

Elevate Reconciliation Action Plan

July 2026 – June 2029



Our RAP artwork



'Journey of connection and growth towards a shared future'

Holly Sanders
BUNDJALUNG NSW

Created for Wesfarmers by Bundjalung artist Holly Sanders, this RAP artwork shares the story of Wesfarmers' ongoing reconciliation journey and commitment to building relationships and opportunities with Aboriginal and Torres Strait Islander peoples and communities across its national footprint.

A large meeting place sits at the heart of the artwork representing Wesfarmers as a central point, bringing together diverse elements of reconciliation. Journey lines radiate outwards, representing Wesfarmers' divisions and their reach across Australia and connection and commitment to Aboriginal and Torres Strait Islander peoples' diverse communities and culture. Smaller meeting places surround this, representing people, gatherings and embodying Wesfarmers' RAP pillars.

The flowing design and interconnected elements reflect Wesfarmers' ongoing commitment to a reconciled Australia where opportunities for all contribute to a shared and prosperous future.

Acknowledgement of Country

Wesfarmers proudly acknowledges Traditional Custodians throughout Australia and their enduring connection to the lands and waterways on which we depend and where our businesses operate.

We pay our respects to their Elders past and present and actively support progress towards Aboriginal and Torres Strait Islander cultural, social and economic equity.

Terminology

Wesfarmers primarily uses the term 'Aboriginal and Torres Strait Islander peoples', recognising the distinct identities, cultures and languages of the First Peoples of Australia. We also use the terms 'Indigenous' and 'First Nations' where context allows, generally deferring to the language preferred by the people and communities where we operate.

We acknowledge and respect that Aboriginal and Torres Strait Islander peoples and communities have diverse preferences regarding identity and terminology. Where appropriate, terms may be used interchangeably, with respect for individual and community preferences.

References to 'Wesfarmers', 'the Group', 'we', 'us' and 'our' refer to Wesfarmers Limited unless otherwise stated.

References in this document to a 'year' (e.g. 2026) reflect a financial year ended 30 June unless otherwise stated.

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About Wesfarmers

From its origins in 1914 as a Western Australian farmers' cooperative, Wesfarmers has grown into one of Australia's largest listed companies, owned by more than 480,000 shareholders. Headquartered in Boorloo (Perth), Wesfarmers' diverse businesses span retail, industrial, health, chemicals, energy and fertilisers, data and digital and investment activities.

Wesfarmers is one of Australia's largest private sector employers, with around 117,000 team members including 107,000 employed across almost 2,000 stores and sites in Australia. Every week around 10 million customers visit our stores and businesses.

Together, this national reach and scale gives us a significant opportunity and responsibility to contribute to meaningful and lasting outcomes for Aboriginal and Torres Strait Islander peoples through practical action, knowing that these actions will also give our businesses the best opportunity to succeed over the long term.

The Wesfarmers Way

Our primary objective is to deliver a satisfactory return to shareholders. We believe it is only possible to achieve this over the long term by:

-  Anticipating the needs of our customers and delivering competitive goods and services
-  Looking after our team members and providing a safe, fulfilling work environment
-  Engaging fairly with our suppliers, and sourcing ethically and sustainably
-  Supporting the communities in which we operate
-  Taking care of the environment
-  Acting with integrity and honesty in all of our dealings

Core values

Our core values underpin the Group's strategies and ways of working:

Integrity | Openness | Accountability | Entrepreneurial spirit

Our businesses

Bunnings Group	Kmart Group	Chemicals, Energy and Fertilisers	Officeworks	Wesfarmers Health	Group data and other activities
					
					
					
					 50%
					 23.5%
					 50%
					 50%
					
					
					
					
					

A MESSAGE FROM OUR
Managing Director



Wesfarmers' vision for reconciliation is an Australia where Aboriginal and Torres Strait Islander peoples can participate, lead and prosper and where reconciliation creates shared value for communities, businesses and the nation.

As one of Australia's largest listed companies and employers, we recognise the opportunity and responsibility our scale provides to contribute to practical reconciliation outcomes that create lasting benefits for Aboriginal and Torres Strait Islander peoples, our businesses and the communities where we operate.

Wesfarmers formalised its commitment to reconciliation in 2009 as an early participant in the Reconciliation Action Plan (RAP) program. Since then, we have delivered nine RAPs, including this second Elevate RAP. Each RAP has challenged us to broaden our thinking, deepen our relationships and increase our ambition.

Our experience has reinforced an important principle: well-designed, well-executed reconciliation initiatives create shared value. They strengthen workforce capability, leadership diversity, supplier participation, innovation, organisational culture and customer understanding. In doing so, they contribute to stronger, more resilient businesses while delivering meaningful outcomes for Aboriginal and Torres Strait Islander peoples and communities.

As our approach has evolved, we increasingly see reconciliation not as a separate agenda, but as an important opportunity to enable long-term performance and shared prosperity. Alongside the value it creates, it also requires us to understand and respond to the expectations of Aboriginal and Torres Strait Islander peoples, communities and stakeholders, including the need to respect cultural heritage, support participation in decision-making and strengthen trust.

We also recognise the interest from investors and broader stakeholders in how organisations manage Indigenous-related risks and opportunities.

This Elevate RAP represents the next stage of our journey. It focuses on sustained leadership, practical action and accountability across our businesses. Building on the foundations of previous RAPs, it raises our ambition to strengthen employment and leadership pathways, increase economic participation, deepen cultural capability and foster stronger relationships with Aboriginal and Torres Strait Islander peoples and communities. It also reflects our commitment to greater transparency and consistency, with the RAP embedded in our governance, sustainability and reporting frameworks.

Together, these commitments reflect our belief that reconciliation creates shared value and that meaningful and lasting outcomes are strongest when shaped through listening, learning and partnership.

We look forward to continuing this work in collaboration with Reconciliation Australia, our team members, community partners, suppliers and fellow RAP organisations as we contribute to a more reconciled, prosperous and inclusive Australia.

Rob Scott
CEO AND MANAGING DIRECTOR, WESFARMERS

A MESSAGE FROM
Reconciliation Australia



On behalf of Reconciliation Australia, I congratulate Wesfarmers on its continued commitment to reconciliation as it implements its second Elevate RAP, its ninth RAP overall.

Since joining the RAP program in 2009, Wesfarmers has demonstrated sustained commitment to reconciliation, evolving from foundational actions to embedding reconciliation more deeply across its business strategy, governance and operations. This long-term engagement reflects Wesfarmers' understanding that reconciliation is not an isolated program or activity, but an ongoing responsibility that must be woven into daily operations and expectations.

As one of Australia's largest employers and most diverse business groups, Wesfarmers' reconciliation journey demonstrates how large, complex organisations can use their reach to create opportunities and strengthen inclusion for Aboriginal and Torres Strait Islander peoples.

Through successive RAPs, Wesfarmers has improved governance and accountability, expanded cultural capability and deepened its engagement with Aboriginal and Torres Strait Islander businesses and communities. This has contributed to a growing understanding of how reconciliation, when embedded effectively, can create shared value and strengthen organisational capability over time.

This Elevate RAP builds on these strong foundations while also introducing a significant new area of focus; a Reconciliation Economic Value Framework. This work reflects Wesfarmers' ambition to better understand and articulate how reconciliation contributes to long-term business performance, organisational resilience and value creation. This signals an important shift in how reconciliation can be positioned within an organisation's strategy and decision-making processes, while maintaining a clear commitment to Aboriginal and Torres Strait Islander self-determination and cultural integrity.

Wesfarmers' RAP journey is proof that meaningful progress is achieved when reconciliation is embedded across organisational systems in a way that links culture, capability, opportunities and governance to shared outcomes.

On behalf of Reconciliation Australia, I commend Wesfarmers on this Elevate RAP and look forward to following its continued reconciliation journey.

Karen Mundine
CEO, RECONCILIATION AUSTRALIA

Our journey

2000

Named a founding partner of The Clontarf Foundation, investing in education, life skills and employment opportunities for young Aboriginal and Torres Strait Islander men.

2010

Named the National Gallery of Australia's (NGA) first Indigenous Art Partner, launching the *Dhiraamalang*: Wesfarmers First Nations Arts Leadership Program.

2019

Publicly supports the Uluru Statement from the Heart.

Following demerger of Coles Group, recommits to achieving Indigenous employment parity through a partnership with the National Indigenous Australians Agency, which included a focus on employment outcomes for young Indigenous people and Indigenous people who face barriers to employment.

The youth employment program became a Leadership Project in the 2022 Elevate RAP.

2021

Partners with West Australian Opera on three new Noongar language works by Gina Williams AM: *Koolbardi wer Wardong* premiered; *Wundig wer Wilura* followed in 2024; third work in development.

With the NGA, presents *Ever Present: First Peoples Art of Australia*, a major international touring exhibition.

