

2026 Notice of Meeting

WESFARMERS LIMITED ABN 28 008 984 049



2026 Notice of Meeting

The 45th Annual General Meeting (**AGM**) of Wesfarmers Limited (**Wesfarmers** or **Company**) will be held at the Perth Convention and Exhibition Centre, Mounts Bay Road, Perth, Western Australia on Thursday 29 October 2026 commencing at 1:00pm (Perth time).

Registration will open at 11:00am (Perth time).

Shareholders and proxyholders may attend our AGM either in person or participate online via a live webcast of the meeting through the Lumi AGM online platform.

Shareholders and proxyholders can register to join the AGM through the Lumi AGM online platform from 12:00pm (Perth time) on Thursday 29 October 2026. Wesfarmers recommends that participants register at least 15 minutes before the AGM is scheduled to commence.

Please refer to the Important Information section of this Notice of Meeting for further details.

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Chairman's letter to shareholders

Dear Shareholder

It is my pleasure to invite you to attend the Wesfarmers 2026 AGM.

Details of the items of business at the AGM are included in this Notice of Meeting.

Shareholders and proxyholders will be able to attend our AGM in person or participate online. Please refer to pages 9 to 12 in the Important Information section of this Notice of Meeting on how to attend in person or participate online.

If you would like to attend the AGM in person, please complete the enclosed invitation card and return it to us, or register online at www.wesfarmers.com.au/agm

Further information can be found on our website at **www.wesfarmers.com.au/investor-centre**. This includes:

- answers to frequently asked questions;
- access to the 2026 Notice of Meeting and 2026 Annual Report;
- instructions on how to vote online and submit questions, which you will be able to do via **www.investorvote.com.au** from **Friday 25 September 2026**; and
- a guide on how to use the Lumi AGM online platform if you choose to participate in the AGM online.

If you have not done so already, I encourage you to make the switch to paperless communications. It enables us to provide you with information more securely, efficiently, sustainably and at lower cost. To make the switch, please contact Computershare on 1300 558 062 (within Australia) or (+61 3) 9415 4631 (outside Australia).

On behalf of the Board, thank you for your continued support as a shareholder. We look forward to welcoming you to our AGM on Thursday 29 October 2026.

Yours sincerely



Michael Chaney AO

Chairman

Wesfarmers Limited

4 September 2026

Business of the AGM

All items of business requiring a vote at the AGM are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

Item 1 – Financial statements and reports

To receive and consider the financial statements, the sustainability report and the reports of the directors and auditors for the year ended 30 June 2026.

Note: There is no requirement for shareholders to approve the financial statements and reports.

Items 2(a) to 2(c) – Re-election and election of directors

To consider and, if thought fit, approve the re-election of:

- a) The Right Honourable Simon William (Bill) English KNZM; and
- b) Mr Alan John Cransberg,

who retire by rotation in accordance with Wesfarmers' Constitution and the ASX Listing Rules and, being eligible, offer themselves for re-election, and the election of:

- c) Mr Kenneth Norman MacKenzie,

who, having been appointed as a director of the Company since the last AGM, holds that office until the conclusion of the AGM in accordance with Wesfarmers' Constitution and the ASX Listing Rules, and, being eligible, offers himself for election.

Mr MacKenzie was appointed as a director of Wesfarmers with effect from 1 June 2026.

Mr Michael Alfred Chaney AO will retire at the conclusion of the AGM and will not be seeking re-election.

The Board has resolved to appoint Mr MacKenzie as Chairman to succeed Mr Chaney from the conclusion of the AGM, subject to Mr MacKenzie being elected by shareholders.

Each re-election and election will be voted on as a separate ordinary resolution.

Item 3 – Adoption of the Remuneration Report

To consider and, if thought fit, approve the Remuneration Report for the year ended 30 June 2026, as set out in the 2026 Annual Report.

Note: This resolution is advisory only and does not bind Wesfarmers or the directors.

Voting exclusion statement

Wesfarmers will disregard any votes cast on Item 3:

- by or on behalf of a member of the key management personnel whose remuneration details are included in the Remuneration Report, or their closely related parties, including as proxy; and
- by a person who is a member of the key management personnel as at the date of the AGM or their closely related parties, including as proxy,

unless the vote is cast as proxy on behalf of a person entitled to vote on this resolution, and that vote has been cast as specified in the submitted voting instructions; or where there is no specified voting direction, the vote is cast by the Chairman of the AGM as proxy and who has been expressly authorised to vote on this resolution, even though it is connected with the remuneration of key management personnel.

Business of the AGM

Item 4 – Grant of KEEPP Deferred Shares and KEEPP Performance Shares to the Group Managing Director

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

‘That approval be given to the grant of Key Executive Equity Performance Plan (**KEEPP**) Deferred Shares up to a maximum value of \$3,963,623 and KEEPP Performance Shares up to a maximum value of \$3,963,623 to the Group Managing Director, Mr Robert Scott, under the KEEPP, for the purposes set out, and on the terms summarised in, the Explanatory Notes.’

Voting exclusion statement

Wesfarmers will disregard any votes cast in favour of Item 4 by or on behalf of Mr Scott (or his associates). However, Wesfarmers need not disregard a vote cast by:

- such persons appointed as proxy or attorney on behalf of a person who is entitled to vote on this resolution, in accordance with the direction on the submitted voting instructions;
- the Chairman of the AGM, as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on this resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this resolution; and (ii) the holder votes on this resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, Wesfarmers will disregard votes cast by a member of the key management personnel (or any of their closely related parties) as proxy, where the appointment does not specify the way the proxy is to vote, unless the proxy is the Chairman of the AGM and has been expressly authorised to vote on behalf of someone entitled to vote on this resolution, even though it is connected with the remuneration of key management personnel.

