

## PURPOSE

Each Wesfarmers Limited (**Wesfarmers**) director has a duty not to place themselves in a position in which:

- (a) they have a material personal interest or other interest giving rise to a real or substantial possibility of a conflict; or
- (b) their duty to the company conflicts with, or gives rise to a substantial possibility of conflict with, another fiduciary or statutory duty,

in relation to any matter which is or is likely to be brought before the Wesfarmers Board.

This policy sets out the disclosure obligations of each Wesfarmers director with respect to conflicts of interest and the procedures to be followed should a conflict of interest arise. The Board has established this policy under clause 7.5(a) of the Wesfarmers Constitution, and each director has agreed to be bound by its terms.

## POLICY APPLICATION

This policy applies to all Wesfarmers Limited directors.

## POLICY

### 1 Disclosure of interests

Wesfarmers Directors are required to disclose to the Board:

- (a) any material personal interest they may have in a matter relating to the affairs of Wesfarmers; and
- (b) any other interest in a matter relating to the affairs of Wesfarmers which may give rise to, or be perceived to give rise to, a real or substantial possibility of conflict.

For the purposes of this policy, a **material personal interest** is one which provides a personal benefit (whether that interest is direct, indirect, contingent or contractual) to the director or an associated person or entity, which is of a real or substantial kind, having the capacity to influence the vote of the director on the decision to be made.

A director is required to disclose the conflict of interest to the Board immediately on becoming aware of the interest. A director may at any time declare a conflict of interest in relation to a matter by notification to the Company Secretary in writing, who must notify the other directors of the conflict as soon as practicable.

The Company is to maintain for each director a standing notice register disclosing the nature and extent of their respective interests. A standing notice of interests is to be tabled for each director at the Board meeting immediately following their appointment, and after any amendments or additions to the register for that director, and recorded in the minutes of the relevant meeting.

If a change in circumstance results in an interest which is to be declared on a standing notice register as giving rise to a material personal interest or other conflict of interest described in sections 1(a) and (b), a director is required to disclose that conflict of interest immediately to the Board or to the Company Secretary.

### 2 Conflicts procedure

#### Identification by a director

If a director has disclosed a conflict of interest as required in section 1, the conflicted director:

- (a) may continue to receive Board papers or other information which relates in any way to the matter or issue which is the subject of the conflict of interest, unless the director requests, or the Chairman determines, that they should not receive those documents or parts of them;
- (b) must withdraw from any part of a Board or Board Committee meeting for the duration of any discussion on that matter; and

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- (c) must not vote on the matter.

If a majority of directors who do not have an interest in the relevant matter resolve that a disclosed interest should not disqualify a director from:

- (d) being present while the matter is being considered, then section 2(b) will not apply and the director may be present; and/or
- (e) voting while the matter is being considered, then section 2(c) will not apply and the director may vote on the matter.

The minutes must record the decision taken by the directors who do not have an interest in the matter, and include a description of the nature and extent of the conflicted director's interest in the matter and how it is related to the affairs of Wesfarmers.

A director should request that they not receive any Board papers or other information relating to a matter if receipt of those documents would place the director in a position of conflict.

#### **Identification by the Board**

If there is any matter which is or is likely to be brought before the Board and the Chairman, a director or the Group Managing Director has a concern that the disclosure of that matter to a particular director would:

- (f) not be in the best interests of Wesfarmers; or
- (g) place a particular director in a position of conflict,

then the matter must be referred to the Chairman. After the Chairman has considered the matter in consultation with the Group Managing Director, the Chairman may determine that the particular director is in a position of conflict, and in such circumstances, the conflicted director:

- (h) must not receive Board papers or other information which relates in any way to the issue or matter the subject of the conflict of interest;
- (i) must withdraw from any part of a Board or Board Committee meeting for the duration of any discussion on that matter; and
- (j) must not vote on the matter.

Where disclosure of a particular matter may place the Chairman in a position of conflict, the directors must appoint a lead independent director to consider the matter in consultation with the Group Managing Director and make a determination as to whether the Chairman is in a position of conflict and that the measures referred to in sections 2(h) to (j) are to apply.

### **3 Access to information**

If a director has been excluded from receipt of Board papers or Board discussion on a matter and the Company Secretary determines, acting reasonably, that the director would not be aware of the reason for this, the Company Secretary must advise the director concerned in writing of the broad nature of the withheld information and why it has been withheld from them.

If a director:

- (a) is uncertain as to whether an interest should be disclosed in accordance with this Policy;
- (b) has been excluded from receipt of Board papers or consideration of a matter by the Board; or
- (c) is uncertain whether to request that they not receive any Board papers or other information relating to a matter,

the director is authorised to obtain legal or other independent professional advice at the cost of Wesfarmers.

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Once information withheld from a director in accordance with this protocol becomes public knowledge or if, in the opinion of the Group Managing Director, after consultation with the Chairman (or, if the matter concerns the Chairman, the appointed lead independent director), the potential for conflict has passed, the excluded director is entitled to, should they request it, a briefing by the Group Managing Director as to the current status of the matter and the particulars of any decision of the Board in respect of that matter.

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**POLICY  
REVIEW**

This policy cannot be amended without approval of the Wesfarmers Board. It will be reviewed from time to time to ensure that it remains effective and meets best practice standards and the needs of Wesfarmers.

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**LAST  
REVIEWED**

March 2026

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**LAST  
AMENDED**

March 2026

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