



# Wesfarmers Limited

ABN 28 008 984 049

LJK/hgw

9 November 2004

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

Dear Sir

## **ANNUAL GENERAL MEETING**

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

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

Yours faithfully

L J KENYON  
COMPANY SECRETARY

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**Wesfarmers Limited**

ABN 28 008 984 049

## Notice of Meeting

Time: 2.00 pm  
Date: Monday 8 November 2004  
Place: Grand Ballroom  
Burswood Convention Centre  
Great Eastern Highway  
Burswood, Western Australia

Notice is hereby given that the 23rd annual general meeting of Wesfarmers Limited will be held in the Grand Ballroom, Burswood Convention Centre, Great Eastern Highway, Burswood, Western Australia on Monday 8 November 2004 at 2.00 pm.

### **Business of the meeting**

#### **Accounts and reports**

To receive and consider the financial statements and the reports of the directors and of the auditors for the year ended 30 June 2004.

#### **Ordinary business**

1. To elect four directors, each of Messrs:
  - (a) C B Carter,
  - (b) J P Graham and
  - (c) D C White, retires by rotation in accordance with the company's constitution and being eligible, each offers himself for re-election; and
  - (d) Mr D A Robb, having been appointed as a director of the company since the last annual general meeting, retires in accordance with the company's constitution and being eligible, offers himself for re-election.

#### **Special business**

2. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:  
"That commencing on 1 December 2004, the total amount that may be provided to the non-executive directors by way of remuneration for their services as directors in respect of each financial year be increased by the amount of \$750,000 to the amount of \$2,250,000 per financial year."

#### *Voting exclusion*

The company will disregard any votes cast on this resolution by any director and any of their associates unless the vote is cast by:

- a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**By order of the Board**

L J KENYON  
COMPANY SECRETARY

7 October 2004

## Members entitled to attend and vote at the meeting

In accordance with the company's constitution and the Corporations Regulations 2001 the Board has determined that the members entitled to attend and vote at the meeting shall be those persons who are recorded in the register of members at 6.00 am on Monday 8 November 2004.

## Proxies

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

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

## Explanatory notes

### Item 1 - Election of directors

Messrs C B Carter, J P Graham and D C White retire by rotation and offer themselves for re-election. Mr D A Robb was appointed a director since the last annual general meeting. Under the constitution he holds office only until this meeting and therefore offers himself for re-election. The experience, qualifications and other information about the candidates appear below:

### Profiles

**Mr C B Carter**, (Non-executive director; member of the Nomination and Remuneration Committee; age 61) joined the Board in 2002. He holds a Bachelor of Commerce degree from Melbourne University and a Master of Business Administration from Harvard Business School. He has had extensive experience advising on corporate strategy and corporate governance and his consultancy career has included major projects in Australia and overseas. He is a director of Origin Energy Limited, Melbourne 2006 Commonwealth Games Pty Ltd, Melbourne Affordable Housing Pty Ltd and Australian Charities Fund Pty Ltd. He is also Chairman of the Indigenous Enterprise Partnerships, a Commissioner of the Australian Football League and an adviser to, and former Vice-President of, The Boston Consulting Group.

**Mr J P Graham**, (Non-executive director; member of the Audit Committee; age 56) joined the Board in 1998. He holds a Bachelor of Engineering in Chemical Engineering degree with Honours from the University of Sydney, a Master of Business Administration degree from the University of New South Wales and is a Fellow of the Australian Academy of Technological Sciences and Engineering. He has had an active involvement in the growth of Wesfarmers since 1976 in his roles as Managing Director of Gresham Partners Limited and previously as a director of Hill Samuel Australia Limited and Managing Director of Rothschild Australia Limited. In addition to his investment banking activities, he is Chairman of Rabobank Australia Limited and of Rabo Australia Limited, and is a director of Wesfarmers Federation Insurance Limited, Lumley General Insurance Limited and Riviera Group Pty Ltd. He is also Chairman of the Advisory Council of The Institute for Neuromuscular Research, a trustee of the Gowrie Scholarship Trust Funds, and was Chairman of the Darling Harbour Authority in New South Wales for a period of six years.

**Mr D C White**, (Non-executive director; Chairman of the Audit Committee; age 56) joined the Board in 1990. He holds a Bachelor of Business degree from Curtin University and is a fellow of CPA Australia. He is Chairman of the Wheatbelt Area Consultative Committee and Treasurer of The Royal Agricultural Society of Western Australia (Inc).

**Mr D A Robb**, (Executive Director and Managing Director of Wesfarmers Energy Limited; age 50) was appointed to the Board in July 2004. He holds a Bachelor of Science degree from the University of Western Australia, a Graduate Diploma in Personnel Administration from Deakin University, and completed the Advanced Management Program at the Harvard Business School in 1999. He joined Wesfarmers in 1995 after working in the oil industry in Australia, the UK, the USA and Asia. He was appointed General Manager, Business Development for the group in 1996 and Managing Director, Wesfarmers Energy Limited in 1999. He is a director of a number of Wesfarmers group subsidiaries and associated companies.

### Item 2 - Directors' fees

The sum of \$2,250,000 is to cover the total fees that could be paid to all non-executive directors; shared between them in such proportion as the Board agrees from time to time. This is an increase of \$750,000 from the total approved by shareholders in 2001.

This increase is to enable the company to maintain directors' fees in line with those paid by companies of a similar size and complexity. Analysis of the company's current fees by external consultants has shown that they are below those paid by comparable companies. The increased limit will also enable the company to continue to attract and retain new directors with appropriate skills and competencies to contribute to the Board. It is not proposed to utilise the whole of the increased sum at the present time.

**WESFARMERS LIMITED**  
**ANNUAL GENERAL MEETING 8 NOVEMBER 2004**  
**DISCLOSURE OF VOTES**

	Resolution 1(a)	Resolution 1(b)	Resolution 1(c)	Resolution 1(d)	Resolution 2
Total no. of proxy votes exercisable by proxies validly appointed	141,707,974	140,824,703	141,594,433	141,640,063	135,580,324
Total number of proxy votes in respect of which the appointments specified that:					
the proxy is to vote for the resolution	126,228,488	124,954,060	126,709,590	126,003,107	118,730,385
the proxy is to vote against the resolution	1,196,780	1,583,817	624,102	1,326,787	7,287,237
the proxy is to abstain on the resolution	854,445	1,756,308	986,578	940,948	1,154,241
the proxy may vote at the proxy's discretion	14,282,706	14,286,826	14,260,741	14,310,169	9,562,702
Total votes cast on a poll in favour of the resolution	144,987,525	142,516,964	145,139,224	144,774,607	131,441,134
Total votes cast on a poll against the resolution	1,194,479	2,316,227	643,384	1,331,830	8,172,321
Total votes exercisable by proxies which were not cast	-	-	-	-	-