All resolutions to be voted by poll

In accordance with the *Corporations Act 2001* (Cth) voting on each resolution set out in this Notice of Meeting will be conducted by a poll.

Voting intention of the Chairman

The Chairman intends to vote all available proxies in favour of all resolutions set out in this Notice of Meeting that require a vote.



Sheldon Renkema

Company Secretary
Wesfarmers Limited

4 September 2026

Important Information

Shareholders entitled to participate in and vote at the AGM

The Board has determined that you will be entitled to participate in and vote at the AGM if you are a registered shareholder of Wesfarmers Limited as at **4:00pm (Perth time) on Tuesday 27 October 2026**.

Direct voting

Direct voting allows you to lodge your vote directly with Wesfarmers before the AGM, providing the flexibility to vote without needing to either participate in the AGM or appoint a proxy to participate in the AGM in your place (see instructions below). If you lodge a direct vote, you may still attend and participate in the AGM in person or online.

By submitting a direct vote, you agree to be bound by the direct voting regulations adopted by the Board. The direct voting regulations are available from the Wesfarmers website at **www.wesfarmers.com.au**

For your direct vote to be effective, Computershare must receive your voting instructions, together with any relevant power of attorney, not less than 48 hours before the time for holding the AGM (**that is, by 1:00pm (Perth time) on Tuesday 27 October 2026**).

Appointing a proxy

All shareholders who are entitled to participate in and vote at the AGM have the right to appoint a proxy to participate in the AGM and vote in their place. A proxy does not need to be a shareholder.

If you wish to appoint a proxy you must either:

1. nominate a proxy online (see instructions on pages 7 and 8 of this Notice of Meeting); or
2. complete and return the proxy voting section of the paper copy Voting Form for those shareholders who received a paper copy Notice and Access letter or Notice of Meeting.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on each resolution) by following the instructions either online or on the paper copy Voting Form (if you have received one), as applicable.

For your proxy appointment to be effective, it must be received by Computershare not less than 48 hours before the time for holding the AGM (**that is, by 1:00pm (Perth time) on Tuesday 27 October 2026**).

If you appoint the Chairman as your proxy but do not direct the Chairman on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chairman to vote as they decide in respect of each item of business, even when an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of Wesfarmers.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half of your votes (disregarding fractions).

You cannot lodge a direct vote and appoint a proxy for the same voting rights.

Important Information

Direct voting and lodgement of proxy voting instructions online

Wesfarmers encourages you to lodge your direct voting or proxy voting instructions online **from Friday 25 September 2026** by:

- **website:** by visiting **www.investorvote.com.au**. To submit your direct voting or proxy voting instructions you will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**); the postcode registered on your holding (if you are an Australian shareholder); and the allocated Control Number **138776**. Overseas shareholders should select the relevant country from the drop-down box; or
- **QR code:** by using your smartphone or tablet to scan the QR code that appears on the Notice and Access letter or Voting Form (if you have received a paper copy), and following the instructions provided. When scanned, the QR code will take you directly to the mobile voting site.

Please refer to **www.investorvote.com.au** or the Voting Form (if you have received a paper copy) for more information about submitting direct voting or proxy voting instructions online.

For shareholders who have received a personalised email, follow the instructions in the email to access the InvestorVote website **from Friday 25 September 2026**.

For shareholders who have received a Notice and Access letter or Voting Form, your SRN or HIN has been included in the document. You can also locate your SRN or HIN on any paper copy statement sent to you in relation to your Wesfarmers shareholding.

A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority. The online proxy facility may also not be suitable for shareholders who wish to appoint two proxies with different voting directions. If you wish to make proxy appointments that fit these criteria, please contact Computershare for information on how to do this.

Lodging a Voting Form

For those shareholders who have received a paper copy Voting Form, you can lodge a direct vote or appoint a proxy either online **from Friday 25 September 2026** or by completing and returning the paper copy Voting Form. Please follow the instructions on the Voting Form and ensure that you only complete the relevant sections.

For your voting instructions to be effective, Computershare must receive your completed Voting Form, together with any relevant power of attorney, not less than 48 hours before the time for holding the AGM (**that is, by 1:00pm (Perth time) on Tuesday 27 October 2026**).

You can lodge your completed paper copy Voting Form with Computershare:

- **by mail:** Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, Australia;
- **by fax:** 1800 783 447 (within Australia) or (+61 3) 9473 2555 (outside Australia); or
- **in person:** Share Registry – Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067, Australia.

Body corporate representatives

A shareholder or proxyholder who is a body corporate must appoint an individual as its corporate representative to attend and vote at the AGM. Where a body corporate appoints a representative, Wesfarmers requires written proof of the representative's appointment to be lodged with, or presented to, Wesfarmers' Share Registry (Computershare) **by 1:00pm (Perth time) on Tuesday 27 October 2026** unless you have previously provided such evidence.

Important Information

To obtain the relevant corporate representative documentation before this date, please download a copy from the Computershare Investor Centre at **www-au.computershare.com/Investor/#Help/PrintableForms** or contact Computershare by calling 1300 558 062 (within Australia) or (+61 3) 9415 4631 (outside Australia).

