of an Ordinary Share; and
 - (iii) thenceforth such share will be an Ordinary Share, and the holder of such share will be an Ordinary Shareholder who will be conferred all the rights and obligations in respect of an Ordinary Share (other than in respect of any dividend, distribution or other entitlement that has accrued before the Reclassification Date in respect of other Ordinary Shares).
- (b) The variation of the status of, and the rights attaching to, a Partially Protected Share by way of Reclassification does not constitute redemption, cancellation or buy-back of a Partially Protected Share or an issue, allotment or creation of a new share.
- (c) Each Ordinary Share resulting from Reclassification and issued pursuant to a Bonus Issue will rank equally with all other Ordinary Shares then on issue and Wesfarmers will issue a statement that the holder of those shares holds a share so ranking.

10. Takeovers and schemes of arrangement

If a takeover bid is made for Ordinary Shares, acceptance of which is recommended by the Directors, or the Directors recommend a member's scheme of arrangement, the Directors will use reasonable endeavours to procure that equivalent takeover offers are made to Partially Protected Shareholders or that they participate in the scheme of arrangement.

11. Discretion to adjust terms in certain events

Where:

- (a) Ordinary Shares are reconstructed, consolidated, divided or reclassified into a lesser or greater number of securities;
- (b) Wesfarmers undertakes a bonus issue or rights issue in respect of Ordinary Shares, conducts a buy-back, cancellation or return of capital affecting Ordinary Shares, makes a distribution other than by the way of dividend in accordance with its usual policy or makes a pro rata offer to Ordinary Shareholders to subscribe for, or purchase, securities in any entity other than Wesfarmers; or
- (c) any other corporate action is undertaken by Wesfarmers that may have a diluting or concentrative effect on the value of the Ordinary Shares,

and the Directors determine that any such occurrence would, in the reasonable opinion of the Directors, affect the relative values of Partially Protected Shares and Ordinary Shares, the Directors may:

- (i) make such alterations to the Cap Price, Floor Price and/or any other term of these Terms of Issue as the Directors reasonably consider appropriate or necessary to maintain that relativity; and/or
- (ii) extend an entitlement to the Partially Protected Shareholders to participate in such distribution or pro rata offer based upon the number of Ordinary Shares to which those Partially Protected Shareholders would have been entitled if their Partially Protected Shares had been Reclassified on a date nominated by the Directors and adapting the formula in clause 2(c) as the Directors reasonably consider appropriate to maintain the relativity.

12. Quotation

Wesfarmers must use all reasonable endeavours to furnish all such documents as are reasonably necessary to apply, at its own expense, for quotation of Partially Protected Shares on ASX and of all Ordinary Shares which are on issue as a result of Reclassification or Bonus Issue on any stock exchange on which the other Ordinary Shares are quoted on the date of Reclassification or Bonus Issue.

13. Amendments to these Terms of Issue

13.1 Amendment without consent

Subject to complying with all applicable laws, Wesfarmers may, without the authority, assent or approval of Partially Protected Shareholders, amend these Terms of Issue:

- (a) if Wesfarmers is of the opinion that the amendment is:
 - (i) of a formal, minor or technical nature;
 - (ii) made to cure any ambiguity;
 - (iii) made to correct any manifest error;
 - (iv) expedient for the purpose of enabling the Partially Protected Shares to be listed for quotation or to retain quotation on any stock exchange and it is otherwise not considered by Wesfarmers to be materially prejudicial to the interests of Partially Protected Shareholders as a whole;
 - (v) necessary to comply with the provisions of any statute, the requirements of any statutory authority, the ASX Listing Rules or the listing or quotation requirements of any stock exchange on which the Partially Protected Shares are quoted; or
 - (vi) contemplated under clause 11;
- (b) generally, in any case where such amendment is considered by Wesfarmers not to be materially prejudicial to the interests of Partially Protected Shareholders as a whole.

13.2 Amendment with consent

Without limiting clause 13.1, Wesfarmers may amend these Terms of Issue if the amendment has been approved in accordance with article 5 of the Constitution.

14. Interpretation

- (a) Unless the context otherwise requires, if there is any inconsistency between the provisions of these Terms of Issue, and the Constitution, then, to the maximum extent permitted by law, the provisions of these Terms of Issue will prevail.
- (b) Unless otherwise specified, the Directors may exercise all powers of Wesfarmers under these Terms of Issue that are not, by the Corporations Act or by the Constitution, required to be exercised by Wesfarmers in general meeting.
- (c) A reference to \$, dollars or cents in these Terms of Issue is a reference to Australian currency. A reference to time in these Terms of Issue is a reference to Perth, Western Australia, Australia time.

