

INTRODUCTION

Wesfarmers is committed to making positive economic, social and environmental contributions to society, consistent with the principles of honesty, integrity, fairness and respect.

The Wesfarmers Board has adopted this Code to provide a set of guiding principles which are to be observed by all Wesfarmers personnel, and against which we hold ourselves accountable.

Wesfarmers personnel are expected at all times to act consistently with the principles set out in this Code.

OUR PRINCIPLES

All directors and employees of Wesfarmers Group companies (**Wesfarmers personnel**) are expected at all times to act consistently with the following principles:

- 1 [Act with honesty, integrity and fairness, and be accountable for our decisions.](#)
- 2 [Observe Wesfarmers' responsibilities to shareholders and financial markets.](#)
- 3 [Act in compliance with the law and Wesfarmers' policies and procedures, and do not make or receive improper payments.](#)
- 4 [Seek to make positive and sustainable economic, social and environmental contributions to the communities in which we operate.](#)
- 5 [Respect and maintain privacy and confidentiality of information and accuracy of business records.](#)
- 6 [Identify and manage conflicts of interest.](#)
- 7 [Treat other employees with respect, value diversity and provide a safe working environment.](#)
- 8 [Respect and do not misuse Wesfarmers' resources and information systems.](#)
- 9 [Engage in business relationships professionally and honestly.](#)

1 Act with honesty, integrity and fairness, and be accountable for our decisions

Honesty, integrity and fairness are integral to the way in which our businesses operate and should guide all our decisions. These values are integral to maintaining the trust of our suppliers, customers, colleagues, community and shareholders.

Wesfarmers shareholders, suppliers, customers and the communities in which we operate expect Wesfarmers and Wesfarmers personnel to act in a professional manner by:

- performing our duties with care and diligence, and seeking to achieve excellence in our roles;
- not participating in any illegal or unethical activity;
- being accountable for our decisions and actions; and
- dealing fairly with all of our customers, suppliers, business partners and competitors.

2 Observe Wesfarmers' responsibilities to shareholders and financial markets

An important part of achieving Wesfarmers' primary objective of delivering a satisfactory return to shareholders is to ensure that Wesfarmers complies with its disclosure, financial reporting and other *Corporations Act 2001 (Cth)* and ASX Listing Rules obligations.

Continuous Disclosure

To enable Wesfarmers to comply with its disclosure obligations under the Corporations Act and ASX Listing Rules, a Market Disclosure Policy has been developed which applies to all Wesfarmers personnel.

All Wesfarmers personnel must immediately report potentially market sensitive information in accordance with the reporting structure set out in that policy. 'Market sensitive' information means information which a reasonable person would expect to have a material effect on the price or value of Wesfarmers shares.

The Market Disclosure Policy also imposes restrictions on contact with the media and investment community. Under the Market Disclosure Policy, only those people who have been nominated as an "Authorised Spokesperson" are permitted to speak publicly on behalf of Wesfarmers or its businesses.

Further information: [Wesfarmers' Market Disclosure Policy](#) can be found on the Wesfarmers website.

Insider Trading

Wesfarmers personnel must never deal (or communicate or pass on inside information to others who might deal) in the securities of Wesfarmers, or other listed entities, while in possession of 'inside information' in relation to those securities.

'Inside information' is information which is not generally available and if it were, could or would be likely to materially affect the price or value of those securities.

Wesfarmers personnel who hold securities under Wesfarmers share plans must also be aware of and comply with the rules of those plans and the Wesfarmers Securities Trading Policy, when considering dealing in Wesfarmers securities as part of those plans.

Additional restrictions apply to Wesfarmers directors and the Wesfarmers Leadership Team, and may be applied to specific project teams from time to time.

If you are in doubt about whether you are free to deal in Wesfarmers securities, you should seek the advice of the Wesfarmers Company Secretary before trading or dealing.

Further information: [Wesfarmers' Securities Trading Policy](#) can be found on the Wesfarmers website.