Ever Present became a Leadership Project in the 2022 Elevate RAP.

2024

Announces a major partnership with Bangarra Dance Theatre, expanding their program of Indigenous storytelling nationally.

Partners with the Australian National University to support the Kambri Scholars Program, a long-term investment in academic excellence for Aboriginal and Torres Strait Islander peoples.

2009

First RAP launched, formally recognising Wesfarmers' commitment to reconciliation.

2018

Wesfarmers demerges Coles Limited. Coles remains one of the largest employers of Aboriginal and Torres Strait Islander peoples.

2020

Establishes the Building Outstanding Aboriginal and Torres Strait Islander Businesses (BOAB) Fund and awards first grant to Cultural Choice. The BOAB Fund became a Leadership Project in the 2022 Elevate RAP.

Commissions *HECATE*, Australia's first Shakespeare production staged entirely in Noongar language, with Yirra Yaakin Aboriginal Theatre and Perth Festival.

2022

First Elevate RAP launched, recognising Wesfarmers' leadership and commitment to advancing reconciliation.

Partners with the Australian Indigenous Leadership Centre to launch the Wesfarmers Indigenous Leadership Program (WILP), supporting Aboriginal and Torres Strait Islander leadership development.

2023

Publicly supports the referendum to formally recognise Australia's First Peoples and enshrine an Aboriginal and Torres Strait Islander Voice in the Constitution.

2025

With the NGA, takes *Emily Kam Kngwarray* to Tate Modern, the first retrospective of an Australian artist staged in Britain and Europe.

2026

Second Elevate RAP launched recognising Wesfarmers' continued leadership and commitment to advancing reconciliation.

Reconciliation at Wesfarmers

Wesfarmers' vision for reconciliation is an Australia where Aboriginal and Torres Strait Islander peoples can participate, lead and prosper and where reconciliation creates shared value for communities, businesses and the nation.

As one of Australia's largest companies and with deep community connections, we engage with team members, customers, suppliers, shareholders and communities across Australia every day. The national reach and scale of our operations provide an opportunity and a responsibility to contribute to practical reconciliation outcomes.

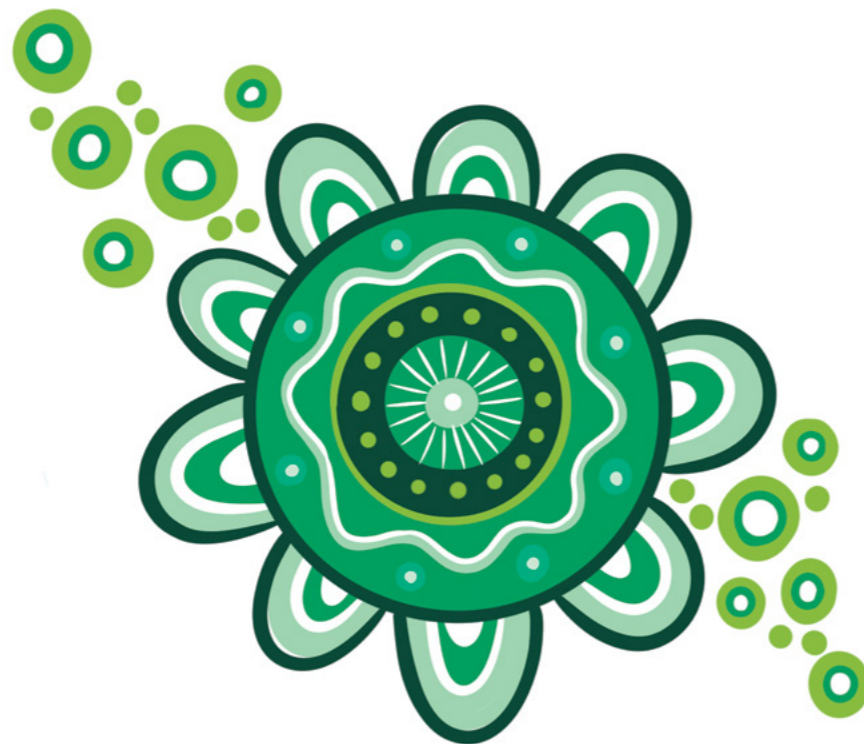
Our strategic intent is to further embed reconciliation into the way we operate – across our workforce, supply chains, leadership, partnerships and community engagement – in a manner that creates long-term value, strengthens business performance, builds trust and supports economic participation for all Australians.

Our approach is centred on practical outcomes, accountability and long-term impact and focuses on:

- increasing Aboriginal and Torres Strait Islander representation across our workforce, among our leaders and in our supplier base
- deepening cultural capability and inclusive leadership
- strengthening how reconciliation informs governance, decision-making and operations
- improving how we measure, understand and communicate impact and value creation

Guided by Wesfarmers' values, our reconciliation efforts are informed by Aboriginal and Torres Strait Islander perspectives and grounded in partnership, respect and shared value.

At Wesfarmers, our Code of Conduct¹ (Code) outlines the principles expected of everyone who works in and for the Group. It sets out our legal and ethical obligations while at work – not only what we can do, but what we should do. Built on our values, the Code reinforces our commitment to treating everyone with respect, valuing diversity and providing a safe work environment. We have zero tolerance for discrimination, bullying or harassment.



¹ Wesfarmers Code of Conduct can be found at [wesfarmers.com.au](https://www.wesfarmers.com.au)

Insights from previous RAPs

Since joining the RAP program in 2009, Wesfarmers has delivered nine RAPs, including two at Elevate.

Over that time, our approach has evolved from establishing foundations and building awareness to embedding reconciliation more deeply within business strategy, governance and operations. More than a framework for setting commitments and measuring progress, each RAP has challenged us to broaden our thinking, deepen our relationships and increase our ambition.

Previous RAPs have strengthened governance and accountability, expanded cultural capability, deepened community partnerships, formalised Aboriginal and Torres Strait Islander employment strategies and increased engagement with Aboriginal and Torres Strait Islander suppliers. They have also helped inform the development of initiatives such as the BOAB Fund and the WILP, reflecting an understanding of the opportunities that exist when reconciliation is integrated with business strategy.

Through experience, we understand that reconciliation-aligned actions can create shared value: by broadening participation, strengthening relationships and supporting Indigenous entrepreneurship, they build stronger communities while enhancing organisational capability, resilience and long-term business performance. The BOAB Fund illustrates this. Since its establishment in 2020, it has supported four Aboriginal and Torres Strait Islander businesses through targeted capital and capability support, with recipients strengthening their operations and establishing themselves as long-term or perspective long-term suppliers to the Group.

Our employment outcomes show both progress and opportunities that remain. Wesfarmers has achieved and maintained Indigenous employment parity at the Group level for several years, with more than 4,000 team members or approximately 3.9 per cent of Australian-based team members, self-identifying as Aboriginal and Torres Strait Islander people. While an important milestone, we understand that representation alone is not sufficient; continued focus is required to strengthen retention, progression and leadership representation so Indigenous team members have access to opportunities to advance their careers and thrive.

This is consistent with Gari Yala 2 (*Speak the Truth*)¹, the national survey of Aboriginal and Torres Strait Islander workplace experiences which reinforces that representation alone does not deliver retention, progression and wellbeing and that truth-telling, listening deeply and acting on what is heard are essential to lasting change. These themes of cultural safety, truth-telling, listening to Indigenous voices and addressing systemic barriers to inclusion and progression underpin a number of the commitments in this Elevate RAP.

In supplier engagement, while procurement activity matters, we understand that broader value is created through engagement with Aboriginal and Torres Strait Islander businesses. Over the three years to 2026, Wesfarmers spent approximately \$48.5 million² per year with Aboriginal and Torres Strait Islander businesses. As Supply Nation highlights in *The Sleeping Giant Rises*³, Indigenous businesses generate an estimated \$3.66 in social and economic value for Indigenous communities for every \$1.00 of revenue earned, through greater economic participation, stronger cultural connection and improved wellbeing, reinforcing supplier engagement as both a commercial opportunity and an important contributor to shared value creation.

Cultural capability is another area of meaningful progress and impact under our previous RAPs. Cultural awareness training, delivered through pre-recorded, facilitated, immersive and On Country learning, has helped build a more culturally informed and inclusive workforce, with more than 71,000 instances completed over the last three years⁴. Lasting cultural capability requires continued focus to embed learning into leadership, decision-making and everyday ways of working.

These insights have shaped this Elevate RAP's stronger focus on leadership pathways, supplier development, cultural capability, consistent implementation and improved measurement of impact. They reinforce our belief that meaningful reconciliation creates shared value for Aboriginal and Torres Strait Islander peoples, our businesses and the communities in which we operate.

