



13 February 2002

Senior Executive Changes

Wesfarmers today announced the forthcoming retirement of its Finance Director, Mr Erich Fraunschiel, after 18 years service with the company.

Chairman Harry Perkins and Managing Director Michael Chaney paid tribute to Mr Fraunschiel's central role in Wesfarmers' successful development over that time.

"Erich's strong commercial judgement and professionalism has made an enormous contribution and earned him great respect in the Australian business community," they said.

Mr Fraunschiel said that being part of Wesfarmers had been an exhilarating experience as the group had gone through an exciting period of rapid growth and repositioning to become one of the country's biggest and most successful listed companies.

"After more than 10 years as Chief Financial Officer and Executive Director it is now time to move on as part of an orderly process to ensure the ongoing vibrancy of the organisation," he said.

"I am certainly going to stay active in business and am looking forward to taking on new challenges."

Mr Fraunschiel will be succeeded in July as Finance Director by Mr Richard Goyder, currently Managing Director of Wesfarmers Landmark, the Group's rural services and insurance business unit, who will join the board of Wesfarmers at that time.

Mr Gene Tilbrook, who heads up the Business Development Department at Wesfarmers, has been appointed to the board, effective 2 April 2002, as Executive Director, Business Development.

Mr Mark Allison, now Managing Director of Wesfarmers CSBP, the fertiliser and chemicals business unit, will replace Mr Goyder as Managing Director of Wesfarmers Landmark in July.

Mr John Gillam, currently Company Secretary of Wesfarmers Limited, will become Deputy Managing Director of Wesfarmers CSBP from 2 April and Managing Director of that company in July.

He will be replaced as Company Secretary in April by Ms Linda Kenyon, currently Manager of Bunnings Property Management.

Summary background information on the new appointees is contained in the attachment.

Attachment

Richard Goyder joined Wesfarmers in 1993 from Tubemakers of Australia Limited where he had worked in various commercial roles. At Wesfarmers Limited he was in the Business Development Department for three years, including two as General Manager, and at Wesfarmers Landmark (formerly Wesfarmers Dalgety) which he has headed since 1999. Richard has a Bachelor of Commerce degree from the University of Western Australia and has completed the Advanced Management Program at the Harvard Business School.

Gene Tilbrook joined the Group in 1985 and has held a number of commercial positions in Wesfarmers' Business Development Department, which he currently heads, and at Wesfarmers Energy. He was previously involved in corporate finance at the Australian Industry Development Corporation and in systems engineering at Computer Sciences of Australia. Gene holds Bachelor of Science and Master of Business Administration degrees, and a Diploma in Computing Science from the University of Western Australia and has completed the Advanced Management Program at the Harvard Business School.

Mark Allison joined Wesfarmers CSBP early last year after an extensive career in agribusiness with Incitec Limited, Monsanto Australia Limited and Crop Care Australasia Pty Ltd (as General Manager). He has Bachelor of Economics and Bachelor of Agricultural Science degrees from the University of Queensland, a Graduate Diploma in Management from the University College of Central Queensland and has completed a number of executive development programmes.

John Gillam joined Wesfarmers in 1997 from Medical Corporation of Australia, where he was General Manager, and worked previously in corporate finance and corporate recovery at KPMG. He has had commercial roles in Business Development at Wesfarmers Limited and at Bunnings Building Supplies before his appointment as Company Secretary of Wesfarmers last year. John has a Bachelor of Commerce degree from the University of Western Australia and is a chartered accountant.

Linda Kenyon joined Wesfarmers in 1987 from Robinson Cox, solicitors (now Clayton Utz). She worked as Legal Counsel in the Wesfarmers Corporate Solicitor's Office until her appointment as Manager of Bunnings Property Management in 2000. Linda has Bachelor of Laws and Bachelor of Jurisprudence degrees from the University of Western Australia and is a Fellow of the Institute of Chartered Secretaries of Australia.

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