You will require the shareholding details of the body corporate, including the SRN or HIN and registered name and address for the shareholding to validly complete the corporate representative documentation.

Custodians and nominees

Custodians and nominees are able to cast a direct vote or lodge a proxy vote online by visiting **www.intermediaryonline.com**

Questions from shareholders and proxyholders

Wesfarmers welcomes questions from shareholders and proxyholders in the lead up to and during the AGM. In the interests of all participants, please ensure that your questions relate to matters being considered at the AGM and are relevant to shareholders as a whole. It may not be possible to respond to all questions during the AGM and a number of similar questions may be grouped together and answered by the Chairman or by management.

Please note that only shareholders and proxyholders will be permitted to submit questions. We encourage you to submit questions before the AGM **by 1:00pm (Perth time) on Tuesday 27 October 2026** to allow the Company time to respond during the AGM. You can lodge a question using any of the options below:

- **online: from Friday 25 September 2026**
at **www.investorvote.com.au** using the Shareholder Question icon at the end of the voting process;
- **by phone:** 1300 558 062 (within Australia) or (+61 3) 9415 4631 (outside Australia); or
- **by fax:** 1800 783 447 (within Australia) or (+61 3) 9473 2555 (outside Australia).

While the AGM is in progress, questions to the Board can only be submitted by shareholders or proxyholders attending the AGM in person or participating online using the Lumi AGM online platform.

Shareholder communications

Wesfarmers encourages you to provide an email address so that we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Following the passing of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) in February 2022, and for sustainability reasons, Wesfarmers now only issues notices of annual general meetings electronically, unless a shareholder has made an election to receive a paper copy of these documents.

You can update your preferences at **www.investorcentre.com/au** or contact Computershare (using the details below):

- **Phone:** 1300 558 062 (within Australia) or (+61 3) 9415 4631 (outside Australia)
- **Website:** **www.computershare.com.au**
- **Email:** contact Computershare through: **www.investorcentre.com/contact**
- **Postal address:** GPO Box 2975, Melbourne, Victoria 3001, Australia
- **Facsimile:** (+61 3) 9473 2500 (within Australia) or (+61 3) 9473 2500 (outside Australia)

Important Information

Attending the AGM in person



Shareholders and proxyholders can attend and participate in the AGM in person at the Perth Convention and Exhibition Centre, Mounts Bay Road, Perth, Western Australia (**PCEC**) on Thursday 29 October 2026.

We will be exhibiting some of the Wesfarmers Group's products and services prior to the AGM, commencing at 11:00am (Perth time).

Further details are included in the invitation card provided to shareholders.



How to vote and ask questions in person

Instructions on how shareholders and proxyholders can vote and ask questions in person will be provided during the AGM.



Venue information

Perth Convention and Exhibition Centre (PCEC)

PCEC is located in the Perth central business district, adjacent to the Swan River. The location provides quick and easy access to and from the PCEC by car, public transport or on foot. For more information on PCEC please visit **www.pcec.com.au**

Important Information

Participating in the AGM online



Shareholders and proxyholders can watch and participate in the AGM virtually via the Lumi AGM online platform. This enables shareholders and proxyholders to view the AGM live, ask questions and cast their votes during the meeting.

To participate in the AGM online please visit **<https://meetings.lumiconnect.com>** and then enter the meeting ID listed below or visit **<https://meetings.lumiconnect.com/300-253-060-326>** on your computer, smartphone or tablet.

Online registration will open at **12:00pm (Perth time) on Thursday 29 October 2026** (one hour before the AGM is scheduled to commence). Wesfarmers recommends that participants register at least 15 minutes before the AGM is scheduled to commence.

The meeting ID for the Wesfarmers AGM is 300-253-060-326

Shareholder login details:

You will need the following details to log in:

1. your Shareholder Reference Number (SRN) or Holder Identification Number (HIN); and
2. the postcode registered on your holding if you are an Australian shareholder. Overseas shareholders should refer to the User Guide available at **www.wesfarmers.com.au/investor-centre**

Proxyholder login details:

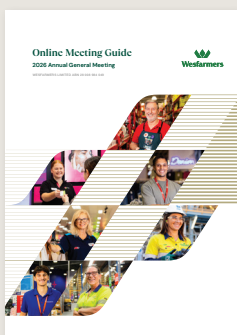
Proxyholders will need to contact Computershare on (+61 3) 9415 4024 to obtain their login details to participate online during the AGM.

Important Information

? Need help

If you experience difficulty logging into the AGM using the Lumi AGM online platform, please contact Lumi on (+61 2) 8075 0100 and have your SRN or HIN on hand.

You can find your SRN or HIN on any paper copy statement sent to you in relation to your Wesfarmers shareholding, or if you have created an account on the Computershare Investor Centre, by logging in to access your details at **www-au.computershare.com/Investor**. Please note for security reasons Computershare is not able to provide you with your SRN/HIN over the telephone.



Please refer to the User Guide on our website at **www.wesfarmers.com.au/investor-centre**



How to vote online

Before the AGM

From Friday 25 September 2026 until 1:00pm (Perth time) on Tuesday 27 October 2026, shareholders can lodge a direct vote or appoint a proxy online at **www.investorvote.com.au** or **www.intermediaryonline.com** for custodians and nominees.

At the AGM

Shareholders and proxyholders can cast their votes during the AGM by logging into **<https://meetings.lumiconnect.com/300-253-060-326>** as described on page 10 of this Notice of Meeting.