¹ Gari Yala 2 (*Speak the Truth*) (2025), University of Technology Sydney

² Average yearly spend with Aboriginal and Torres Strait Islander businesses from 2024, 2025 and 2026

³ *The Sleeping Giant Rises* (2025), Supply Nation

⁴ Instances completed across 2023, 2024 and 2025

Framework and implementation

Wesfarmers' RAP framework comprises five strategic pillars that reflect our commitment to delivering practical, long-term reconciliation outcomes. Consistent with our operating model, implementation combines strong Group governance with divisional accountability and autonomy.

The Wesfarmers operating model enables divisions to implement reconciliation commitments that prioritise and deliver initiatives that reflect their respective businesses. Collectively, divisional initiatives contribute to shared Group efforts.

Strategic pillar	For Wesfarmers, over the long-term, this means
Sustainable employment and career progression	Creating sustainable pathways for Aboriginal and Torres Strait Islander peoples which support long-term participation, retention, progression and leadership representation across the Group. Recognising the importance of maintaining Indigenous employment parity and focusing on increased representation across all employment types and at all levels, including management and leadership
Supplier engagement and value creation	Strengthening procurement relationships with Aboriginal and Torres Strait Islander businesses across goods for resale (GFR), goods not for resale (GNFR) and services categories, to create shared value opportunities across the Group
Community partnerships	Building relationships that support Aboriginal and Torres Strait Islander-led outcomes, strengthen community capability and create shared value for Wesfarmers and the communities where we operate
Culture and capability	Investing in the cultural competence, understanding and capability of our team members and leaders, while celebrating Aboriginal and Torres Strait Islander cultures through partnerships, recognition of cultural protocols and significant dates such as National Reconciliation Week (NRW) and NAIDOC Week
Governance, leadership and accountability	Governing and championing reconciliation initiatives in a way that drives positive outcomes for Aboriginal and Torres Strait Islander peoples and communities, which in turn, strengthens our businesses

With a focus on delivering positive outcomes over the long-term, strategic pillars are monitored, measured and reported, including through certain commitments, with agreed timing and responsibilities. Progress is monitored and evaluated through a combination of divisional reporting, Group-level oversight and annual public disclosures. Where RAP initiatives do not progress as intended, corrective actions are identified and implementation is reviewed through RAP governance groups.

This approach enables an assessment of outcomes, impact and systems-level change over time. It also supports consistent monitoring, practical implementation and continuous improvement, while reflecting the autonomy of Wesfarmers' divisions.

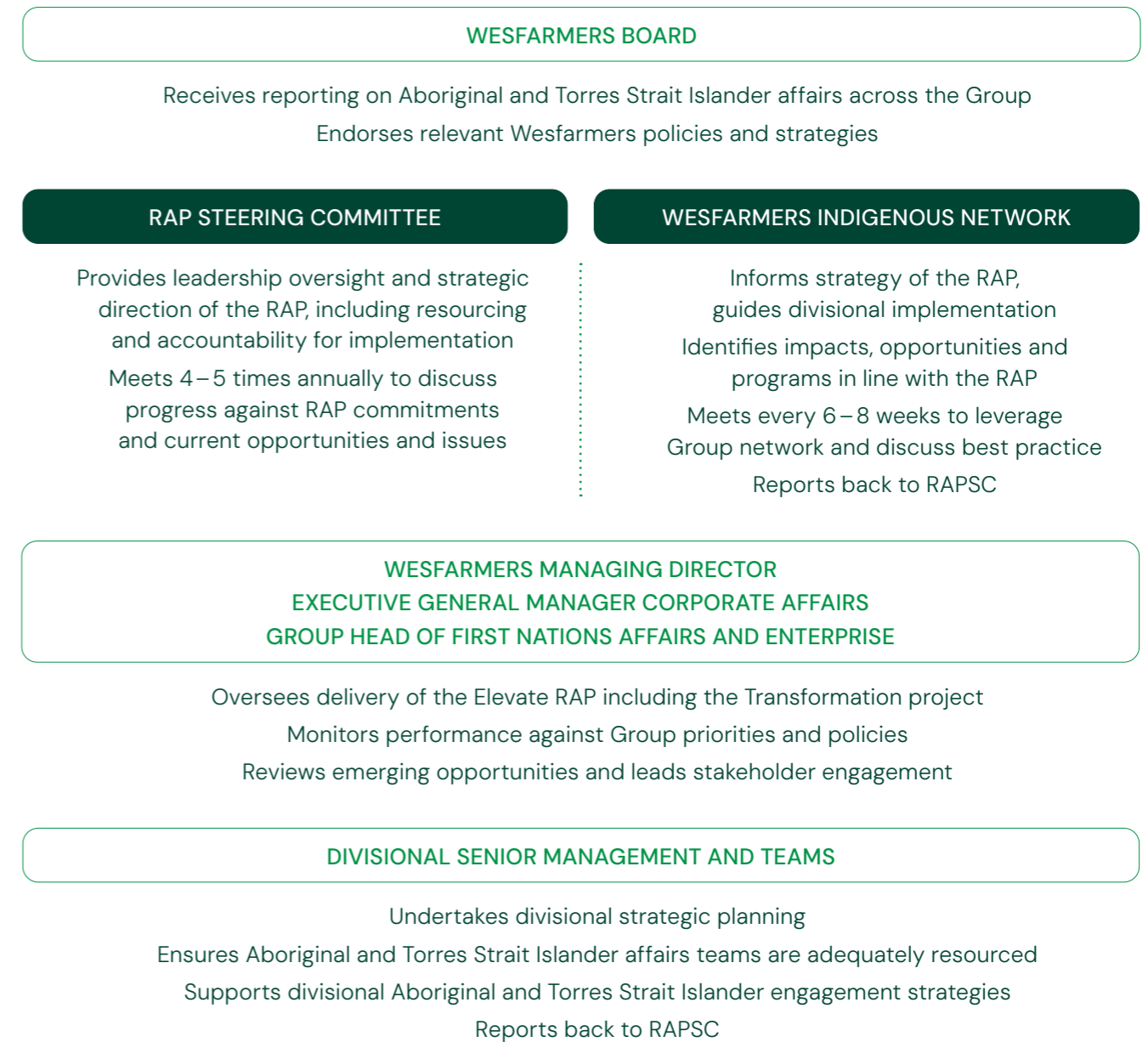
Governance

Wesfarmers maintains an Indigenous-informed RAP governance model, embedding Aboriginal and Torres Strait Islander perspectives across both review and implementation.

Our RAP is governed by two key groups: the RAP Steering Committee (RAPSC) and the Wesfarmers Indigenous Network (WIN). Wesfarmers' Group Head of First Nations Affairs and Enterprise and First Nations Affairs Lead are members of both the RAPSC and WIN, providing a consistent connection between strategic governance and implementation. The WIN and RAPSC come together annually to guide priorities, discuss initiatives and progress.













At an operational level, WIN members and Indigenous employment advisers (IEAs) support day-to-day reconciliation initiatives, including local community engagement, talent attraction and employment pathways and the delivery of reconciliation initiatives across stores and sites. WIN members work alongside IEAs to support the consistent implementation of Wesfarmers' RAP commitments at a local, state and national level.

Advice and feedback from WIN, IEAs and Aboriginal and Torres Strait Islander team members are considered through RAP governance forums and used to inform priorities, implementation and continuous improvement.





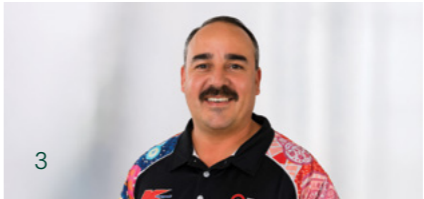






RAP Steering Committee

Each member of our RAPSC is a RAP Champion. While the RAPSC composition may change from time to time, it will always include Corporate Office leadership, divisional managing directors, WIN representatives and external advisers. Current members are listed below.*

- | | | | | |
|----|---|---|---|--|
| 1 | Emily Amos
MANAGING DIRECTOR
WESFARMERS HEALTH |  | 2 |  |
| 2 | Jenny Bryant
CHIEF HUMAN RESOURCES
OFFICER WESFARMERS |  | 3 |  |
| 3 | Naomi Flutter
(CHAIRPERSON) EXECUTIVE
GENERAL MANAGER CORPORATE
AFFAIRS WESFARMERS |  | 4 |  |
| 4 | John Gualtieri
MANAGING DIRECTOR
OFFICEWORKS |  | 5 |  |
| 5 | Aaron Hood
MANAGING DIRECTOR
WESFARMERS CHEMICALS,
ENERGY & FERTILISERS |  | 6 |  |
| 6 | Courtney Kelly**
FIRST NATIONS AFFAIRS LEAD
WESFARMERS |  | 7 |  |
| 7 | Michelle Matthews**
HEAD OF FIRST NATIONS
AND ECONOMIC ENTERPRISE
BUNNINGS GROUP | | | |
| 8 | Jason Mifsud**
HEAD OF FIRST NATIONS AFFAIRS
AND ENTERPRISE WESFARMERS | | | |
| 9 | Angela Ryder AM**
(EXTERNAL) CO-FOUNDER
LANGFORD ABORIGINAL
ASSOCIATION | | | |
| 10 | Michael Schneider
MANAGING DIRECTOR
BUNNINGS GROUP | | | |
| 11 | Aleksandra Spaseska
MANAGING DIRECTOR
KMART GROUP | | | |
| 12 | Scott Young**
(EXTERNAL) CO-FOUNDER
AND MANAGING DIRECTOR
YOUNG GUNS CONTAINER CREW | | | |