- (d) Unless otherwise specified, notices may be given by Wesfarmers to a Partially Protected Shareholder in the manner prescribed by the Constitution for the giving of notices to members of Wesfarmers and the relevant provisions of the Constitution apply with all necessary modification to notices to Partially Protected Shareholders.
- (e) Unless otherwise specified, a reference to a clause is a reference to a clause of these Terms of Issue.
- (f) If a calculation is required under these Terms of Issue, unless the contrary intention is expressed, the calculation will be rounded to four decimal places.
- (g) Calculations, elections and determinations made by Wesfarmers under these Terms of Issue are binding on Partially Protected Shareholders in the absence of manifest error.
- (h) Definitions and interpretation under the Constitution will also apply to these Terms of Issue subject to paragraph (a).
- (i) A reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them.
- (j) If an event under these Terms of Issue must occur on a stipulated day which is not a Business Day, then the stipulated day for that event will be taken to be the next Business Day.
- (k) A reference to the ASX/S&P200 Industrials Index includes, where that index ceases to exist, a reference to another index or successor index which Wesfarmers believes in good faith best replicates the parameters of the ASX/S&P200 Industrials Index.
- (l) The following words and expressions shall have the following meanings:

ASX	means ASX Limited (ABN 98 008 624 691).
ASX Listing Rules	means the listing rules of ASX from time to time with any modification or waivers in their application to Wesfarmers, which ASX may grant.
ASX Market Rules	means the operating rules of ASX from time to time.
Block-out Period	means the period commencing on the date that the Directors determine a dividend is payable on Ordinary Shares and ending on the date that the dividend is paid
Bonus Issue	means an issue of Ordinary Shares pursuant to clause 2(c)(ii) or 5(c)(ii).
Business Day	means a business day as defined in ASX Listing Rules.
Cap Price	means \$45.00, subject to adjustment in accordance with these Terms of Issue.
Capital Securities	means shares or any equity, hybrid or subordinated debt capital security (whether comprised of one or more instruments) issued by Wesfarmers or a member of the Group. Capital Security has the corresponding meaning.
Constitution	means the constitution of Wesfarmers as amended from time to time.
Corporations Act	means Corporations Act 2001 (Cth).
Directors	means some or all of the directors of Wesfarmers.

Early Lapse Event	has the meaning given in clause 6(a).
Early Lapse Reclassification Date	means the date on which a Partially Protected Share is Reclassified under clause 6.
Equal Ranking Capital Securities	means: (a) in the case of interest, dividend or other distribution, a Partially Protected Share, an Ordinary Share and any other Capital Security which ranks for payment of the interest, dividend or other distribution equally with Partially Protected Shares or Ordinary Shares; and (b) in the case of redemption, reduction of capital on, cancellation or acquisition, a Partially Protected Share, an Ordinary Share and any other Capital Security which ranks equally with Partially Protected Shares or Ordinary Shares for a return of capital if Wesfarmers is wound up.
Floor Price	means \$36.00, subject to adjustment in accordance with these Terms of Issue.
Group	means Wesfarmers and its controlled entities.
Holder Reclassification Date	means the date on which a Partially Protected Share is Reclassified at the election of the Partially Protected Shareholder under clause 4.
Holder Election Notice	means a notice given by a Partially Protected Shareholder to Wesfarmers under clause 4.
Issue Date	means the date on which Partially Protected Shares are issued in accordance with the Coles Scheme.
Junior Ranking Capital Securities	means: (a) in the case of interest, dividend or other distribution, a Capital Security which ranks for payment of the interest, dividend or other distribution behind Partially Protected Shares or Ordinary Shares; and (b) in the case of redemption, reduction of capital on, cancellation or acquisition, a Capital Security which ranks behind Partially Protected Shares or Ordinary Shares for a return of capital if Wesfarmers is wound up.
Lapse Date	means the date four years from the Issue Date unless extended in accordance with clause 3.
Lapse Notice	means the notice to be provided by Wesfarmers pursuant to clause 2(a).
Ordinary Share	means an ordinary share in the capital of Wesfarmers other than a Partially Protected Share.
Ordinary Shareholder	means a person whose name is for the time being registered as the holder of an Ordinary Share.
Partially Protected Shareholder	means a person entered on the Register as the holder of a Partially Protected Share.
Partially Protected Shares	means a share in the capital of Wesfarmers issued under these Terms of Issue.
Reclassification	has the meaning given in clauses 9(a) and 9(b), and Reclassify and Reclassified have a corresponding meaning.
Reclassification Date	in respect of particular Partially Protected Shares, means the date on which those Partially Protected Shares are Reclassified in accordance with these Terms of Issue.

Register	means the register of Partially Protected Shares maintained by Wesfarmers or its agent and includes any subregister established and maintained under the Clearing House Electronic Subregister System operated by ASX Settlement and Transfer Corporation Pty Limited (ABN 49 008 504 532).
Special Resolution	means a resolution passed at a separate meeting of Partially Protected Shareholders by at least 75% of the votes validly cast by Partially Protected Shareholders in person or by proxy and entitled to vote on the resolution.
Terms of Issue	means these terms of issue for Partially Protected Shareholder.
VWAP	means, subject to adjustment under clause 7, the volume weighted average sale price of Ordinary Shares sold on the ASX during normal trading in the relevant period or on the relevant days, but does not include any and all 'special' crossings, crossings prior to the commencement of normal trading, crossings during the after hours adjust phase, any other off-market trades, the exercise of options over the relevant securities or any trades which Wesfarmers decides (in its absolute discretion) to exclude on the basis that they are not representative of the general price at which Ordinary Shares traded on ASX on the Trading Day (as defined in the ASX Listing Rules) on which the trades took place.
Wesfarmers	means Wesfarmers Limited (ABN 28 008 984 049)
Wesfarmers Reclassification Date	means the date on which a Partially Protected Share is Reclassified at the election of Wesfarmers under clause 5.
Wesfarmers Election Notice	means a notice given by Wesfarmers under clause 5.