Important Information



How to ask questions online

Before the AGM

Please refer to page 8 of this Notice of Meeting for instructions on how to submit questions **from Friday 25 September 2026 until 1:00pm (Perth time) on Tuesday 27 October 2026** to allow the Company time to respond during the AGM.

At the AGM

Shareholders and proxyholders can log into **<https://meetings.lumiconnect.com/300-253-060-326>** as described on page 10 of this Notice of Meeting.



Technical difficulties

Technical difficulties or other unforeseen circumstances may arise during the course of the AGM.

The Chairman has discretion as to whether and how the AGM should proceed if a technical difficulty or other unforeseen circumstance arises. In exercising this discretion, the Chairman will have regard to the number of shareholders and proxyholders impacted and the extent to which participation in the business of the AGM is affected. Where the Chairman considers it appropriate, the Chairman may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions and direct voting instructions received.

For this reason, shareholders are encouraged to submit their voting instructions **from Friday 25 September 2026** via **www.investorvote.com.au** before the AGM. Voting instructions in the lead up to the AGM must be received by Computershare **by 1:00pm (Perth time) on Tuesday 27 October 2026** (refer to the instructions on pages 6 to 8 of this Notice of Meeting).

Explanatory Notes

Item 1 – Financial statements and reports

The *Corporations Act 2001* (Cth) requires Wesfarmers' financial statements, sustainability report and reports of the directors and auditors for the last financial year to be presented to the AGM. The financial statements and reports are contained in the 2026 Annual Report.

The 2026 Annual Report is available from the Wesfarmers website at **www.wesfarmers.com.au**

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

Wesfarmers' auditor, Ernst & Young, will be present at the AGM and shareholders and proxyholders will have an opportunity to ask the auditor questions in relation to the conduct of the audits, the auditor's reports, Wesfarmers' accounting policies and the independence of the auditor.

Items 2(a) to 2(c) – Re-election and election of directors

In accordance with Wesfarmers' Constitution and the ASX Listing Rules, The Right Honourable Simon William (Bill) English KNZM and Mr Alan John Cransberg retire by rotation and, being eligible, offer themselves for re-election. The Board, with the assistance of the Nomination Committee, has reviewed their performance as directors and endorsed their nomination as candidates for re-election.

Mr Kenneth Norman MacKenzie was appointed as Chairman-elect of Wesfarmers with effect from 1 June 2026. Mr MacKenzie, who having been appointed as a director of the Company since the last AGM, offers himself for election. The Board, with the assistance of the Nomination Committee, has reviewed his credentials and endorsed his nomination as a candidate for election. Wesfarmers has satisfactorily undertaken checks into Mr MacKenzie's background and experience.

The experience, qualifications and other information about each of the candidates appears on pages 14 to 16 of this Notice of Meeting.

Mr Michael Alfred Chaney AO will retire by rotation as a director of the Company at the conclusion of this year's AGM and will not be seeking re-election.

Recommendation

The Board recommends the re-election of The Right Honourable Simon William (Bill) English KNZM and Mr Alan John Cransberg, and the election of Mr Kenneth Norman MacKenzie.

None of these directors participated in the Board's deliberations with respect to their recommendation for re-election or election.



The Right Honourable Simon William (Bill) English KNZM

BA (Hons), BCom (Otago)

Age: 64

Term: Director since April 2018

Independent: Yes

Skills and experience:

Bill English holds a Bachelor of Commerce from the University of Otago and a Bachelor of Arts with honours in English Literature from Victoria University of Wellington. He has also been awarded an Honorary Doctorate of Commerce from Victoria University of Wellington and an Honorary Doctorate of Laws from the University of Otago.

Bill was Minister of Finance and Deputy Prime Minister of New Zealand from October 2008 to December 2016 and Prime Minister until the change of government in October 2017. He retired from parliament in March 2018.

Since retiring from parliament, Bill has maintained active board and advisory roles across private enterprise, philanthropy and public policy. He is a director of Airwallex, a fast-growing global fintech building international payments infrastructure, and of The Todd Corporation Limited, a New Zealand-based private integrated energy company. He is the Chairman of Impact Lab and Manawanui Support, which develop technology and analytics for the health and social sector, and Precision Technology Group, which delivers proprietary geospatial data technology to the farming and horticultural sectors. He is also the Chairman of Mount Cook Alpine Salmon, an integrated producer and marketer of premium freshwater farmed salmon.

Directorships of ASX listed entities (last three years):

- Nil

Other directorships/offices (current and recent):

- Chairman of Airwallex (New Zealand) Limited (since March 2026)
- Director of Airwallex Holdings (Australia) Pty Ltd (since March 2026)
- Director of McKinnon Foundation (since June 2024)
- Chairman of Precision Technology Group (since June 2022)
- Director of Paul Ramsay Foundation (since December 2021)
- Chairman of Jarden Wealth Investment Committee (since June 2021)
- Director of The Todd Corporation Limited (since May 2021)
- Director of Centre for Independent Studies (since March 2021)
- Chairman of Impact Lab Limited (since May 2019)
- Chairman of Manawanui Support Limited (since April 2019)
- Chairman of Mount Cook Alpine Salmon Limited (Director from July 2018 and Chairman from August 2018)
- Advisor to JBWere New Zealand (appointed April 2025 and resigned August 2025)
- Director of The Instillery Group Limited (appointed August 2019 and resigned December 2023)
- Member of Macquarie Infrastructure and Real Assets' Impact Advisory Group (appointed March 2021 and resigned March 2022)

Wesfarmers committee memberships:

- Member of the Audit and Risk, and Nomination committees

Recommendation

The Board (other than Mr English because of his interest) unanimously recommends that shareholders vote in favour of Mr English's re-election.



