

15 November 2018

Results of meetings – Shareholder approval of Coles demerger

Following the Annual General Meeting (**AGM**), General Meeting and Scheme Meeting of Wesfarmers Limited held today, Wesfarmers is pleased to announce that Wesfarmers shareholders approved the demerger of Coles Group Limited (**Coles**) from Wesfarmers (**Demerger**).

In accordance with Listing Rule 3.13.2 and section 251AA(2) of the Corporations Act 2001, details of the voting results for the AGM, General Meeting and Scheme Meeting are attached to this announcement. All resolutions set out in the 2018 Notice of Meeting and the Scheme Booklet to be voted on at the three meetings were passed.

Wesfarmers Chairman, Michael Chaney AO said it was pleasing to receive overwhelming shareholder approval for the demerger of Coles from Wesfarmers.

“Subject to Court approval of the Scheme, the endorsement of our shareholders means we can proceed to implement this significant repositioning of the Group’s portfolio, one which we believe sets up both Wesfarmers and Coles for future success,” Mr Chaney said. “Thank you to everyone involved in the Demerger process for getting us to this milestone.”

Coles Managing Director Steven Cain said shareholder approval meant Coles was poised to embark on a new chapter in its 104 year history as an independent listed company.

“The Coles transformation under Wesfarmers ownership has been remarkable - with the store base renewed, a step change in fresh food quality, and a significantly better value position all aimed at improving our offer to Australian consumers,” Mr Cain said. “We are now implementing the Fresh Tomorrow strategy which is focused on making life easier for our customers with more convenient locations, products and home shopping.”

Wesfarmers will now seek orders from the Supreme Court of Western Australia for approval of the scheme of arrangement (**Scheme**) to effect the Demerger, with the hearing scheduled for Monday, 19 November 2018. If the Scheme is approved by the Court, Wesfarmers proposes to lodge a copy of the orders made by the Court with the Australian Securities and Investments Commission on Tuesday, 20 November 2018 and the Scheme will become effective on that date.

Subject to approval of the Scheme by the Court, Coles shares are expected to begin trading on the ASX on a deferred settlement basis on Wednesday, 21 November 2018 at 11:00am (AEDT). The time and date for determining entitlements to Coles shares (the Record Date) is 4:00pm (Perth time) on Thursday, 22 November 2018.

For further information, please contact the Shareholder Information Line on 1300 558 062 (within Australia) or +61 3 9415 4631 (international) on weekdays between 8:30am and 8:00pm (AEDT).

For more information:

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WESFARMERS LIMITED
2018 ANNUAL GENERAL MEETING (15 NOVEMBER 2018)
SUMMARY OF PROXIES AND VOTES

		Item 2(a)	Item 2(b)	Item 3	Item 4
		Re-election of W G Osborn	Election of S W English KNZM	Adoption of the Remuneration Report	Grant of Restricted Shares and Performance Shares to the Group Managing Director
A	Total number of proxy votes exercisable by proxies validly appointed:	533,463,091	533,461,250	533,436,985	533,461,438
B	Total number of proxy votes in respect of which the appointments specified that:				
	The proxy is to vote for the resolution	509,793,677	517,471,246	467,005,202	465,644,900
	The proxy is to vote against the resolution	8,155,263	423,763	26,004,381	27,390,479
	The proxy is to abstain on the resolution	902,229	931,720	26,010,848	26,094,013
	The proxy may vote at the proxy's discretion	14,611,922	14,634,521	14,416,554	14,332,046
C	Voting on a poll:				
	Total number of votes cast in favour of the resolution	568,379,574	575,764,720	515,558,848	512,399,502
	Total number of votes cast against the resolution	9,478,356	1,917,293	35,830,648	39,860,955
	Total number of votes abstaining on the resolution	2,112,350	2,235,782	27,879,599	27,611,043
Resolution Result:		Carried	Carried	Carried	Carried

WESFARMERS LIMITED
2018 GENERAL MEETING AND SCHEME MEETING (15 NOVEMBER 2018)
SUMMARY OF PROXIES AND VOTES

		General Meeting Item 1	General Meeting Item 2	Scheme Meeting Item 1
		Approval of Capital Reduction	Approval of potential termination benefits to Coles KMP	Scheme Resolution
A	Total number of proxy votes exercisable by proxies validly appointed:	605,583,808	605,482,517	601,885,151
B	Total number of proxy votes in respect of which the appointments specified that:			
	The proxy is to vote for the resolution	584,045,663	578,213,231	581,991,278
	The proxy is to vote against the resolution	3,001,114	5,866,804	2,846,086
	The proxy is to abstain on the resolution	1,691,680	3,702,743	990,191
	The proxy may vote at the proxy's discretion	16,845,351	17,699,739	16,057,596
C	Voting on a poll:			
	Total number of votes cast in favour of the resolution	604,046,208	595,792,031	601,032,572
	Total number of votes cast against the resolution	3,061,337	9,009,501	2,900,858
	Total number of votes abstaining on the resolution	1,716,271	3,711,068	1,018,591
Resolution Result:		Carried	Carried	Carried