3 Act in compliance with the law and Wesfarmers' policies and procedures, and do not make or receive improper payments

Wesfarmers personnel must be familiar and comply with all laws and regulations, and the policies and procedures of Wesfarmers that are applicable to their roles.

A breach of the law can have serious consequences both for Wesfarmers and for the individuals involved. If there is anything inconsistent between the laws and regulations applying where you work and Wesfarmers' policies and procedures, then you should meet whichever sets the higher standard of behaviour.

Anti-bribery

Wesfarmers personnel must not engage in activity that constitutes bribery, facilitation payments, secret commissions or money laundering. Such activity is contrary to principles of integrity and fairness, and is harmful to Wesfarmers' reputation amongst customers, suppliers, shareholders and the investment community.

Wesfarmers personnel are required to comply with and uphold all laws against bribery and related conduct in all the jurisdictions where Wesfarmers operates.

Wesfarmers personnel must observe the following at all times:

- do not offer or accept bribes, kick-backs and similar payments - Wesfarmers personnel must never offer or accept any irregular payment to win business or to influence a business decision in Wesfarmers' favour (such as bribes, 'kick-backs' and similar payments in any form). This restriction also applies to consultants and contractors.
- do not accept gifts, entertainment or hospitality in breach of our policies - Wesfarmers recognises that accepting or offering gifts, entertainment or hospitality of moderate value is in accordance with usual business practice.
- do not offer or accept gifts, entertainment or hospitality in circumstances which could be considered to give rise to undue influence - Gifts, entertainment and hospitality must be recorded in accordance with Wesfarmers' Anti-bribery Policy.
- do not improperly influence an official - All dealings with politicians and government officers which relate to Wesfarmers and its business activities must be conducted at arm's length and with the utmost professionalism, to avoid any perception of attempts to gain advantage.
- recording of business dealings - All business dealings must be accurately documented to reflect the true nature of the transaction.
- expect the same from third parties as we expect of ourselves - Wesfarmers personnel must take all practical steps to ensure that third parties (agents, contractors, intermediaries or business partners) dealing with or on behalf of Wesfarmers do not engage in conduct that would contravene Wesfarmers' Anti-bribery Policy, this Code or any laws.
- political donations - Any political donations must be authorised by the Wesfarmers Board and will be disclosed as required by law and recorded in our accounts. Political donations may not be made at business unit or divisional level.

Wesfarmers may choose to make donations to political parties because Wesfarmers believes this would enable any such parties to perform their functions better and to improve the democratic process.

Further information: [Wesfarmers' Anti-bribery Policy](#) can be found on the Wesfarmers website.

Competition and Consumer Laws

Wesfarmers is committed to compliance with the Competition and Consumer Act (**CCA**) in Australia, and equivalent legislation in other jurisdictions in which Wesfarmers operates.

The CCA has two main purposes:

- to promote and maintain fair and open competition in the marketplace; and
- to protect consumers by requiring accurate information in the marketplace and fairness in business dealings where there is an inequality in bargaining power.

We respect consumers by providing accurate information, acting in a fair manner in our business dealings and trading independently of our competitors. All Wesfarmers personnel have an obligation to actively promote compliance with the CCA (and equivalent legislation in other jurisdictions, where applicable). Employees in management or marketing roles, and those who have responsibility for deciding how to deal with suppliers, customers or competitors, are required to undertake regular training.

If you are unsure about any matter in relation to Competition and Consumer Laws, you should raise the matter with your supervisor or manager.

4 Seek to make positive and sustainable economic, social and environmental contributions to the communities in which we operate

Wesfarmers believes that companies have community responsibilities above and beyond the contribution made by their employment and wealth creation activities.

Wesfarmers is committed to seeking to make positive and sustainable economic, social and environmental contributions in the communities in which we operate and to ensuring that good corporate behaviour is integrated into all aspects of Wesfarmers' operations.