Alan John Cransberg

BEng (Civil Eng) (Hons)

Age: 67

Term: Director since October 2021

Independent: Yes

Skills and experience:

Alan Cransberg holds an Honours Degree in Civil Engineering from the University of Western Australia (UWA). He has 36 years of experience in the mining, processing and resources sectors. He joined Alcoa in 1980 and worked in a variety of assignments and locations across its Australian and international businesses, prior to relocating to the United States for eight years. His final role in the United States was managing Alcoa's global mining, refining and smelting operations in the New York head office. On his return to Australia in 2008, Alan was appointed as Chairman and Managing Director of Alcoa of Australia, and President of Alcoa Refining. He retired from these positions in 2016. Alan was also a Director of the West Coast Eagles Football Club for nine years, including six years as Chairman.

Alan was a founding member of Our Watch, a foundation to prevent violence against women and their children, as well as being a founding member of the CEOs for Gender Equity in Western Australia. He is a member of the UWA Business School Board and Chairman of the Waalitj Foundation, which supports First Nations people through education, training, employment and justice programs.

Directorships of ASX listed entities (last three years):

- Nil

Other directorships/offices (current and recent):

- Chairman of the Waalitj Foundation (since October 2016)
- Member of the UWA Business School Board (since October 2016)
- Director and Lead Investment Committee member of SAS Resources Trust (since October 2016)
- Ambassador to Our Watch (since September 2016)
- Director of John Swire and Sons Pty Ltd (appointed August 2016 and resigned June 2023)
- Director of Stealth Global Industries Ltd (appointed April 2020 and resigned October 2021)
- Deputy Chairman of Peel Development Commission (appointed September 2019 and resigned October 2021)
- Director and Deputy Chairman of Black Swan Theatre Company (Director from March 2009, Deputy Chairman from March 2018, and resigned June 2020)

Wesfarmers committee memberships:

- Member of the Remuneration and Nomination committees

Recommendation

The Board (other than Mr Cransberg because of his interest) unanimously recommends that shareholders vote in favour of Mr Cransberg's re-election.



Kenneth Norman MacKenzie

BEng, FIEAust, FAICD

Age: 62

Term: Director since June 2026

Independent: Yes

Skills and experience:

Ken MacKenzie has global experience as an executive and non-executive chairman. He has established credentials as an astute strategic leader, with a focus on operational excellence, capital discipline and the creation of long-term shareholder value.

Ken was the Managing Director and Chief Executive Officer of Amcor Limited, a global packaging company with operations in more than 40 countries, from 2005 until 2015. He brings business management and leadership skills in global supply chains and governance gained from roles in the Americas, Australia, Asia and Europe, and has experience in leading strategic transformation at a business and enterprise-wide level.

Most recently Ken was Chairman of BHP Group Limited from September 2017 to March 2025, where he showed exceptional stewardship of the company in a complex and rapidly-changing external environment and demonstrated his credentials in overseeing allocation of capital in a disciplined and efficient way to deliver sustainable shareholder value.

Subject to Ken's election as a director, the Wesfarmers Board has resolved to appoint him as Chairman to succeed Michael Chaney from the conclusion of the AGM.

Directorships of ASX listed entities (last three years):

- Chairman of BHP Group Limited (Director from September 2016, and Chairman from September 2017, and resigned March 2025)

Other directorships/offices (current and recent):

- Chairman of Applied EV (since June 2026)
- Chairman of Melbourne Business School Limited (since October 2023)
- Strategic Advisor of Barrenjoey Capital Partners Group Holdings Pty Limited (since April 2021)
- Member of the Advisory Board of American Securities Capital Partners LLC (since January 2016)

Wesfarmers committee memberships:

- Member of the Audit and Risk, Remuneration and Nomination committees

Recommendation

The Board (other than Mr MacKenzie because of his interest) unanimously recommends that shareholders vote in favour of Mr MacKenzie's election.

Explanatory Notes

Item 3 – Adoption of the Remuneration Report

The Remuneration Report contained in the 2026 Annual Report is required to be considered by shareholders at the AGM in accordance with section 250R of the *Corporations Act 2001* (Cth).

The Remuneration Report is set out on pages 114 to 142 of the 2026 Annual Report and is available from the Wesfarmers website at **www.wesfarmers.com.au**

The Board is committed to an executive remuneration framework, underpinned by guiding remuneration principles, focused on driving a performance culture over the short, medium and long term to deliver satisfactory returns to shareholders. It seeks to recognise Wesfarmers' operating model of divisional autonomy, linking executive pay to the achievement of the Group's strategy and business objectives while aligning executive and stakeholder interests through long-term share ownership.

The Remuneration Report:

- defines Wesfarmers' remuneration strategy, governance framework and guiding principles;
- sets out the components of the remuneration framework, including any associated performance conditions;
- describes how business performance for the 2026 financial year has driven remuneration outcomes for the executive key management personnel (**KMP**) to reflect their individual contribution; and
- sets out the remuneration of non-executive directors, the executive director and other executive KMP for the year ended 30 June 2026.

The vote on the adoption of the Remuneration Report is advisory only and is not binding.