Wesfarmers Indigenous Network

The WIN is led by Wesfarmers' First Nations Affairs Lead and includes the most senior Aboriginal and Torres Strait Islander affairs leader from each division. The composition of the WIN may change from time to time. Current members are listed below.*

- | | | | | |
|---|--|---|---|---|
| 1 | Peter Ballard**
FIRST NATIONS AFFAIRS
MANAGER OFFICEWORKS |  | 2 |  |
| 2 | Emily Betts**
NATIONAL INDIGENOUS
EMPLOYMENT MANAGER
KMART GROUP |  | 3 |  |
| 3 | Kevin Bloomfield**
FIRST NATIONS PROGRAM
MANAGER KMART GROUP |  | 4 |  |
| 4 | Adam Casley**
NATIONS AFFAIRS AND
EMPLOYMENT MANAGER
WESFARMERS HEALTH |  | 5 |  |
| 5 | Cheryl-Anne Fahey**
FIRST NATIONS AFFAIRS
LEAD BLACKWOODS
(BUNNINGS GROUP) |  | | |
| 6 | Courtney Kelly**
(CHAIRPERSON) FIRST NATIONS
AFFAIRS LEAD WESFARMERS | | | |
| 7 | Jason Mifsud**
HEAD OF FIRST NATIONS AFFAIRS
AND ENTERPRISE WESFARMERS | | | |
| 8 | Isabella Strnadica**
SENIOR ABORIGINAL AFFAIRS
ADVISOR WESFARMERS
CHEMICALS, ENERGY
& FERTILISERS | | | |
| 9 | Michelle Matthews**
HEAD OF FIRST NATIONS
AND ECONOMIC ENTERPRISE
BUNNINGS GROUP | | | |

* As at 30 June 2026

** Self-identifies as an Aboriginal and/or Torres Strait Islander person

Transformation project: Reconciliation Economic Value Framework

Background

At Wesfarmers, reconciliation is more than a social responsibility, it has a clear strategic purpose as a driver of systemic change and long-term value creation. By increasing Aboriginal and Torres Strait Islander peoples' participation across our workforce and supply chains, we contribute to a more inclusive economy while creating commercial value.

The *2021 State of Reconciliation in Australia*¹ report called for a shift in engagement, moving beyond traditional corporate social responsibility approaches toward shared value models, in which reconciliation is embedded in how organisations create value and assess performance.

Following the 2023 Voice referendum, reconciliation faces heightened scrutiny and a need for greater clarity of purpose, particularly within corporate Australia. Despite strong support across the private sector (including through widespread implementation of RAPs), there is no widely recognised model demonstrating the economic and organisational value of reconciliation. Without that clear evidence base, reconciliation risks being viewed as discretionary rather than as a contributor to long-term performance, resilience and shared value.

Through this project, Wesfarmers aims to address this gap by developing a commercial framework that demonstrates how reconciliation contributes to productivity, workforce stability, customer trust, innovation and long-term value creation.

Overview

Wesfarmers will develop a Reconciliation Economic Value Framework (Framework) to assess reconciliation as a driver of long-term business performance, organisational resilience and value creation.

The Framework is intended to explore how meaningful reconciliation contributes to workforce productivity and stability, supplier capability, customer trust, innovation, operational resilience and long-term value. It is intended to strengthen corporate and investor understanding of reconciliation as a contributor to organisational capability and sustainable performance. This includes assessing how reconciliation-related activities influence both financial and non-financial performance indicators and how these intersect with organisational risk, resilience, reputation and stakeholder trust.

The project reflects Wesfarmers' ambition to include reconciliation as an enterprise capability within business strategy, governance and decision-making, rather than treating it as a social or corporate responsibility initiative. By integrating reconciliation into core business activities, the project seeks to demonstrate how commercial, social, cultural and organisational outcomes are interconnected and mutually reinforcing.

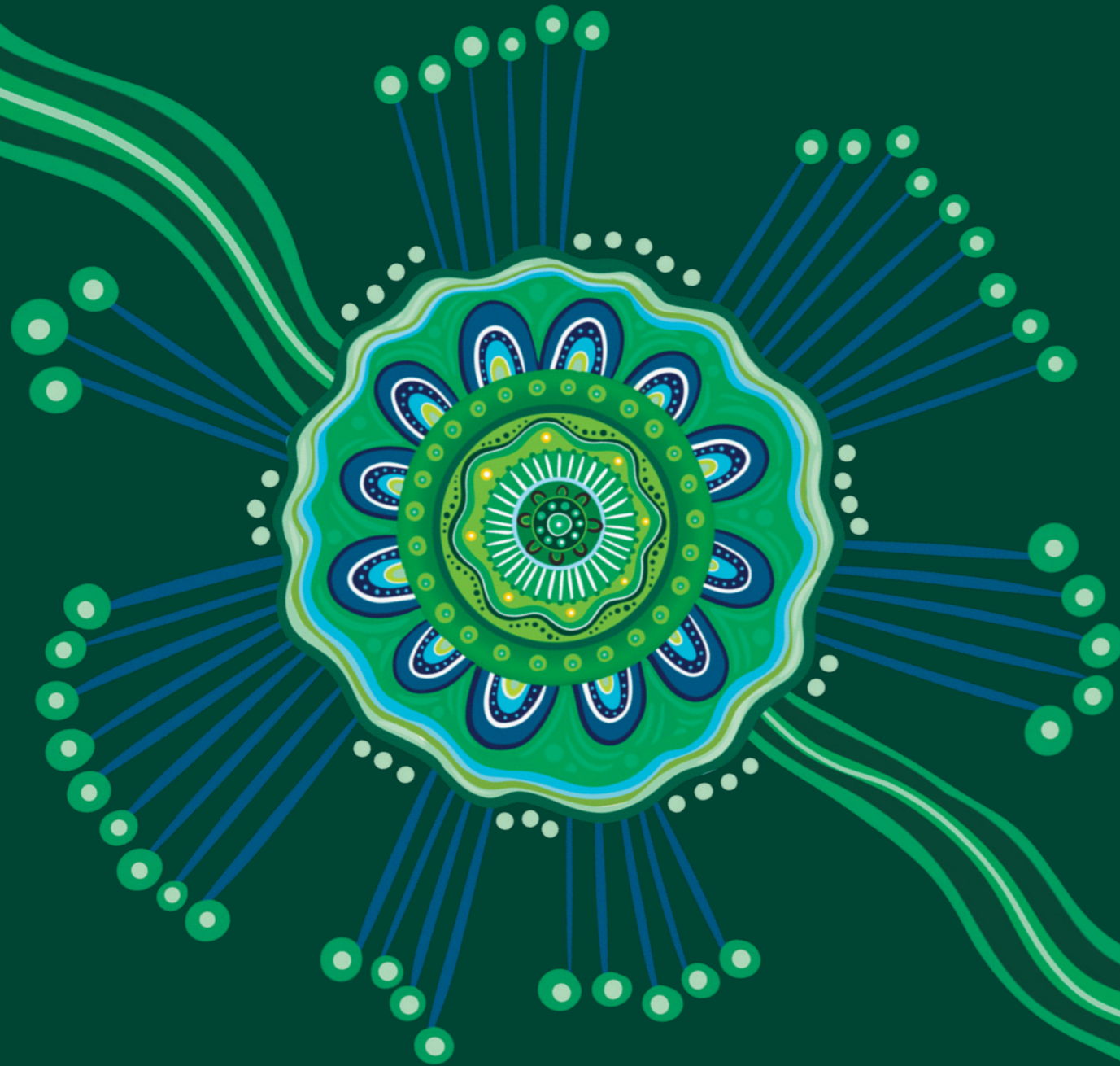
The project aims to:

- develop an evidence-led Framework assessing reconciliation-aligned value, across workforce, supplier, customer, operational and community outcomes
- strengthen reconciliation governance, measurement and decision-making capability across the Group
- support integration of reconciliation into strategy, planning and performance frameworks
- contribute to broader corporate and investor understanding of reconciliation as a driver of long-term performance and resilience
- support sector capability uplift through practical tools, insights and evidence-based approaches

In doing so, the transformation project aims to explore how these commercial outcomes can be achieved while supporting Aboriginal and Torres Strait Islander self-determination and cultural integrity.

