

PRICING SUPPLEMENT

31 July 2012

WESFARMERS LIMITED

(ABN 28 008 984 049)

(incorporated with limited liability in Australia)

€3,000,000,000

**Euro Medium Term Note Programme
unconditionally guaranteed by
certain subsidiaries of Wesfarmers Limited**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 27 October 2011. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

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| 1. | Issuer: | Wesfarmers Limited |
| 2. | (a) Series Number: | 2 |
| | (b) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro (€) |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | €650,000,000 |
| | (b) Tranche: | €650,000,000 |
| 5. | (a) Issue Price: | 99.098 per cent. of the Aggregate Nominal Amount |
| | (b) Net Proceeds: | €644,137,000 |
| 6. | (a) Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes issued in definitive form will be issued with a denomination above €199,000. |
| | (b) Calculation Amount | €1,000 |
| 7. | (a) Issue Date: | 2 August 2012 |
| | (b) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 2 August 2022 |
| 9. | Interest Basis: | 2.75 per cent. Fixed Rate |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |

12. Put/Call Options: Investor Put (further particulars specified below)
13. (a) Status of the Notes: The Notes constitute direct, unconditional, unsubordinated and (subject to the provisions of Condition 4) unsecured obligations of the Issuer and rank *pari passu* among themselves and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer, from time to time outstanding.
- (b) Status of the Guarantee: The obligations of each Guarantor are direct, unconditional and (subject to the provisions of Condition 4) unsecured obligations of such Guarantor and rank *pari passu* and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of such Guarantor from time to time outstanding.
14. Listing: Singapore Exchange Securities Trading Limited (SGX-ST)
15. Method of distribution: Syndicated
16. Rating: Standard & Poor's Ratings Services, a Division of the McGraw Hill Companies Inc. (**Standard & Poor's**): A-
Moody's Investors Services Limited (**Moody's**): Baa1

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17. Fixed Rate Note Provisions: Applicable
- (a) Rate of Interest: 2.75 per cent. per annum payable annually in arrear
- (b) Interest Payment Dates: 2 August in each year commencing on 2 August 2013 up to and including the Maturity Date
- (c) Fixed Coupon Amount(s): €27.50 per Calculation Amount
- (d) Broken Amount(s): Not Applicable
- (e) Day Count Fraction: Actual/Actual (ICMA)
- (f) Determination Date(s): 2 August in each year
- (g) Other terms relating to the method of calculating interest for Fixed Rate Notes: None
18. Floating Rate Note Provisions: Not Applicable
19. Zero Coupon Note Provisions: Not Applicable
20. Index Linked Interest Note Provisions: Not Applicable

21. Dual Currency Interest Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

22. Issuer Call: Not Applicable
23. Investor Put: Applicable as modified below.

The first paragraph of Condition 8.4 (Redemption at the option of the Noteholders (Investor Put)) shall be deemed deleted and replaced as follows:

"Upon the occurrence of a Change of Control Triggering Event (as defined below), unless the Issuer has exercised its right to redeem the Notes as described under Condition 8.2 (Redemption for tax reasons), each Noteholder will at any time have the right to require the Issuer to redeem all or a portion of such Noteholder's Notes pursuant to the offer described below (the **Change of Control Offer**), at a redemption price equal to 101 per cent. of the principal amount thereof plus accrued and unpaid interest, if any, to the date of redemption.

Within 30 days following the date upon which the Change of Control Triggering Event occurred the Issuer will be required to give notice to (i) the Noteholders in accordance with Condition 15 (Notices) and (ii) the Trustee and the Principal Paying Agent, which notice will set out the terms of the Change of Control Offer. Such notice will state, amongst other things, the redemption date, which must be no earlier than 30 days nor later than 60 days from the date such notice is delivered, other than as may be required by law (the **Change of Control Payment Date**). The notice, if delivered prior to the date of completion of the Change of Control, will state that the Change of Control Offer is conditional on the Change of Control being completed on or prior to the Change of Control Payment Date.

The Issuer will not be required to make a Change of Control Offer if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for such an offer made by the Issuer and such third party purchases all Notes properly tendered and not withdrawn under its offer."

The following definitions shall be added as a new fifth paragraph in Condition 8.4 (Redemption at the

option of the Noteholders (Investor Put)):

"For the purposes of this Condition 8.4:

Change of Control means the occurrence of any one of the following:

- (a) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Issuer and its Subsidiaries taken as a whole to any Person other than to the Issuer or one of its Subsidiaries;
- (b) the completion of any transaction (including without limitation, any merger or consolidation) the result of which is that any Person other than the Issuer or one of its Subsidiaries becomes the beneficial owner, directly or indirectly, of more than 50 per cent. of the then outstanding share capital of the Issuer, measured by voting power rather than number of shares;
- (c) the Issuer consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Issuer, in any such event pursuant to a transaction in which any of the outstanding share capital of the Issuer or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Issuer outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, at least a majority of the share capital of the surviving Person immediately after giving effect to such transaction;
- (d) the first day on which the majority of the members of the board of directors of the Issuer cease to be directors who were either (i) a member of the board of directors on the Issue Date or (ii) were nominated for election or elected to the board of directors with the approval of a majority of the directors who were members of the board of directors at the time of such nomination or election; or

- (e) the adoption of a plan relating to the liquidation or dissolution of the Issuer.