Recommendation

The Board recommends that shareholders vote in favour of the Remuneration Report.

Explanatory Notes

Item 4 – Grant of KEEPP Deferred Shares and KEEPP Performance Shares to the Group Managing Director

Mr Robert Scott participated in the Key Executive Equity Performance Plan (KEEPP) in the 2026 financial year and was assessed against an annual scorecard comprising Group net profit after tax, return on equity, safety performance and individual performance objectives, comprising business enhancing and sustainability objectives (including objectives relating to reputation, risk management, people and culture, and climate change-related initiatives). As outlined in the Remuneration Report, the Board approved an outcome of 94.4 per cent of the maximum opportunity for Mr Scott.

If approved by shareholders, Mr Scott's KEEPP award will be provided in an allocation of KEEPP Deferred Shares and KEEPP Performance Shares. The Board has approved an allocation to Mr Scott of KEEPP Deferred Shares up to a maximum value of \$3,963,623 and KEEPP Performance Shares up to a maximum value of \$3,963,623. See below for details on how the number of KEEPP Deferred Shares and KEEPP Performance Shares to be allocated to Mr Scott will be determined.

Vesting of the KEEPP Performance Shares is subject to financial performance conditions and performance conditions relating to Wesfarmers' portfolio management and investment outcomes. These performance conditions will be assessed over a four-year performance period.

In line with the Board's belief in equity-based incentives outlined above, Mr Scott was not entitled to any cash award under the 2026 KEEPP.

Approvals sought

Shareholders are asked to approve the 2026 KEEPP allocation of KEEPP Deferred Shares and KEEPP Performance Shares to the Group Managing Director, Mr Robert Scott. Approval is sought for the grant of KEEPP Deferred Shares and KEEPP Performance Shares to Mr Scott pursuant to the KEEPP as he is a director of Wesfarmers. Approval is sought under ASX Listing Rule 10.14.1 and for all other purposes.

In the event of cessation of employment, in certain circumstances, it is the Board's intention to leave the KEEPP Deferred Shares and KEEPP Performance Shares on foot to be released or tested (as applicable) in the ordinary course. However, to maintain flexibility, in appropriate circumstances upon Mr Scott ceasing employment, approval is sought under section 200E of the *Corporations Act 2001* (Cth) for Wesfarmers to deal with the KEEPP Deferred Shares and KEEPP Performance Shares in accordance with the terms of the KEEPP where to do so would constitute the giving of a termination benefit to Mr Scott.

Recommendation

The Board believes that it is in shareholders' interests to provide the Group Managing Director with equity-based incentives to ensure that there is significant alignment between satisfactory returns for shareholders and rewards for Mr Scott as an executive director.

The Board (other than Mr Scott because of his interest) unanimously recommends that shareholders vote in favour of Item 4.

Explanatory Notes

Key terms

The key terms of the grant of KEEPP Deferred Shares and KEEPP Performance Shares proposed to be made to Mr Scott in respect of the 2026 KEEPP award are set out on the following pages.

Number allocated

The 2026 KEEPP award for Mr Scott comprises the following components:

- up to \$3,963,623 delivered as KEEPP Deferred Shares; and
- up to \$3,963,623 delivered as KEEPP Performance Shares.

To determine the number of KEEPP Deferred Shares and KEEPP Performance Shares to be allocated to Mr Scott, the value of each component of Mr Scott's KEEPP award referred to above will be divided by the face value of a Wesfarmers share. The face value will be calculated using the volume-weighted average price of Wesfarmers shares over the 10-day trading period immediately following Wesfarmers shares commencing trading ex-dividend in September 2026. The pricing period for the 2026 KEEPP award will be 1 September 2026 to 14 September 2026.

Date of grant

If shareholder approval is obtained, it is intended that the KEEPP Deferred Shares and KEEPP Performance Shares will be granted to Mr Scott by the end of November 2026. In any event, they will be granted within 12 months of receiving shareholder approval.

KEEPP Deferred Shares

The KEEPP Deferred Shares are subject to a 12-month service condition (the forfeiture period), after which time they will vest but remain subject to trading restrictions of four years (applying to one-third of the KEEPP Deferred Shares), five years (applying to one-third of the KEEPP Deferred Shares) and six years (applying to one-third of the KEEPP Deferred Shares). The trading restrictions are a key feature of the KEEPP Deferred Shares and seek to provide alignment with shareholders' longer-term interests, with a significant portion of remuneration linked to Group performance over the long term.

The KEEPP Deferred Shares will be released from restrictions on the day following the full-year results announcement for each of the 2030, 2031 and 2032 financial years, expected to be in August 2030, August 2031 and August 2032 respectively and will not be subject to any trading restrictions once released (subject to complying with Wesfarmers' Securities Trading Policy). Mr Scott may, however, request at the time of applying to participate in the KEEPP grant that a longer restriction of up to 15 years be applied to any KEEPP Deferred Shares allocated to him.

Each KEEPP Deferred Share is a newly issued, unquoted, fully-paid ordinary share in Wesfarmers and no amount is payable by Mr Scott upon the grant or vesting of a KEEPP Deferred Share. Wesfarmers will seek quotation of these fully-paid ordinary shares in Wesfarmers following vesting at the end of the 12-month service condition period.

