



17 September 2001

BOARD CHANGES

Wesfarmers Limited today announced the appointment to its board of Mr Charles Macek, with effect from 2 October 2001, and the planned retirement at the Annual General Meeting in November of three long standing directors, Messrs Kevin Hogan (currently Deputy Chairman), John Paterson and David Nuttall.

The Chairman of Wesfarmers, Mr Harry Perkins, said Mr Macek would make a valuable contribution to the board.

“Charles Macek’s extensive experience in the finance sector will further enhance the board’s ability to oversee the challenges associated with the company’s restructured ownership and its recent very significant growth,” said Mr Perkins.

Mr Macek was Managing Director of County Natwest Australia Investment Management Ltd (now INVESCO) from 1985 to 1995 and was chairman between 1995 and July this year. He was previously involved in the investment banking sector with Wardleys and Colonial Mutual. Mr Macek is a Director of the Centre for Eye Research Australia Ltd and a member of the Financial Reporting Council.

Mr Perkins said retiring directors Kevin Hogan, John Paterson and David Nuttall had made a tremendous contribution to Wesfarmers.

“Kevin Hogan and John Paterson joined the board in 1984 – the year the company was listed on the Australian Stock Exchange - having previously served for a considerable time as directors of Wesfarmers’ originating company, Westralian Farmers Cooperative Limited,” he said.

“They have been closely involved in the development of Wesfarmers from a rural cooperative to one of Australia’s leading public companies. Their contributions, and that of David Nuttall during his 10 years on the board, have been very valuable.

“I want particularly to pay tribute to the great support I have received from Kevin Hogan in his role as Deputy Chairman since 1986.”

For further information contact: Mr Harry Perkins, Chairman
(08) 9327 4202