The project will be delivered through a phased model with embedded governance, defined accountability and mixed methodology. It will establish clear pathways for implementation across strategy, planning, reporting and business-as-usual processes.

¹2021 State of Reconciliation in Australia report, Reconciliation Australia



Project partner

Wesfarmers will partner with the Dilin Duwa Centre for Indigenous Business Leadership (Dilin Duwa) to deliver the project.

Dilin Duwa is an Indigenous-led centre established in 2021 as a collaboration between the University of Melbourne's Faculty of Business and Economics and Melbourne Business School. As Australia's first centre dedicated to Indigenous business leadership and entrepreneurship, it brings strong academic capability, culturally grounded practice and national business networks.

Dilin Duwa is well-placed to partner on this project given its leadership in Indigenous business research, thought leadership and evidence generation, including through the MURRA program, the Indigenous Economic Power Project and the Ochre Papers series. It also brings experience in Indigenous data sovereignty and data security through initiatives involving administrative and qualitative data collection and storage, including in partnership with Australian Government agencies such as the Australian Bureau of Statistics.

The partnership aligns with Dilin Duwa's research objective of harnessing academic rigour and relationships with business, government and industry to understand what supports the development of an economically powerful Indigenous business and corporate ecosystem.

The partnership will strengthen the project's methodological rigour, cultural integrity and sector relevance, while supporting the development of practical insights that can inform broader corporate and investor understanding.

Principles

The project is guided by:

- Reconciliation Australia's Five Dimensions of Reconciliation
- the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP)
- shared value principles recognising that commercial, social and cultural outcomes are interconnected

The project will also have regard for culturally informed approaches to Indigenous data governance, including principles of Indigenous data sovereignty and to the protection of Indigenous Cultural and Intellectual Property (ICIP) where relevant to framework design, case studies and dissemination.

Key principles underpinning delivery include:

- **Systemic impact** — positioning reconciliation as a driver of organisational capability and long-term value creation
- **Self-determination** — Aboriginal and Torres Strait Islander perspectives inform design, interpretation and outcomes
- **Participation in decision-making** — Aboriginal and Torres Strait Islander governance structures shape key decisions
- **Cultural integrity** — lived experience and cultural perspectives are integrated alongside quantitative analysis
- **Holistic value recognition** — workforce, operational, financial, social, cultural and community outcomes are considered together
- **Transparency and accountability** — methodologies, assumptions and limitations are clearly documented

Governance

The project will be governed through a Project Steering Committee that embeds Aboriginal and Torres Strait Islander leadership, defined decision-making authority and strategic oversight, supporting integration of reconciliation considerations into enterprise strategy and delivery across the Group.

The Project Steering Committee will be chaired by the Group Head of First Nations Affairs and Enterprise and will comprise the Wesfarmers Executive General Manager of Corporate Affairs, the Chief Operating Officer of Bunnings, the Chief Financial Officer of Kmart Group, the Chief Commercial Officer of Officeworks, the Chief People and Capability Officer of Kmart Group and an independent Indigenous business owner. The Steering Committee will provide strategic oversight, support Group alignment and guide key decisions across the project lifecycle and will be supported by a working group comprising representatives from the WIN.

Aboriginal and Torres Strait Islander leadership will hold defined authority across project design, interpretation, validation and dissemination, supported by clear decision rights and escalation pathways.

This is intended to uphold cultural integrity, accountability and influence beyond consultation.

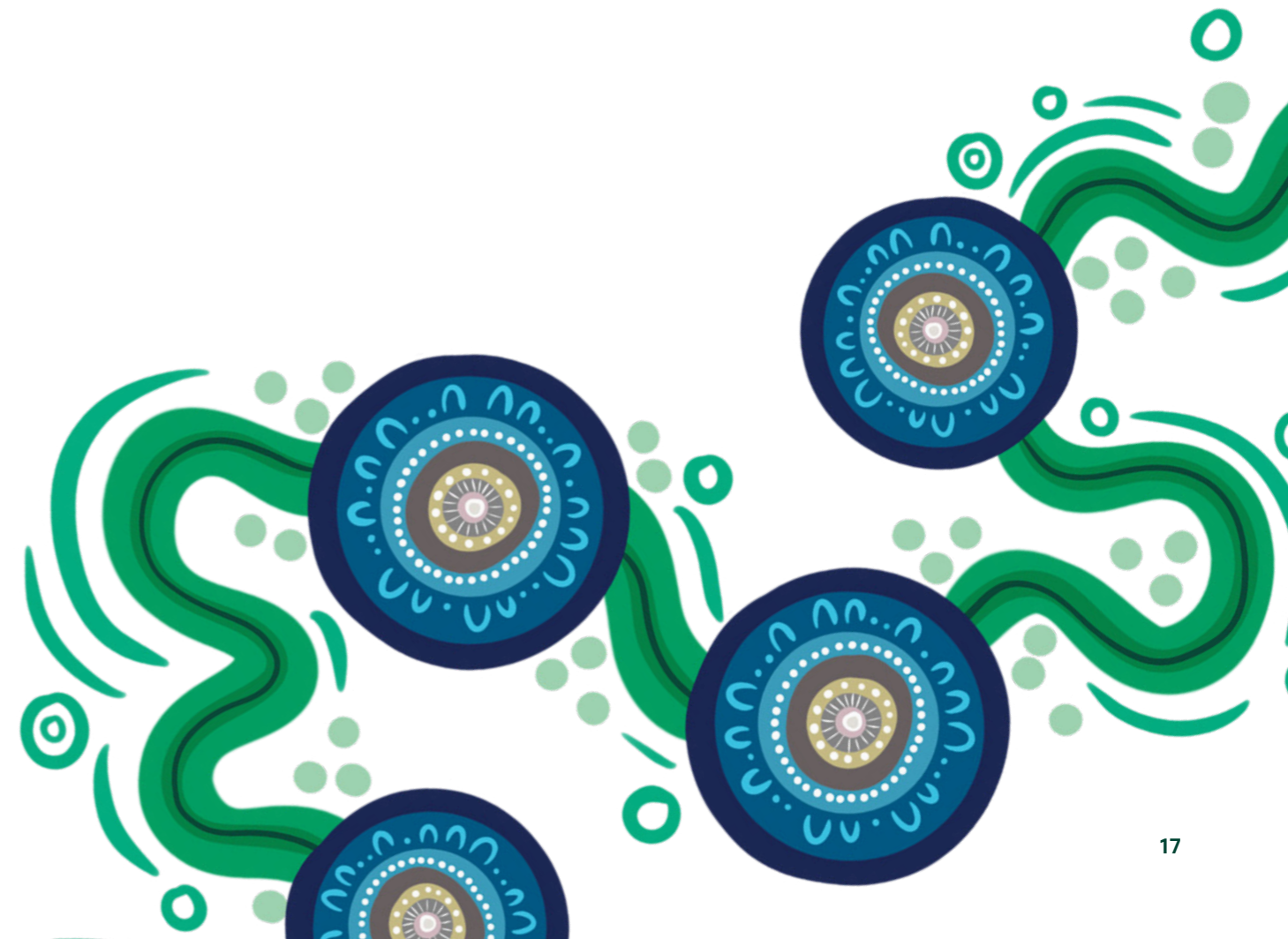
Wesfarmers will partner with Dilin Duwa across three roles:

- providing academic rigour in methodology and analysis
- supporting independent cultural governance over interpretation and validation
- contributing strategic advice on Framework design and dissemination

Research undertaken through the partnership will be led by Indigenous researchers and guided by Dilin Duwa's Indigenous Advisory Group, comprising senior First Nations business and community leaders. Methodologies will be co-designed by Wesfarmers and Dilin Duwa to rigorous academic and culturally informed standards. Dilin Duwa will also support best practice in Indigenous data governance and data security.

RAPSC will retain primary decision-making authority within Wesfarmers' reconciliation governance and final oversight on project direction and outputs.

RAPSC members will engage the Wesfarmers' Leadership Team to support strategic oversight and alignment with Group priorities. Governance effectiveness will be reviewed at key project milestones.



Approach

The project will adopt a phased, mixed-method approach, combining quantitative modelling, qualitative insights and governance oversight to assess how reconciliation contributes to measurable business outcomes and long-term value creation. This approach will establish links between reconciliation initiatives and measurable outcomes across workforce, supplier, customer and operational performance indicators.

The approach will document data sources, baseline metrics, modelling assumptions, validation processes and mitigations for risks relating to data quality, availability, comparability and feasibility.