KEEPP Performance Shares

The KEEPP Performance Shares have performance conditions which will be measured over a four-year performance period from 1 July 2026 to 30 June 2030. The performance conditions are specific to Mr Scott's role as Group Managing Director and will be tested at the end of the 2030 financial year. The KEEPP Performance Shares remain at-risk throughout the performance period, with performance conditions chosen to reinforce the focus on Group results and outcomes which are aligned with long-term shareholder interests.

Explanatory Notes

The performance conditions and the relevant weightings are as follows:

- Wesfarmers' total shareholder return (**TSR**) relative to the TSR of the S&P/ASX 100 Index (80 per cent weighting) over the performance period; and
- Wesfarmers' portfolio management and investment outcomes (20 per cent weighting).

Vesting schedule against relative TSR (80 per cent weighting):

PERCENTILE RANKING	PERCENTAGE OF PERFORMANCE SHARES THAT VEST
Below the 50th percentile	0% vesting
Equal to the 50th percentile	50% vesting
Between the 50th and 75th percentile	Straight-line pro-rata vesting between 50% and 100%, i.e. an additional 2% of awards vest for each percentile increase
Equal to the 75th percentile or above	100% vesting

Wesfarmers' portfolio management and investment outcomes (20 per cent weighting):

At the end of the four-year performance period, the Board will consider the performance of Mr Scott in relation to the acquisition, investment and disposal activities of the Group over that period.

Throughout the performance period, the Board maintains a log of portfolio management and investment decisions and associated rationales, including decisions not to proceed with portfolio changes or investments. At the end of the performance period, the Board will consider the validity of these decisions from a shareholder value creation perspective, with a greater weighting placed upon decisions made in the first year of the performance period.

The performance conditions will be tested following the end of the four-year performance period. Following testing, any KEEPP Performance Shares that do not vest will be forfeited. In accordance with the terms of the KEEPP and, in order to give effect to the intentions of the KEEPP, the Board has discretion to take into account material one-off events when assessing achievement against the performance conditions where it is considered appropriate to do so.

KEEPP Performance Shares that vest are not subject to any additional trading restrictions (subject to complying with Wesfarmers' Securities Trading Policy).

Each KEEPP Performance Share is a newly issued, unquoted, fully-paid ordinary share in Wesfarmers and no amount is payable by Mr Scott upon the grant or vesting of a KEEPP Performance Share. On vesting, Wesfarmers will seek quotation of these fully-paid ordinary shares in Wesfarmers.

Cessation of employment

KEEPP Deferred Shares

If Mr Scott ceases employment because he resigns during the 12-month forfeiture period, or breaches the restraint clause in his employment agreement, or is dismissed in certain circumstances including for cause or significant underperformance, all unvested KEEPP Deferred Shares and all vested KEEPP Deferred Shares which remain subject to a trading restriction will be forfeited, unless the Board determines otherwise.

Explanatory Notes

In all other circumstances, the KEEPP Deferred Shares will remain on foot and subject to the original terms of offer as though Mr Scott had not ceased employment, unless the Board determines otherwise. This means that the Board has discretion to forfeit or lift the restrictions on some or all of the KEEPP Deferred Shares early.

KEEPP Performance Shares

If Mr Scott ceases employment during the four-year performance period because he resigns, or breaches the restraint clause in his employment agreement, or is dismissed in certain circumstances including for cause or significant underperformance, all KEEPP Performance Shares will be forfeited, unless the Board determines otherwise.

In all other circumstances, the KEEPP Performance Shares will remain on foot subject to the original terms of offer (including testing of the performance conditions), as though Mr Scott had not ceased employment, unless the Board determines otherwise.

Clawback and adjustment

The terms of the KEEPP allow for the Board, in certain circumstances, to clawback or adjust any awards of KEEPP Deferred Shares and KEEPP Performance Shares which were granted, have vested or may vest, or are released or may be released (as applicable).

For example, these powers can be exercised as a result of a material misstatement in, or omission from, the financial statements or otherwise as a result of fraud, dishonesty or breach of obligations. In such circumstances, the Board may, up to the value of the overpaid remuneration, reduce or defer or otherwise require the repayment of any amount paid or payable to Mr Scott to ensure no inappropriate benefit is derived. The Board has discretion to adjust any conditions applicable to an award, if considered appropriate.

Dividends and other distributions

Dividend (and other distribution) entitlements are only received by Mr Scott in respect of KEEPP Deferred Shares and KEEPP Performance Shares that vest.

KEEPP Deferred Shares and KEEPP Performance Shares carry voting rights and entitlements to dividends and other distributions in line with other fully-paid ordinary shares in Wesfarmers. Dividends have a deferred payment date, being after Wesfarmers seeks quotation of the relevant shares upon vesting. Any other distributions will be escrowed. If any other distributions are held in escrow, a portion of the escrowed amount will be paid to Mr Scott to enable him to satisfy any tax liability on the payment.

On satisfaction of relevant service or performance conditions (as applicable) and vesting, the KEEPP Deferred Shares or the KEEPP Performance Shares (as applicable) will be quoted and Mr Scott will receive his accrued dividend and other distribution entitlements at that time. No dividend entitlements are receivable by Mr Scott in respect of KEEPP Deferred Shares or KEEPP Performance Shares that do not vest.

Other required information – ASX Listing Rules

Approval is being sought from shareholders for all purposes, including for the purposes of ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme: (a) a director of the company; (b) an associate of a director of the company; or (c) a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in the ASX's opinion, the acquisition should be approved by its shareholders, unless the company obtains the approval of its shareholders.