Wesfarmers' personnel are expected to assist Wesfarmers in meeting these commitments.

Further information: Wesfarmers publishes its [Sustainability Report](#) annually and is available on Wesfarmers website.

5 Respect and maintain privacy and confidentiality of information and accuracy of business records

Business information

Wesfarmers personnel may come across confidential information concerning the Wesfarmers Group, such as technical, strategic or financial information, commercial arrangements or intellectual property.

Wesfarmers personnel must:

- use confidential information solely for the purposes of their duties;
- preserve the confidentiality of Wesfarmers' confidential information and ensure that it is not disclosed, except on a "need-to-know" basis to other Wesfarmers personnel or authorised recipients, or as required by law;

- maintain the confidentiality of information they come across in dealings with customers, suppliers and third parties; and
- not use or modify any confidential information for their own or a third party's interest or benefit.

These confidentiality obligations continue even after you have left Wesfarmers.

Privacy obligations

Wesfarmers is committed to complying with government legislation governing privacy of personal information obtained by its businesses, and protecting and safeguarding the privacy of people who deal with Wesfarmers.

All personal information that is collected must be used, stored, handled and updated in line with the privacy policy of the relevant division, business unit or Corporate Office. If you have any queries in relation to your privacy obligations, contact the designated Privacy Officer for your division, business unit or the Corporate Office.

Business records

We must ensure that we accurately and rigorously maintain all records relating to Wesfarmers' business and its operations.

The Document Retention Policy requires the safe and efficient storage and handling of documents to ensure compliance with legal obligations as well as to preserve documents of importance for business and/or historical reasons. The Document Retention Policy also sets out principles for the periodic, orderly and secure destruction of obsolete documents.

6 Identify and manage conflicts of interest

Our personal interests should not conflict with our duties and obligations to Wesfarmers. A conflict of interest may arise if you have a direct or indirect (through a family member, friend or associate) financial interest in a business that has commercial arrangements with Wesfarmers.

To manage conflicts of interest, Wesfarmers personnel must:

- disclose any actual or perceived conflicts of interest to the appropriate officer.
 - In the case of divisions/business units, this is the divisional/business unit Company Secretary, Compliance Officer or Managing Director/Chief Executive Officer (**Divisional Officer**).
 - In the case of the Corporate Office, this is the Wesfarmers Company Secretary, the Group General Counsel or the Group Managing Director (**Corporate Officer**).
- seek approval from a Divisional Officer or Corporate Officer, as the case may be, before accepting any outside business interests including non-Wesfarmers work, business ventures, directorships (other than to a board of a non-trading family company), partnerships or other interests which have the potential to create a conflict of interest.
- keep an arm's length relationship when dealing with customers and suppliers.

7 Treat other employees with respect, value diversity and provide a safe working environment

Diversity

Wesfarmers does not tolerate unlawful discrimination, bullying, harassment or other unacceptable conduct. We can create a diverse and supportive environment by:

- Supporting each other and working collaboratively.
- Ensuring that we do not unlawfully discriminate against, bully or harass our colleagues or anyone else in the workplace.
- Making employment decisions based on merit and performance.

Safe working environment

Wesfarmers will provide a safe working environment and comply fully with all local and national laws and regulations regarding safety in the workplace.

Wesfarmers personnel will:

- report health and safety issues - take responsibility for safety by reporting any health or safety issues immediately;
- abide by health and safety policies - abide by Wesfarmers' health and safety policies and follow safety instructions at all times;
- comply with Wesfarmers alcohol policy - comply with the alcohol policy that applies in their division/business unit. Where permitted at a Wesfarmers' site or function, alcohol must be served and consumed in a responsible manner; and
- no smoking - not smoke during work hours outside of permitted breaks at any premises, sponsored function or activity.

Wesfarmers has a zero tolerance policy towards illegal drug possession and use, and the misuse of prescription drugs, at work whether on Wesfarmers' premises, when conducting business on behalf of Wesfarmers or at Wesfarmers-sponsored functions or activities.

