

19 March 2020

## Changes to leadership structure of industrial businesses

Wesfarmers today announced changes to the leadership structure of its industrial businesses with David Baxby to step down as Managing Director of Wesfarmers' Industrials division.

Wesfarmers Managing Director Rob Scott said that Mr Baxby has made a significant contribution to the Group since his appointment as Managing Director of the Industrials division in August 2017.

"Over the last two and a half years, David has played a vital role in our industrial businesses, leading a diverse group of businesses. In addition to his leadership of the Industrials division, David has also made a significant contribution to assessing adjacent investment opportunities to our industrial businesses as well as the development of the Group's digital capabilities," Mr Scott said.

Mr Baxby said the last couple of years have been immensely challenging and enjoyable.

"I'm leaving Wesfarmers proud of our progress across WesCEF, Industrial and Safety and a number of digital and data initiatives. I would like to thank the dedicated and talented teams in each of the businesses that I have worked with over my time at Wesfarmers."

With Mr Baxby's departure, Wesfarmers has implemented changes to the leadership structure of its industrial businesses which reflect the respective scale and opportunities of Wesfarmers Chemicals Energy and Fertilisers (WesCEF) and the Industrial & Safety businesses. The leadership changes are effective April 2020.

Ian Hansen, the Chief Executive Officer of WesCEF, will report directly to Mr Scott.

Tim Bult, currently Director of Associate Businesses and Corporate Projects, has been appointed Managing Director of Wesfarmers Industrial & Safety to continue to support each of the CEOs of the respective businesses.

Mr Bult has significant operational and commercial experience having served in a range of leadership positions throughout the Group, including as Managing Director of Wesfarmers Energy from 2006 to 2009 and Executive General Manager of Wesfarmers Business Development from 2009 to 2015. Most recently, Mr Bult led the successful demerger of Coles. Mr Bult will report to Anthony Gianotti, the Group's Chief Financial Officer.

### For more information:

#### Media

Cathy Bolt  
Media and External Affairs Manager  
+61 8 9327 4423 or +61 417 813 804  
[cbolt@wesfarmers.com.au](mailto:cbolt@wesfarmers.com.au)

#### Investors

Erik du Plessis  
Manager, Investor Relations  
+61 8 9327 4603 or +61 439 211 630  
[EduPlessis@wesfarmers.com.au](mailto:EduPlessis@wesfarmers.com.au)

This announcement was authorised to be given to the ASX by the Wesfarmers Disclosure Committee.

**Profile: Tim Bult**

Tim joined Wesfarmers in 1999, working in commercial and business development roles within the Wesfarmers Energy division, before his appointment as General Manager of Wesfarmers Kleenheat Gas in 2005. He became Managing Director of Wesfarmers Energy in September 2006, and was Executive General Manager, Business Development from July 2009 to August 2015. Tim was appointed Director, Associate Businesses and International Development of Wesfarmers in August 2015 and in 2018 was appointed Project Director for the demerger of Coles. In 2019 he was appointed Director, Associate Businesses and Corporate Projects at Wesfarmers.

Tim has a Bachelor of Engineering (Mech, Hons) and a Master of Business Administration from The University of Western Australia. He has completed the Advanced Management Program at Harvard. Tim is also the Chair of Wespine Industries and a director of Gresham Private Equity and the Western Australia Ballet.