Explanatory Notes

As shareholder approval is sought under ASX Listing Rule 10.14, approval under ASX Listing Rule 7.1 or 10.11 is not required. If the resolution in Item 4 is passed, the Company will be able to proceed with the issue of the KEEPP Deferred Shares and KEEPP Performance Shares to Mr Scott, who will be remunerated accordingly.

Approval was sought for the allocation of KEEPP Deferred Shares (previously named Restricted Shares) and KEEPP Performance Shares to Mr Scott at the AGMs from 2018 to 2025. In accordance with these approvals, the following allocations were made. Each allocation was made at nil cost to Mr Scott:

ALLOCATION DATE	RELEVANT KEEPP AWARD	NUMBER OF KEEPP DEFERRED SHARES ALLOCATED	NUMBER OF KEEPP PERFORMANCE SHARES ALLOCATED
17 Dec 2018	2018	92,497	92,497
02 Dec 2019	2019	79,995	79,995
01 Dec 2020	2020	28,609	28,609
08 Dec 2021	2021	63,273	63,273
15 Nov 2022	2022	73,204	73,204
09 Nov 2023	2023	45,549	46,700
14 Nov 2024	2024	44,021	44,021
03 Dec 2025	2025	44,517	44,517

The following securities have also previously been issued to Mr Scott under the KEEPP. Each allocation was made at nil cost to Mr Scott:

ALLOCATION DATE	RELEVANT KEEPP AWARD	NUMBER OF KEEPP DEFERRED SHARES ALLOCATED	NUMBER OF KEEPP PERFORMANCE SHARES ALLOCATED
24 Nov 2016	2016	32,088	32,088
29 Sep 2017	2017	60,848	60,848

Following approval of the demerger of Coles from the Wesfarmers Group, all shares allocated to Mr Scott under the 2016 KEEPP and the 2017 KEEPP were cancelled on 21 November 2018. Following the implementation of the demerger, these awards were replaced with the following:

ALLOCATION DATE	RELEVANT KEEPP AWARD	NUMBER OF KEEPP DEFERRED SHARES ALLOCATED	NUMBER OF KEEPP PERFORMANCE SHARES ALLOCATED
17 Dec 2018	Replacement 2016	45,138	45,138
17 Dec 2018	Replacement 2017	85,595	85,595

Mr Scott is a related party of the Company by virtue of being a director and falls into the category stipulated by ASX Listing Rule 10.14.1 and is the only director of Wesfarmers entitled to participate in the KEEPP and receive KEEPP Deferred Shares and KEEPP Performance Shares. No loans will be made available to Mr Scott in connection with the acquisition of the shares proposed to be granted to him if the resolution in Item 4 is approved.

Explanatory Notes

For the purposes of ASX Listing Rule 10.15.4, Mr Scott's current total remuneration comprises fixed annual remuneration (**FAR**) of \$2,800,000 and variable remuneration delivered under the KEEPP. Mr Scott's target variable incentive opportunity under the KEEPP is 100 per cent of FAR in KEEPP Deferred Shares and 100 per cent of FAR in KEEPP Performance Shares, with his maximum variable incentive opportunity under the KEEPP set at 150 per cent of FAR in KEEPP Deferred Shares and 150 per cent of FAR in KEEPP Performance Shares. The grant of KEEPP Deferred Shares and KEEPP Performance Shares is subject to approval by shareholders as set out in this Notice of Meeting.

Further information on Mr Scott's remuneration is set out in the Remuneration Report on pages 114 to 142 of the 2026 Annual Report.

Details of any KEEPP Deferred Shares and KEEPP Performance Shares issued under the KEEPP will be published in the Wesfarmers Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of shares under the KEEPP after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under that rule.

For the purposes of ASX Listing Rule 10.15.12, a voting exclusion statement is included in this Notice of Meeting.

Other required information – section 200E of the *Corporations Act 2001* (Cth)

The value of any potential termination benefit that may be provided in relation to KEEPP Deferred Shares and KEEPP Performance Shares on cessation of employment cannot currently be ascertained, but on the cessation of employment can be calculated by multiplying the number of any such KEEPP Deferred Shares and KEEPP Performance Shares by the Wesfarmers share price prevailing as at that time.

The matters, events and circumstances that may affect the calculation of the value include:

- the number of KEEPP Deferred Shares and KEEPP Performance Shares held by Mr Scott at the time he ceases employment;
- the circumstances of or reasons for ceasing employment;
- the result of any pro-rating of shares on cessation of employment;
- the performance against the performance conditions for the KEEPP Performance Shares at the time employment ceases or the conditions are tested or whether the performance conditions are waived;
- the portion of any relevant performance period or forfeiture period that has elapsed at the time employment ceases;
- the number of shares that the Board determines to vest, forfeit or leave on foot on cessation of employment; and
- the market value of Wesfarmers' shares on the relevant date.

If not approved

If shareholders do not approve the grant of KEEPP Deferred Shares and KEEPP Performance Shares under the KEEPP for Mr Scott, the proposed grant of KEEPP Deferred Shares and KEEPP Performance Shares under the KEEPP will not proceed. In that circumstance, issues may arise with the competitiveness of Mr Scott's total remuneration package and alignment of rewards with other executive KMP in the Group. The Board would then need to consider alternative remuneration arrangements for Mr Scott which are consistent with Wesfarmers' remuneration principles, including providing an equivalent cash long-term incentive subject to the same risk of forfeiture, performance conditions and performance period as described above for the grant of the KEEPP shares.