Phase 1: Agree reconciliation-aligned strategies for analysis

- Review reconciliation-aligned priorities across the Group
- Consider known alignment to value-creation, based on existing information

Phase 2: Data mapping and baseline establishment

- Map workforce, supplier, customer and community datasets
- Assess data quality and gaps
- Establish baseline conditions and value pathways
- Validate indicators through governance processes

Phase 3: Quantitative analysis and modelling

- Analyse data for insights including into workforce productivity, retention and progression, supplier performance and spend, customer trust, operational resilience and innovation
- Apply shared value modelling and sensitivity testing to assess value across stakeholders

Phase 4: Qualitative cultural insights

- Conduct listening sessions and stakeholder engagement
- Capture cultural value pathways including trust, belonging and cultural safety
- Integrate lived experience into interpretation and analysis

Phase 5: Framework development and translation

- Develop the Framework
- Produce a sector-facing Insights Package
- Test and refine outputs with divisions and advisory partners
- Translate findings into practical enterprise tools

Phase 6: Framework dissemination

- Release of Insights Package, including the Framework
- Deliver sector-facing engagement and learning activities
- Support uptake through targeted dissemination and industry engagement

Validation and assurance

The Framework and associated outputs will be validated through structured governance and review processes to support credibility, cultural integrity and practical application across the Group.

Validation will include Aboriginal and Torres Strait Islander governance input, advisory support from Dilin Duwa and governance-led review of methodology, findings, interpretation and publication, including how mixed or inconclusive findings are communicated.

Where appropriate, Wesfarmers may seek independent review or assurance of final outputs to strengthen transparency, integrity and alignment with broader reporting and stakeholder expectations.

Implementation

Implementation will support long-term systemic change by embedding reconciliation into business-as-usual strategy, governance and decision-making processes across the Group.

This will include:

- integration into divisional strategy, planning and investment processes
- application across workforce, procurement, customer and community initiatives
- incorporation into RAP governance and reporting frameworks
- development of practical tools and guidance to support implementation
- establishment of a repeatable measurement model for future RAP cycles
- capability uplift to support consistent interpretation and application

Integrity and risk management

The project recognises that findings may be mixed, evolving or identify areas requiring further investment or capability uplift across the Group. The approach prioritises transparency, cultural integrity and practical application, recognising that reconciliation value pathways are interconnected and not always captured through traditional return-on-investment measures alone. The project also recognises the importance of responding to evolving investor, regulatory and stakeholder expectations relating to Aboriginal and Torres Strait Islander rights, cultural heritage and transparent disclosure.

Governance arrangements will define authority over methodology, interpretation and publication of findings, including where outcomes are mixed, inconclusive or identify investment requirements, costs or areas requiring further improvement.

Risk	Mitigation
Data inconsistency or gaps	Early data mapping and quality reviews, triangulation across multiple data sources and clear articulation of limitations
Misalignment across divisions	Strong RAPSC governance, phased engagement and practical guidance to support consistent application across the Group
Over-interpretation of findings	Clear articulation of intended use, interpretation principles and limitations supported by governance-led review prior to publication
Limited integration or adoption	Co-design, practical tools, capability uplift and implementation support aligned to divisional priorities
Reputational risk associated with findings	Transparent communication and Aboriginal and Torres Strait Islander leadership input into interpretation and dissemination
Unclear authority over methodology or findings	Defined governance arrangements, decision rights and escalation pathways covering methodology, interpretation and publication
Evolving investor, regulatory or stakeholder expectations	Regular review of emerging standards, clear governance ownership and integration of disclosure considerations into Framework design and dissemination

Success measures

Success will be assessed against the project’s contribution to stronger business performance, organisational resilience and long-term value creation, evidenced through:

- **Project and Framework integrity** — delivery of a robust, evidence-led and culturally informed Framework, with transparent governance, methodology, assumptions, limitations and data sources
- **Cultural integrity and community outcomes** — meaningful incorporation of Aboriginal and Torres Strait Islander perspectives, lived experience and governance including recognition of cultural value pathways beyond financial and employment measures
- **Value creation** — demonstrable value creation, supporting better integration of reconciliation-aligned strategies into divisional planning, governance and reporting
- **Sector influence and shared value outcomes** — contribution to broader corporate dialogue and uptake of relevant insights by other organisations where appropriate
- **Investor and stakeholder relevance** — development of metrics, insights or disclosures that support investor and stakeholder understanding of reconciliation as a material factor in long-term organisational performance, risk management and value creation
- **Commercial and risk outcomes** — assessment of how reconciliation contributes to workforce performance and retention, supplier performance, capability and innovation, customer trust and brand strength and mitigation of reputational, operational and regulatory risks

The following commitments set out how delivery against these success measures will be progressed and tracked across the project lifecycle.

Commitment	Timeline
Establish project governance, including the Project Steering Committee, RAPSC oversight, Aboriginal and Torres Strait Islander input and engagement of advisory partner Dilin Duwa	1H FY27
Agree reconciliation-aligned strategies for analysis, then gather Group-wide data, across workforce, supplier, customer and community. Identify data gaps and risk mitigations	1H FY27
Develop measurement frameworks including value pathways, indicators, modelling and validation approaches, aligned to shared value principles	1H FY27
Undertake quantitative analysis and modelling, including sensitivity testing and triangulation	2H FY27
Listening sessions, interviews and cultural insight activities to support qualitative analysis, with findings integrated into analysis and interpretation	2H FY27
Develop the Framework, including indicators, modelling principles and practical guidance for application across the Group	From mid-2027
Validate methodology, findings and interpretation through RAPSC, Aboriginal and Torres Strait Islander governance structures and Dilin Duwa	1H FY28
Produce an insights package, including the Framework, case studies and practical tools for internal and external use	1H FY28

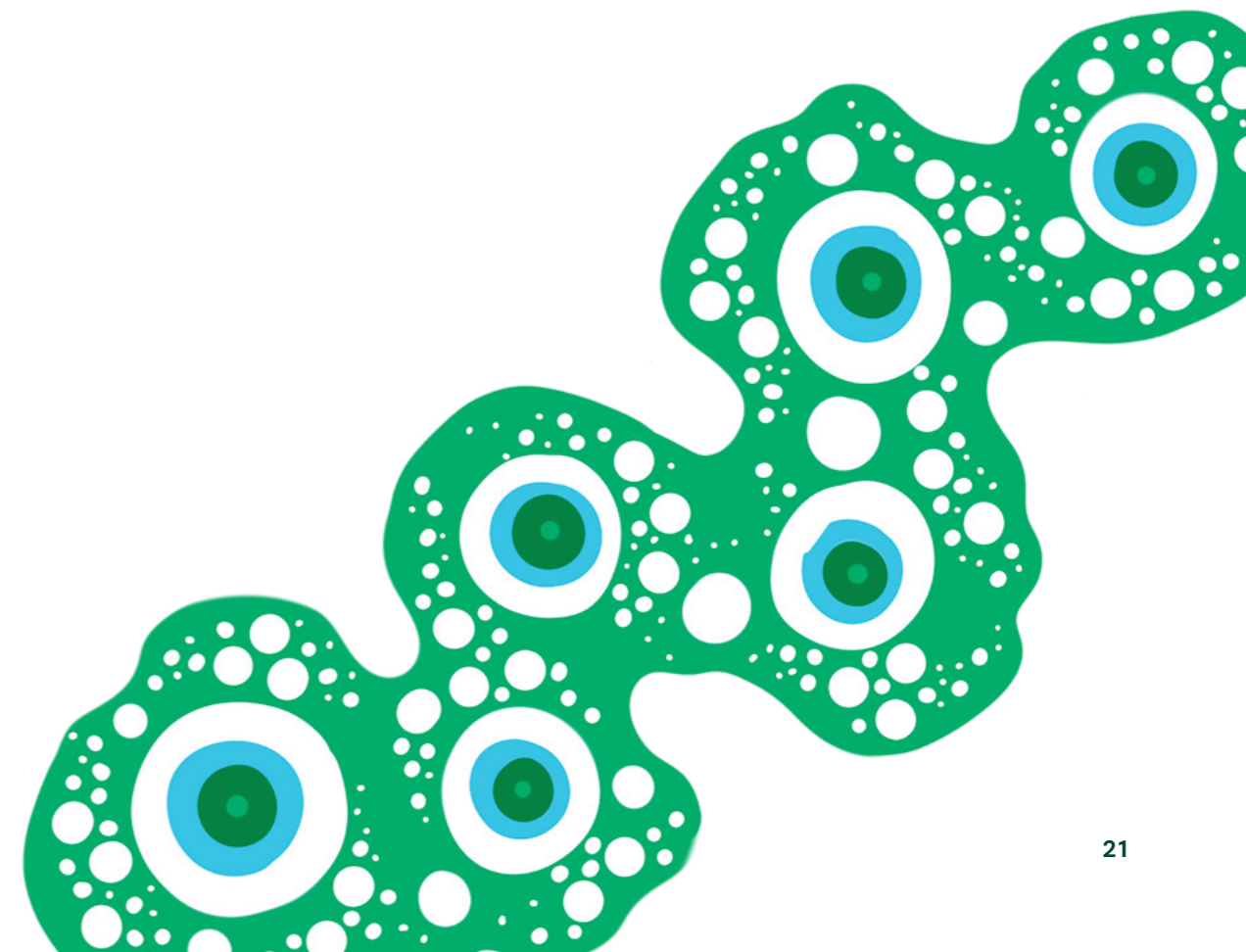
Sector influence and knowledge sharing

A key project output will be the co-design of an Insights Package, including the Framework, to support sharing of lessons learned. This is intended to help other organisations build a stronger case for reconciliation, adopt more impactful practices and contribute to the development of an economically powerful Indigenous business and corporate sector. Where needed, Dilin Duwa will draw on guidance from its Indigenous Advisory Group to support culturally informed communication strategies.