8 Respect and do not misuse Wesfarmers' resources and information systems

Wesfarmers personnel must use Wesfarmers' property, funds, facilities and services for authorised purposes and not for personal benefit, or the benefit of unauthorised third parties. Wesfarmers regards the unauthorised removal of equipment, supplies and other resources belonging to Wesfarmers as theft.

Any transactions or disposals of Wesfarmers' property or resources must be approved by senior management and accurately recorded in financial records.

Information Systems

Email, the internet, facsimile, telephones and other Wesfarmers' information systems must be used appropriately so as to maintain and not put at risk the integrity of the Wesfarmers information systems. Divisions, business units and the Corporate Office have policies in place to manage risks associated with information technology systems and their use. Wesfarmers personnel must comply with the requirements of those policies at all times.

Bring Your Own Devices

Wesfarmers personnel linking personal devices to the Wesfarmers information systems must ensure they first obtain appropriate authorisation and use such devices in accordance with all relevant Corporate Office or divisional/business units policies.

Social Media/Networking

Wesfarmers personnel must ensure that they use any social media and networking sites in accordance with the requirements of the Code of Conduct and relevant information technology and media policies.

9 Engage in business relationships professionally and honestly

From time to time Wesfarmers engages agents, contractors, consultants and other intermediaries (**External Personnel**), including outside Australia.

It is our policy to deal fairly and honestly with all External Personnel and ensure that all relationships with External Personnel are based on price, quality, service and reputation.

Improper conduct by External Personnel may expose Wesfarmers to legal liability or reputational damage. Wesfarmers is committed to the safe and ethical manufacture and supply of goods and services, and reserves the right not to do business with External Personnel who do not share and demonstrate this commitment.

Who does this Code apply to?

This Code applies to anyone who is employed by or works in the Wesfarmers Group.

This Code applies to you whenever you are identified as a representative of Wesfarmers. In some circumstances, this will include times when you are outside of your workplace or working hours.

Agents, contractors, consultants and other intermediaries are also expected to know and observe the principles set out in this Code and should be made aware of this Code or the relevant divisional/business unit Code when we engage them to work with us.

Where can I get a copy of this Code?

A copy of this Code can be found on the Wesfarmers website and the Wesfarmers intranet. A copy of this Code or the relevant divisional/business unit Code will be provided to all new employees when they join the Wesfarmers Group.

Divisional/business unit Codes of Conduct and Wesfarmers' corporate policies

Given the diversified nature of Wesfarmers' operations across a number of industry sectors and extending to countries outside Australia, divisions/business units may also adopt their own codes of conduct with specific relevance to their fields of operation.

This Code will apply to the extent there is any inconsistency with divisional/business unit codes of conduct.

Adherence to this Code

This Code has the full support of the Wesfarmers Board and the Wesfarmers Leadership Team, and compliance with this Code is taken very seriously.

As a measure of accountability, compliance with this Code and with individual divisional/business unit codes is monitored by Wesfarmers' internal audit function on behalf of the Wesfarmers Board.

If you breach this Code you may face disciplinary action, including termination of your employment. If the situation involves a breach of law or other regulation, the matter may also be referred to an appropriate law enforcement authority.

Who you can speak to

You have a responsibility to immediately report any breaches of this Code by a colleague to your immediate supervisor or manager, and you should also report conduct where you are unsure whether a breach of this Code has occurred.

All reports will be kept confidential and no employee will be disadvantaged or prejudiced by reporting in good faith a breach or suspected breach of a law, regulation, or of this Code.

The Corporations Act also gives special protection to disclosures about breaches of that Act, as long as certain conditions are met.

Details on how to make a report, and alternate reporting channels available for raising concerns anonymously, are set out in [Wesfarmers' Whistleblower Policy](#) which can be found on the Wesfarmers website.

LAST AMENDED August 2016