A **Change of Control Triggering Event** occurs if both Standard & Poor's and Moody's (or, in each case if applicable, a Substitute Rating Agency) downgrade the rating of the Notes below BBB- (in the case of Standard & Poor's) and Baa3 (in the case of Moody's) on any date during the period (the **Trigger Period**) commencing 60 days prior to the first public announcement by the Issuer of any Change of Control (or pending Change of Control) and ending 60 days following completion of such Change of Control but continuing for so long as either of Standard & Poor's and Moody's (or, in each case if applicable, a Substitute Rating Agency) has publicly announced that it is considering a possible ratings change. No Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been completed.

If either Standard & Poor's or Moody's, or a Substitute Rating Agency (as defined below), ceases to provide a rating of the Notes for any reason other than as a result of any action or inaction by the Issuer, and as a result thereof there are no longer two rating agencies providing ratings of the Notes, the Issuer will use commercially reasonable efforts to engage another rating agency that is a leading international rating agency (such rating agency, a **Substitute Rating Agency**) and obtain a rating of the Notes from such other rating agency. If a Substitute Rating Agency rates the Notes, (i) such Substitute Rating Agency will be substituted for the last rating agency to provide a rating of the Notes but which has since ceased to provide such rating, and (ii) an independent investment banking institution of international repute appointed by the Issuer shall, in good faith, determine the senior unsecured debt rating used by such Substitute Rating Agency which is equivalent to the BBB-/Baa3 (or equivalent) rating used by Moody's, Standard & Poor's or the Substitute Rating Agency (as the case may be) being substituted."

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| 24. | Final Redemption Amount of each Note: | €1,000 per Calculation Amount |
| 25. | Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the | €1,000 per Calculation Amount |

same (if required or if different from that set out in Condition 8.5):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 26. | Form of Notes: | Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note on and after the Exchange Date which is exchangeable for Definitive Notes upon an Exchange Event |
| 27. | Additional Financial Centre(s) or other special provisions relating to Payment Days: | Not Applicable |
| 28. | Additional Business Centre(s): | Perth |
| 29. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 30. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 31. | Details relating to Instalment Notes: | Not Applicable |
| 32. | Redenomination applicable: | Redenomination not applicable |
| 33. | Other terms or special conditions, including any Financial Covenants: | Not Applicable |

DISTRIBUTION

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| 34. | (a) If syndicated, names of Managers: | BNP Paribas
Deutsche Bank AG, London Branch
Société Générale
The Royal Bank of Scotland plc
(as Joint Lead Managers)

Mitsubishi UFJ Securities International plc
Mizuho International plc
Scotiabank Europe plc
SMBC Nikko Capital Markets Limited
(as Co-Managers) |
| | (b) Stabilising Manger (if any): | BNP Paribas |
| 35. | If non-syndicated, name of relevant Dealer: | Not Applicable |

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| 36. | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 37. | Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 38. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| 39. | Delivery: | Delivery against payment |
| 40. | Additional Paying Agent(s) (if any): | Not Applicable |
| | ISIN: | XS0810622935 |
| | Common Code: | 081062293 |

LISTING APPLICATION

This Pricing Supplement comprises the pricing supplement required for issue and admission to trading on the SGX-ST of the Notes described herein pursuant to the €3,000,000,000 Euro Medium Term Note Programme of Wesfarmers Limited.

INVESTMENT CONSIDERATIONS


There are significant risks associated with the Notes including, but not limited to, counterparty risk, country risk, price risk and liquidity risk. Investors should contact their own financial, legal, accounting and tax advisers about the risks associated with an investment in these Notes, the appropriate tools to analyse that investment, and the suitability of the investment in each investor's particular circumstances. No investor should purchase the Notes unless that investor understands and has sufficient financial resources to bear the price, market liquidity, structure and other risks associated with an investment in these Notes.

Before entering into any transaction, investors should ensure that they fully understand the potential risks and rewards of that transaction and independently determine that the transaction is appropriate given their objectives, experience, financial and operational resources and other relevant circumstances. Investors should consider consulting with such advisers as they deem necessary to assist them in making these determinations.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: 
Duly authorised

Clifford Allison
Group Treasury Manager