Following the release of the Insights Package, there will be opportunities to deploy the Framework internally across the Group and for broader engagement with the business sector and RAP community. An industry engagement and dissemination plan will guide this work, with the aim of building sector capability, supporting uptake by RAP organisations and corporate peers of similar scale and complexity, and driving broader adoption of evidence-based reconciliation approaches across the corporate sector.

Knowledge sharing and dissemination will include:

- release of the Insights Package including the Framework, through a co-authored paper with Dilin Duwa, with project outputs subject to governance validation and independent review where appropriate
- targeted engagement and sector-facing sessions through Reconciliation Australia, the Business Council of Australia and Supply Nation forums, and peer networks
- practical guidance and resources to enable organisations to apply the Framework in line with their context, maturity and strategic priorities
- a concise set of investor-relevant metrics, narrative disclosures and communication guidance that communicates the findings of the project



Sustainable employment and career progression

Creating sustainable pathways for Aboriginal and Torres Strait Islander peoples which support long-term participation, retention, progression and leadership representation across the Group.

Recognising the importance of maintaining Indigenous employment parity and focusing on increasing representation across all employment types and at all levels, including management and leadership.

The following commitments will be delivered under the governance of the RAPSC and advised by the WIN and Group First Nations affairs team, working with key stakeholders across the Group including divisional human resources directors and their teams, and the Corporate Solicitors Office where relevant.

Commitment	Timeline
Progress towards and maintain Aboriginal and Torres Strait Islander employment representation at or above population parity across all employment categories – including casual, part-time and full-time roles	Monitored quarterly; reported half-yearly
Achieve and maintain retention outcomes for Aboriginal and Torres Strait Islander team members at or above parity with those of non-Indigenous team members across the Group	Monitored quarterly; reported annually
Review Group diversity, inclusion and workplace policies through a culturally informed lens to strengthen equitable, inclusive and culturally safe practices reflecting, where relevant, evidence on systemic barriers to inclusion and progression identified through Indigenous-led research such as <i>Gari Yala 2</i>	FY27
Support culturally safe processes for recording, monitoring and responding to incidents of racism through appropriate reporting and response mechanisms	Annually
Strengthen career development pathways for Aboriginal and Torres Strait Islander team members to support greater representation at management and leadership levels across the Group, with the goal over time of working towards proportional representation at all levels	Annually
Monitor Aboriginal and Torres Strait Islander representation in talent pipelines and progression into management and leadership roles across the Group	Monitored half-yearly
Continue to reflect reconciliation commitments including Aboriginal and Torres Strait Islander employment outcomes within senior leadership scorecards, including expectations to achieve and sustain workforce representation aligned to, or exceeding, population parity benchmarks	Annually
Divisional managing directors to conduct listening sessions with Aboriginal and Torres Strait Islander team members, suppliers or community partners to strengthen relationships, better understand experiences and priorities and help inform more inclusive business practices, policies and community outcomes	Annually

Supplier engagement and value creation

Strengthening procurement relationships with Aboriginal and Torres Strait Islander businesses across GFR, GNFR and services categories, to create shared value opportunities across the Group.

The following commitments will be delivered under the governance of the RAPSC and advised by the WIN and Group First Nations affairs team, working with key stakeholders across the Group including the Procurement Council, divisional heads of buying and merchandising, and their respective teams.

Commitment	Timeline
Develop and implement a Group-wide Aboriginal and Torres Strait Islander procurement guideline and panel to support increased engagement, participation and procurement spend with Aboriginal and Torres Strait Islander suppliers	Develop in 2027; implement in 2028
Offer and support the completion of Aboriginal and Torres Strait Islander procurement related training to support procurement, merchandising and buying teams	Annually
Support the Wesfarmers Procurement Council, procurement teams, buying and merchandising teams to embed best practice engagement with Aboriginal and Torres Strait Islander businesses in divisional procurement and sourcing plans	Annually
Maintain relevant Aboriginal and Torres Strait Islander business and procurement memberships, including Supply Nation, to strengthen supplier relationships, market engagement and inclusive procurement capability	Annually
Support divisional participation in supplier diversity and Aboriginal and Torres Strait Islander business engagement forums to strengthen relationships, share leading practices and advance inclusive procurement outcomes	Annually
Promote Aboriginal and Torres Strait Islander suppliers and business partnerships during Indigenous Business Month through Group communication channels to showcase supplier success, strengthen visibility and support shared value outcomes	Annually
Strengthen the growth and capability of Aboriginal and Torres Strait Islander businesses by supporting at least one business annually through the BOAB Fund	Annually
Measure and communicate the impact of the BOAB Fund through annual reporting to the RAPSC, including business engagement outcomes, growth opportunities, supplier capability and broader shared value impacts	Annually



Community partnerships

Building relationships that support Aboriginal and Torres Strait Islander-led outcomes, strengthen community capability and create shared value for Wesfarmers and the communities where we operate.

The following commitments will be delivered under the governance of the RAPSC and advised by the WIN and Group First Nations affairs team, working with key stakeholders across the Group including the heads of corporate affairs and their teams.

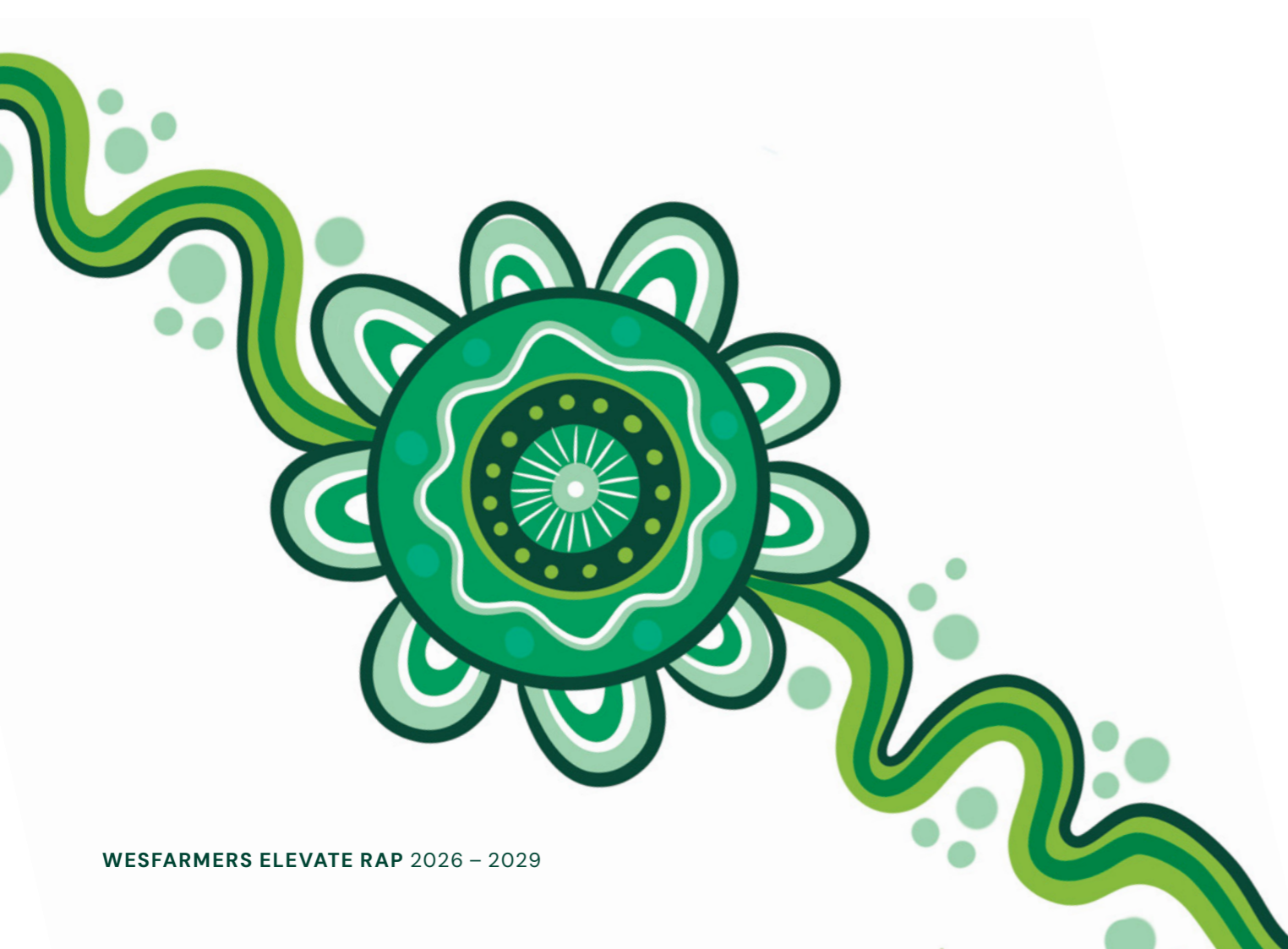
Commitment	Timeline
Continue to invest in and evolve long-term community partnerships aligned with Wesfarmers objectives that support Aboriginal and Torres Strait Islander-led health, education, art and cultural outcomes, while creating shared value for communities and Wesfarmers	Annually, as appropriate
Continue to engage with Aboriginal and Torres Strait Islander stakeholders to build trusted relationships, strengthen cultural understanding and support Wesfarmers' operations to be informed by local knowledge and perspectives, supporting inclusive decision-making and shared social, cultural and economic outcomes	Annually
Continue to strengthen long-term relationships with community partners that celebrate and promote Aboriginal and Torres Strait Islander cultures, storytelling and creative expression	Annually
Senior leaders to champion culturally inclusive initiatives and the positive representation of Aboriginal and Torres Strait Islander cultures, perspectives and achievements	Annually

Culture and capability

Investing in the cultural competence, understanding and capability of our team members and leaders, while celebrating Aboriginal and Torres Strait Islander cultures through partnerships, recognition of cultural protocols and significant dates such as NRW and NAIDOC Week.

The following commitments will be delivered under the governance of the RAPSC and advised by the WIN and Group First Nations affairs team, working with key stakeholders across the Group including the heads of corporate affairs, divisional human resource directors and their respective teams.

Commitment	Timeline
Review cultural awareness training, including consideration of how to strengthen understanding of truth-telling and the importance of listening to and acting on First Nations voices, informed by reference frameworks such as the <i>Gari Yala 2</i> and Workplace RAP Barometer	Annually
Offer and support the completion of cultural awareness training for all Australian-based team members, measuring training participation and assessing cultural capability outcomes	Annually
Evolve the Wesfarmers 'On Country' General Manager induction program to strengthen cultural awareness and leadership capability	Annually
Support Wesfarmers Executive Leadership Team participation in cultural immersion experiences to deepen cultural understanding, leadership capability and shared value outcomes	During the life of this RAP
Provide ongoing education, immersive and 'On Country' opportunities for senior leaders and managers	Annually
Implement the Wesfarmers Reconciliation Policy including the Guide to working with First Nations artists which sets out the cultural importance of Indigenous Cultural and Intellectual Property; observe protocols at significant events and in signage at new and refurbished sites	Review annually; implement ongoing
Support Group-wide and divisional engagement in NRW and NAIDOC Week including through events, communications and customer-facing cultural activities	Annually
Continue to partner with the NGA, including support for the <i>Dhiraamalang</i> and <i>Wayanha</i> Indigenous Leadership Programs, exhibitions and touring exhibitions, strengthening cultural engagement, leadership and career progression outcomes	During the life of this RAP; reviewed annually
Work with Aboriginal and Torres Strait Islander artists, arts workers and arts partners to continue to acquire art by leading artists, celebrating cultural expression and creating shared value outcomes	During the life of this RAP



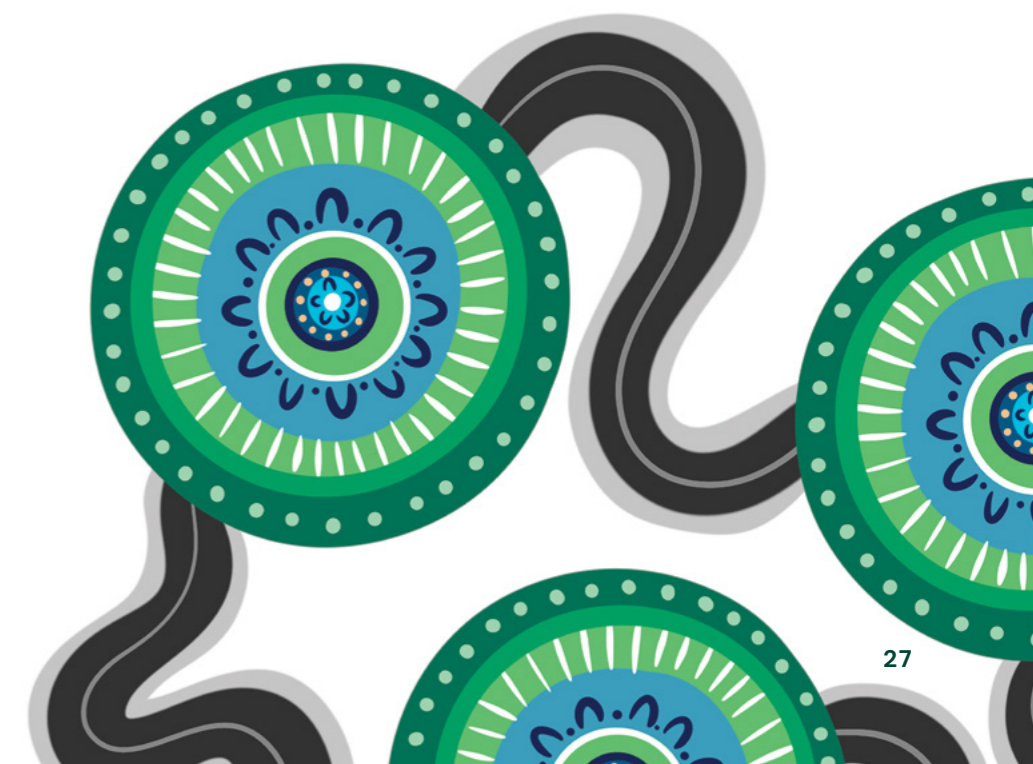
Governance, leadership and accountability

Governing and championing reconciliation initiatives in a way that drives positive outcomes for Aboriginal and Torres Strait Islander peoples and communities, which in turn, strengthens our businesses.

The following commitments will be delivered under the governance of the RAPSC and advised by the WIN and Group First Nations affairs team, working with key stakeholders across the Group including the heads of corporate affairs, divisional human resources directors, investor relations, and their respective teams.

Commitment	Timeline
Maintain effective RAPSC governance by evolving the integration of Aboriginal and Torres Strait Islander voices, values and principles into leadership, accountability and decision-making across divisions	Annually
Maintain the WIN as an Indigenous-led and informed mechanism to support and guide the implementation, accountability and continuous improvement of the Group's reconciliation commitments	Six weekly
Embed RAP commitments into relevant divisional planning, governance and decision-making processes (including budgeting where appropriate) to support sustained implementation and culturally informed outcomes	Annually
Embed appropriate systems, capability and benchmarking to track, measure and report progress against RAP commitments, informed by Aboriginal and Torres Strait Islander perspectives and principles	Review annually; implement ongoing.
Complete and submit the annual Reconciliation Australia RAP Impact Survey	Annually
Support team member participation in Reconciliation Australia's Workplace RAP Barometer, with a focus on improving representation from frontline and store-based team members	Biennially
Recognise team members and teams who contribute to advancing reconciliation through the Wesfarmers Reconciliation Awards	Annually
Promote the RAP, including by communicating the purpose of the RAP, progress against commitments and learnings and shared value impacts, to team members, Reconciliation Australia and our peers	Annually, and as part of key RAP milestones
Leverage Group reporting and investor engagements including at half-year and full-year results to provide visibility of Aboriginal and Torres Strait Islander priorities, partnerships and outcomes	Half-yearly and annually
Report on key commitments taken and outcomes achieved pursuant to this RAP in each Wesfarmers annual report. Each year, these disclosures will be subject to limit assurance by the Group's auditor and approved by the Wesfarmers Board	Annually
In the event of a significant Wesfarmers transaction, review the RAP and, in consultation with Reconciliation Australia, make necessary amendments	As required
In the event of a significant acquisition, build understanding in the acquired business of this RAP, Aboriginal and Torres Strait Islander values and principles and Wesfarmers' reconciliation expectations	

Commitment	Timeline
Actively collaborate with other RAP organisations to strengthen partnerships, share learnings and amplify reconciliation outcomes	Annually, as opportunities arise
Participate in RAP leadership gatherings and RAP forums to strengthen collaboration and share learnings where practical	Annually, as opportunities arise
Identify and pursue opportunities to lead or co-lead RAP network or industry forums, to share learnings and support collective progress on reconciliation	Annually, as opportunities arise



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